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Contents

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Abstract
This paper attempts to review the status of law in the context of the UK. The critical areas reviewed in the study included the nature of the legal systems within the UK, focusing on the role played by law within the community and the sources of law. In the second task, the connection between law and the business world is established, trying to ascertain the role of company law, employment laws, the law of contract, and the intellectual property to the businesses. Task three assessed the existing laws regarding the different types of business organizations created in the country, concentrating on the legal requirements for establishing the same. The last task focused on the recommendation that the study makes in conclusion regarding the dispute resolution processes available in the current business world.

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The nature of the legal system

The term law has been used over the years as a broad concept that indicates the basic principles that guide human conduct in a community-backed by sovereign power (Kantorowicz 2014). The legal system in the United Kingdom has been one of the comprehensive structures used within the states and beyond by other nations around the world. According to Cox (2016), a continuous evolution of both businesses and technology has attracted the development of the laws within the UK to ensure the policies serve the residents in the best way possible. According to Daniels, Radebaugh, and Sullivan (2014), they established that a legal system dictates a framework for all the procedures of interrelations within the social, economic, and political, and governance space providing stipulations of fairness in all the areas.

The purpose of the law

Law has been found a paramount aspect of founding any nation that claims to be operating under the democratic principle of governance. Countries operating within the rule of law have been found to enjoy an orderly way of doing things. This is evident through the work of Nonet and Selznick (2017) that put forth law as a tool of realization of the political stability and the jurisprudential aspect of running a nation. The basis of rising into power in the different ranks is defined by the legal systems ensuring that there is no struggle to advancing into power while at the same time allowing residents to exercise their democratic rights by voting. Law has also been found to be a source of protection for the citizens of a nation, offering different rights to people and guaranteeing such rights protection through the constitution. More importantly, the civil branch of law is essential in resolving disputes among the citizens as they interact in the state.

Evolution of law

Considering the evolution of law in the UK, it is established that the ancient laws evolved in a systematic order while the current laws are evolving on a case-by-case basis. Initially, the UK was established to operate under the writ system developed by the King's Bench in England, commonly referred to as common law (Varma 2020, p.114). The weakness of delayed justice within the states characterized by the writs and the unfair rulings led to the institution of the equity law that was a supplement of the writ system with the maxims of equity aiding in the provision of justice to all members regardless of their status in the community. In recent days, the

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institution of fully documented administrative policy in a constitution has been found in existence within the UK. The document termed the supreme source of laws dictates most of the rule of law principles, giving clear guidelines on civil and criminal justice administration. Today, more evolutions have been evident in changes from one direction of operation to the other, mostly being done on specific Acts in the constitution like labor law, corporate ownership and bankruptcy law, competition law, and policy.

Sources of law in the UK

The term source of law has been used in diverse ways to bring different aspects of the law. According to Bell (2018), source law denoted how other laws gain validity and interpretation. Based on this source of direction, case study law is seen to fit in the brackets that rely upon the court preceding that become legally binding to subordinate courts whenever they are dealing with similar cases and do not believe the circumstances on the specific issue might have changed or will be misleading if applied. The term source of law has also been used to imply how laws are brought into existence by different operating laws. Based on this definition, legislation has been among the most known process of developing laws. The process involves the parliament coming up with laws that may be touching the entire state, a group of people in the entire state, or a small section of people in a region within the state (Vakilian 2018). The legislation is considered a common source of law applied both in the traditional and current laws.

On the other hand, directives have been established as the laws that emanate from the European Union that may give some guidelines concerning different policies of general application. Bengoetxea and Jنskinen (2010), the directive provides a flexible structure in its application, with the significant concentration of the EU being on the results achieved by the directives. Treaties have been established to form the basis for which most of the international laws are created. The common pronoun characteristic of the treaties has been that they are legally binding but only to the members subject to the treaties. As per Thirlway (2010), the treaties are important in dictating the relationship between different nations targeting protected relationships between countries as defined in Articles 31-33 of the VCLT of 1969. As treaties are legally binding to governments that commit themselves to them, the terms of their coverage and enforcement are defined by the members therein.

The treaties will be registered with the different umbrellas that member states participate in, which may be in charge of their enforcement in case of breach of the defined terms.

