17. Corporate Management

This chapter considers corporate management and focuses on the regulation of those who govern the company, and the protection of the shareholders, who have no automatic right of management. The actual ‘running’ of the company is left to the directors, a relatively small number of persons who may take individual responsibility for aspects of the company’s business or may oversee the company as a whole. Directors have significant powers when acting for the company, and whilst a corporation possesses its own separate legal personality, independent of those who manage it, the actions of the company are performed, under authority provided by statute and the company’s constitution, by its directors. The chapter identifies the appointment of directors and their duties as codified from the common law into the Companies Act (CA) 2006, and the provisions for removing a director.