

COURSE DESCRIPTION

Course Title	BUSINESS LAW			
Course Code	ATML101			
Course Type	Compulsory			
Level	BSc (Level 1)			
Year / Semester	1 / Spring			
Teacher's Name	Dr Ioannis Voudouris			
ECTS	6	Lectures / week	3	Laboratories/week
Course Purpose	<p>The course provides students with an essential and fundamental legal knowledge of business and commercial law that is necessary for any business professional.</p> <p>It is placed within the 1st year of the BSc programme. Because shipping is highly regulated area full of business transactions, legal validity and compliance plays an important role and affects the outcome of trade, the managerial decisions and the actual venture of transportation per se.</p> <p>The goal of the course is primarily to familiarise students with basic concepts as the nature of the legal system, and the hierarchy of laws (local and international order). Then it moves on explaining the contract, the tort and the fundamentals of company law. In particular:</p> <p>Students acquire the skill to become successful managers, they also need to be able to make a valid contract, understand the importance of terms, avoid any vitiating factors that may rescind the contractual obligation and identify tortious acts.</p> <p>Hence the course introduces students into the foundations of contract and tort law, by holistically explaining a number of concepts: First, understand the hierarchy of laws, in the legal system, Then the student will be taught the essential requirements for a valid contract; thus, concepts as the clear intention, offer, acceptance and consideration are explained in detailed. Special emphasis is also given on “the binding” element of a promise(s). Accordingly, the students are explained the importance and types of terms of contract, Moreover, students are taught about the vitiating factors that may rescind the contract and threat viability of the contractual relationship among the parties. Then the module proceeds to presentation the law of tort (damage due to negligence and malice) and the various tortious harms, such as accident, environmental damage, competition infringements etc. The law of obligations is concluded by the available remedies, taking into account the causation required to establish a valid claim. Then contract enters the topic of sale of goods, where students may confirm their -so far- built knowledge on contract law and, at the same time, expand it with the particularities pertained in the sale of goods contract. Finally the course concludes with the fundamentals of company law.</p>			
Learning Outcomes	<ul style="list-style-type: none"> • Understand the hierarchy of laws • Explain the essentials for making a valid contract • Understand the importance of vitiating factors 			

	<ul style="list-style-type: none"> • Identify tortious acts. • Support a valid claim, by proposing the adequate remedy and taking into account the principle of causation. • Understand the main types of corporations • Explain the duties of directors 		
Prerequisites	none	Corequisites	None
Course Content	<p><u>WEEK 1</u></p> <p>1.1 General Introduction to law What is Law? Definition Characteristics: General description, addressing to all Rules</p> <p>1.3 Principles of Commercial Law Trust Speed Openness Ethics</p> <p>1.4 Legal Systems Description: Civil Law - Continental Common Law (aka: English Law) Customary – Local Law Religious Law Mixed systems Equity, General Principles of Law and Justice</p> <p>1.5 Sources of Law: Sources of Law in the Republic of Cyprus Sources of Law - UK</p> <p>1.6 Hierarchy of Law Primary Legislation Secondary Legislation Statutory Instruments Orders in the Council By – Laws Codes of conduct and professional Regulations Case Law Precedents, the Hierarchy of courts, binding precedents Books of Authority Customs</p> <p><u>WEEK 2</u></p> <p>2.1 Persons Legal Capacity of the natural persons Nationality and domicile Infants or minors Mental incapacity and intoxication</p> <p>2.2 Entities – Partnerships and Corporations</p>		

Partnerships and sole traders
Chartered Corporations
Statutory corporations
Registered companies
Public Companies
Private Companies

Legal Autonomy of legal entities

The concept of limited liability in relation to the corporate veil (Salomon vs Salomon & Co Ltd [1897])
Lifting the corporate veil
Duties of Directors

WEEK 3

CONTRACT and BUSINESS LAW

ESSENTIAL REQUIRMENTS OF THE CONTRACT

3.1 Intention to Create Legal Relation

3.2 Offer & Acceptance

A Binding promise
An offer to the world at large / To a particular person
Offer vs Invitation to treat
Acceptance of the offer

WEEK 4

CONTRACT and BUSINESS LAW

ESSENTIAL REQUIRMENTS OF THE CONTRACT

Rejection and/or recall of the offer
Form of acceptance
Communication of acceptance
Recall of acceptance
Tenders

Consideration

Types of consideration
Rules

WEEK 5

Intermediate exam: 1 ½ hours
20% weighting in the final grade
Type of exam: Written
Questions of the exam: Cases and disputes to be resolved
After the conclusion of the exam there will be an 1-hour tutorial where the topics will be answered in a form of revision.

WEEK 6

Contents of Contracts

Conditions and warranties
Express and implied Terms
Exemption clauses

Vitiating Factors

	<p>Misrepresentation / mistake Duress / Undue influence Illegality Certainty Capacity</p> <p>Discharge of Contracts by agreement by performance by frustration by breach</p> <p><u>WEEK 8</u> Tort Duty of care Identification of various tortious acts, such as accident, environmental damage, competition law infringements.</p> <p><u>WEEK 9</u> Remedies</p> <p><u>WEEK 10</u> Sale of Goods Law The sale of goods law Express and Implied Terms in Contracts of Sale of Goods – the duties of Seller and Buyer</p> <p><u>WEEKS 11 - 13</u> Revisions and Tutorials</p>
Teaching Methodology	Lectures and Tutorial
Bibliography	<p>(a) Books</p> <ul style="list-style-type: none"> • Owens Keith, <i>Law for Non-Law Students</i>, (3rd edn, Cavendish 2001) • Adams Alix, <i>Law for Business Students</i>, (8th edn, Pearson 2014) <p>(b) References:</p> <ul style="list-style-type: none"> • Hannigan Brenda, <i>Company Law</i> (5th edn, Oxford University Press 2018) • McKendrick Ewan, <i>Contract law</i> (12th edn, Palgrave 2017). • Cooke John, <i>Law of Tort</i>, (13th edn, Pearson Longman 2017)
Assessment	<p>(a) Methods: Two intermediate exams One final exam</p> <p>(b) Criteria Answering to practical questions</p> <p>(c) Weights: The total of intermediate exams weights 40% (20% each) Final exam weights 60%</p>
Language	English