Consequently, seeing as the UK is a country whose judicial system utilizes common law, the doctrine of precedent application of case law is a particularly important aspect. Essentially, this implies that all cases which occur subsequent to a particular case can be bound by the initial judgement that was granted on the basis of court seniority (Arrowsmith, 2018). In this case, the aspect of seniority is brought about by the hierarchical structure of the UK court system. Case law, which can also be referred to as judicial precedent, is law whose primary operation is based on the stare decisis (stand by decisions) principle. For the successful operation of this principle, there is need for knowledge of previous court decisions. This knowledge is obtained through reference to law reports or case reports. However, seeing as only a small percentage of all court cases are recorded in law reports on the basis of the need for introduction of new rules, or modification of principles that are in existence to qualify for reporting, transcripts and digests act as alternate sources of case laws. These alternate sources provide summaries and transcripts of judges' opinions regarding various court cases. Consequently, transcripts and digests are complementary to case reports, on account of their role as supplementary sources of information on the judgement of previous cases in order to inform court decisions through the principle of stare decisis (Arrowsmith, 2018).

During the application of case law, several courses of action on the basis of reference to decisions from previous cases are applicable. The courses of action which allow for adaptation of previous judgements revolve around the approval of cases which were deemed to be decided correctly by lower courts, application of reasoning courses to current cases from previous cases with different facts, and the following of decisions from previous cases with material facts which bear high levels of similarity to current cases (Arrowsmith, 2018). Alternatively, courses of action which lead to a lack of consideration of previous decisions include distinguishing, disapproval, doubt, not following, and overruling. While distinguishing involves the decision to not follow a ruling that is otherwise binding from a previous case due to differences in material facts, disapproval involves the arrival of a court at a stipulation that the ruling made by another court that is lower in

the judicial hierarchy was made in a manner which was incorrect. As such, this implies that whereas previous court decisions that have been distinguished can still be used for reference in other similar cases, those that have been disapproved cannot be used for future reference.

Comparatively, while previous decisions that are in doubt generally imply that the court has identified some aspects in the ruling of a particular case that show a potentially incorrect decision, rulings that are not followed by the court reflect previous decisions that are not used as sources of reference for current cases in spite of material fact similarities. Moreover, the court may also come to a decision which results in a ratio decidendi overrule for previous rulings in alternate cases by inferior courts. This means that the decision in this particular case is deemed to be incorrect, and the final decision overruled by a superior court, in addition to not being featured as a source of reference for decisions in current cases. Finally, upon the appeal of a case from a lower court to a court that is higher in hierarchy, the application of case law may involve the reversal or affirmation of the previous decision on the basis of its correctness.

The government has been found to have a great role in developing and enforcing the different laws with variant importance depending on the law. Through its legislative arm, the government will be tasked with representing its citizens in the law-making process. The government's main arm ensures that new laws are developed to breach existing gaps or amend the existing constitution to achieve social justice among the community members. Different governments have been found to develop such laws in international laws, like treaties and directives. Even though not common in the current times, they are important in running different economies, including the UK, as there are symbiotic relationships between nations that need to be cultivated and protected.

Most sources of laws classified under the municipal law are enforceable by the government through the judicial arm of the government, like in the case for legislation and judicial precedent. This is evident through the judiciary mandated to deal with disputes in both civil wrongs and criminal offenses. Rather than the enforcement alone, the judiciary's existence makes people more compliant to the stipulated laws, improving the peaceful coexistence within the community. Again, on the municipal laws, the government has been in charge of ensuring laws are followed through the administration policy enforced through the police in conjunction

with the judicial system. In the current judicial system, applying both statutory and common law is inevitable in diverse ways. For instance, legislation that forms a more significant part of the statutory laws in any nation has been found on most occasions to define the basic principles of interaction between the people as they interact among themselves or against the state. This is found to act as a reference when dealing with such related cases in law courts. The fact that the laws most are open to the argument and contribution of the citizen at different levels of their development makes legislation widely acceptable in the courts of the law.

More specifically, in addition to the EU Law and equity, statutes and common law are significant sources of law in the UK judiciary system. Whereas the structure of common law consists of the precedented use of decisions from previous cases as sources of reference to current cases, statutes consist of policies and laws that are passed by the Parliament, which acts as the supreme provider of laws in the UK. As such, all decisions made by judges must follow statutory directions. The overall supremacy of the UK's Parliament is one of the major fundamental unwritten constitution principles. Historically, a level of power separation has been implemented between the supreme legislative power of parliamentary members, and the judicial power which is granted to unelected judges within law courts (Bant, 2015). Consequently, this implies that the operation of legislative and judicial powers is historically meant to be separate, for the purpose of facilitating the smooth operation of society on the basis of satisfactory allocation of counter-powers and powers in the judiciary. In order to analyze the modern application of both common law and statutory law in the UK, an analysis of contract law and tort law is necessary.

