8. The constitution of the company: dealing with insiders

Company Law (10th edn)
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Titles in the Core Text series take the reader straight to the heart of the subject, providing focused, concise, and reliable guides for students at all levels. This chapter discusses the constitution of the company, with emphasis on the articles of association. It first outlines the operation of the memorandum and the articles before turning to the law surrounding the contract of membership under s 33 of the Companies Act 2006. It then considers some elements of corporate theory in relation to the articles of association, contract between the company and the members, contract between the members, the question of who is entitled to sue to enforce the s 33 contract, and the issue of outsider rights with respect to the s 33 contract. The chapter also looks at the reforms proposed by the Company Law Review Steering Group for the Companies Act 2006 and concludes by analysing the effects of shareholder agreements on the statutory obligation of the company.
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