With reference to the common law, the privity of contract doctrine denies the right to sue under contract of an individual beneficiary who is not listed as a party to the contract (Bant, 2015). This doctrine implements the rule of consideration, which reiterates the need for the movement of consideration to a promisor from a promise for the purpose of defining a contract. However, seeing as the principle of consideration and privity were found to lead to unjust results, the number of privity rule exceptions increased through various statutory exceptions such as the Carriage of Goods by Sea Act 1992, Road Traffic Act 1972, and the Law of Property Act 1925, in response to the common law-based concerns. The increasing complexity of common law solution

of cases under tort and contract law was finally remedied by the global Contracts Act 1999, which enforced the contractual rights of third parties (Bant, 2015). A number of alternative instances of the interaction of statutes and common law can be identified, particularly in contract law. These instances involve statutory exclusion of terms that are unfair in the Unfair Contract Terms Act 1977, statutory limitation of actions in tort claims through the Limitation Act 1980, and implied statutory terms such as Late Payment of Commercial Debts Act 1998 and the Supply of Goods and Services Act 1982. Consequently, in light of the complicated terms provided by the historical use of common law, it is evident that statutory law plays a major role in the definition of new decision-making streams for application by judges of common law. As such, although the UK judiciary system is primarily based on the use of common law, statutory law is also widely integrated for the purpose of surmounting hurdles in legal situations. While statutes are used for the definition of a law stream for the conformation of the judges of common law, they in turn depend on the preservation and survival of common law which provides legal guidance on the basis of past rulings. Therefore, statutes play the role of legal aids for the common law system.

In this light, it is evident that common law, was established to become a major benchmark of all the other sources of law, including the structure and operation of the judicial systems. Current laws and courts systems are established in a similar policy as the writ system. The police are expected to gather evidence on the accused and produce the accused person before the courts. The major difference has been that the processes have just been aligned to provide justice for all and within the shortest time possible for justice.

The potential impact of law on a business

The laws in different nations have created either a friendly environment for business or become hazardous to business growth if they negatively impact. Many countries have struggled to develop inclusive and accommodative laws for their own companies to promote economic growth. However, none of the statutes can achieve 100% efficiency for all stakeholders in the business market. Company Law, employment laws, contract law, copyright law, and data protection shall be reviewed in this section.

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Company law influence businesses

Company law has been chiefly associated with the definition of the interactions between corporations and outsiders. As stated in the study of Williams (2012) highlighted, the company law positively impacted the shareholders' value, primarily based on disclosure requirements. For instance, public listed companies are required to publish their financial statements and other reports on an annual basis. When adhered to together with the auditing, compliance assures the stakeholder of firms proper operating levels and maintains the managers on their toes to provide the best performance. However, the adverse point of the rule was the exposure of the fundamental operations to competitors losing their competitive edge.

The company law also stipulates the minimum required registration of companies, including the exercise duty on registration. In some cases, the company laws offer friendly terms for registering new companies in some specific industries. Such policies that have made it easier for the youths to penetrate the markets have seen the growth of businesses established to increase demand for different products offered in the market. Such policies have a multiplier effect on the development of internal businesses and hence may be beneficial to the nations. On the other hand, such laws targeting to encourage the growth of resident companies have been found to lock out external businesses that could play a major in creating international trade. In some cases, the protection of the small companies is found to cause a crowding-out effect of the markets, calling for none interrupted operations in all industries. Company law also entails the protection of specific companies against fraudulent or negligent actions by outsiders or employees. This is evident in Foss v. Harbottle, which involved the forwarding of company misappropriation claims by two Victoria Park Company minority shareholders (Wedderburn, 1957). The law which was applied in the ruling of this case was centered on the right to bring action through derivative action or by a company itself, on account of losses suffered due to negligence by outsiders or company members. Consequently, this acts as a clear portrayal of the role of company law in the protection of companies against losses caused by negligence.

Employment law impact on business

Employment laws have been put forth to dictate the relationship between the employer and their employees that exist in their course of workplace engagement. Due to the conflict of interest between the two parties, a

call for intervention has been necessary to ensure a balance between the employer's interest to maximize their profits instead of employees to get better pay. Among the everyday bills applied to regulating the employment relationship have been the minimum wages laws. While the employers may find it unfriendly, Reich, Jacobs, and Bernhardt (2014) established, the policy could benefit both employers and employees. As the employees get better pay for a better living, the employer will also save on the high cost of turnover they face when they get a low income.

Lewis, Devine and Harpur (2014) highlight that employment laws in the UK offer employees protection against maladministration-related issues such as delays in payment, inadequate consultation and liaison, lack of communication from the management, the management's failure of investigation into work-related matters, incorrect action, and lack of organizational adherence to legal statutes and procedures. In addition, employment law also stipulates the need for observation of minimum conditions and terms of employment such as a £8.72 minimum national working wage for employees whose age is over 24 years old, a work week which does not exceed 48 hours in average, the right to formation of trade unions for employee representation, and the right to protection against exposure to discrimination on the basis of religion, gender, or race. With reference to employment laws, directors have responsibilities which include the avoidance of conflicts of interest, application of independent judgement, action within the confines of their respective powers, and the promotion of employee safety and company success, all while applying reasonable diligence, skill and care. The issue of duty delegation in companies can be further understood through an examination of R v. London Borough of Tower Hamlets, in which the defendant was accused of less payment of an employee on account of their status as a foster caregiver as opposed to a non-kinship caregiver. In this case, the rule applied revolved around the forbiddance of improper function delegation by companies, thus leading to the conclusion that the defendant was guilty of unfair payment delegation to the employee. This is a direct reflection of the employment law; in that it involved the protection of employees against maladministration through improper payment and function delegation.

Yet another policy under the employment law has been the right to work that has been commonly adopted in

most nations giving employees the chance to choose when it came to the liberty of participating in the labor unions. According to Cooper (2004), countries adopting the right to work enjoyed the benefits of freedom to choose whether to participate in the trade unions or not. Matters regarding the payment of the dues to labor unions are also addressed in the right to work. From assessing the benefits and disadvantages of the right to works, the benefits were greater than the disadvantages, recommending their application among the nations. The freedom to participate in trade unions is emphasized in F Mercer v. Alternative Futures Group Ltd and Others, whereby a group of employees were subjected to detrimental measures on account of their participation in a trade union. This freedom was portrayed by the Employment Appeal Tribunal, which decided against the facing of company actions that are detrimental to employees after industrial action participation. As such, this is a clear portrayal of the role of employee law in the protection of the overall freedom of employees to participate in trade union-based industrial actions.

However, there is a lot of challenges associated with the employment relationship indicating maladministration of labor. Even though the connection is based on a contract basis, mutual agreement is necessary to define the interaction between the employer and employee, indicating some of the arrangements may even not meet the stipulated employment Act requirements like the issue of minimum pay. Based on mutual agreement, oppressions are not even brought to the attention of the laws unless other problems arise in the course of the interaction. Based on the law of contract that stipulates that the consideration need not be sufficient, the external bodies in the enforcement of such laws may find themselves limited to intervene on such matters unless they are invited to do so by the employees.

Delegation of duties laws and their impact on businesses

Law relating to the delegation of duties to the employees and the responsibilities of different parties in the employment operations has been established that agency law is in action within the relationship. The indication of the connection implies that the employees are mostly given the mandate to operate as representatives of their employer in most of the transactions at a capacity of an agent. Mostly the transactions done by the employees are legally binding to the employer-provided that the employee act within the agreed capacity. This scope is

extended to all the ranks of employees from the lower level to that of directors.

The law of contract influence on businesses

From the law of contract perspective, the contract is the center of the heart of the business. The arrangements laws have been found to dictate the relationships that take place in almost all business relationships. As per Donaldson (2001), most transactions were qualifying to contract as both express and implied contracts are entered into daily. This indicates that the firm starts entering into contracts when promoters establish the company, which sets forth the relationship between the firm and other players within the market. An example of the application of contract law is evident in British Overseas Bank Nominees Ltd v Stewart Milne Group Ltd, in which the defendant was accused of leading the accuser to flood-related losses as a result of defective design after the latter's purchase of new property. The ruling on this case involved the absolution of the accused of any liability on account of the terms of the collateral warranty. Consequently, this shows the important role played by contracts in not only the determination of the relationship dynamic between contractors, but also in the determination of liability in the face of collateral damage.

The law of contract also involves the sale of goods contract, in which sales that are termed the most common transaction within the organization. This indicates that most business operations, including the issuance of shares, employment relationships, contract of service, supply of goods, and sale of goods, among other transactions, are governed by the law of contract. The law, although not crucial at the point of transactions as the terms of the relationship are set forth by the parties in their connection, is termed very important for businesses when it comes to meeting the minimum requirement as well as in terms of enforcement of the contracts in case of a breach with the courts of laws assistance.

Copy right laws and their influence on businesses

In the current world, intellectual property has significantly grown, urging the businesses participating in protecting the lawfully. Copyright and patent rights have been the effective remedy applicable to such companies operating in the industry. From the United Kingdom's point of view, the law relating to copyrights has initially been highly complex and required for the intervention of the legislation process for its

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simplification. From the great work of Christie (2001), attempting to simplify the law relating to copyright was a necessity for the UK with the increasingly challenging digital transmission of the intellectual property that was risking the performance of the law.

In reality, UK is excelling in copyright protection based on their adoption of the EU framework on copyright protection (Wheatley 2008, p.353). In their application of the copyright laws, the UK seems to have optimized the harmonization of the laws to meet the needs of their residents in terms of protection. For instance, the music industry is the key beneficiary of the laws getting the maximum benefit out of their creativity, protected by the law from others getting unfair benefits by using such property. For the general businesses, intellectual property regarding patent rights has also been beneficial to all the other firms venturing into innovative practices. This has guaranteed firms to invest in research and development whenever they have an opportunity to do so. They can optimize their returns when the patent rights are active as they enjoy a monopoly of using their production method to get the full benefit from the market.

Data protection laws and their implication to businesses

The internet of things has been growing recently, with many firms moving online for different functions. With such growth, the internet has been associated with many challenges, especially with data protection. As firms find great incentives to participate in online business, bearing data protection has been a major concern to the industry. According to Noto La Diega (2016), the government of the UK has been on a pledge to offer data protection to its members to realize the full potential through enhancing the level of confidence of the IoT business. With the Republic of Korea being the smartest in terms of such protection, the UK remains focused on achieving full data protection for all member states.

Again, the issue of cyber-crime has also been alarming around the globe, with many businesses not being able to fully participate in online business due to the fear of exposure. According to Gumbi (2018), the UK and the US were among the leading states in developing informational infrastructure that targets minimizing the cyber-insecurity that has been a concern in many nations over the years. Such assurance of full protection will allow diversification of businesses to create demand security as businesses do not rely on local customers alone.

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Conclusion Statement on company laws and businesses

In conclusion, the company laws within the UK are strongly based on the legislation practices that are aimed at securing a friendly environment for their internal businesses. Even though, as discussed above, all the laws put in place have been found to have both some positive and negative impacts on businesses, the application of most of the laws is based on people's will. This indicates that laws passed for applications within the UK are established based on more benefits than the demerits they have to members of the community. With such laws and more so the ones related to intellectual property protection, the UK is leading the rest of the states around the globe, calling for other nations to make similar commitments as the UK.

Formation of different types of business organizations and their requirements

The businesses that may be created have been broadly classified as either incorporated associations or unincorporated associations. Incorporated associations are the ones that, once registered, gain legal personality independent of that of the promoters or subscribers. The firms have been known to have full contractual hence can create and enforce contracts they enter into in their name. On the opposite, unincorporated associations are formed by members who come together intending to achieve a lawful purpose. The main character of these firms has been that they don't form legal personality and hence do not have contractual capacity like is the case in the incorporated associations. Therefore, members hold joint ownership of the property under such associations, and their scope of interaction may be contained in the association's constitution.

The business formation has been one of the major concerns affecting the growth of most economies around the world. The simplicity of the formation of different types of businesses has been found to vary from one nation to the other. Most types of businesses being categorized under sole traders, partnerships, and registered companies. Each form of business is established to have both merits and demerits. Their formation, hence, will depend on several factors, including the amount of capital available, the type of business venture, and the founders' objective in the business.

Formation of sole traders' business organization

The sole trader's business has been characterized by single person ownership who invests in the business intending to make profits out of their investment. The business has been established to be dominating the entire

world due to its flexibility in information and operations. Sole traders do not have many formalities in their creation, with most of the people find this requirement limitation enticing to them when thinking of starting a business. Mostly required is the business permit from the municipalities that gives the firm full capacity to operate. However, the formation of the business does not create an independent legal personality; hence the contractual operations of the sole traders are still attached to the owner's personality. This indicates that the business cannot contract by its name and unlimited liability to the business owner.

Formation of partnership business organization

Partnerships have also been found to be favored in the legal structures in terms of their formation. A partnership is viewed as a business created by more than two people called partners and not exceeding twenty people who create a business to make profits to distribute among them. The partnership has almost the same characteristics as the sole traders, apart from the membership and sharing of profits. Partnerships do not form legal personality, and hence members may have joint liability or individual liabilities on the matters relating to the partnership's transactions. Partners act as agents to the partnership whenever they transact with third parties on behave of the partnership. The partnership business does not have any official requirements in their initiation and hence may be created by express agreement either oral or in writing with or without a seal. Implied terms can also create a relationship where members do not agree on terms, but their relationship signifies they conduct a joint common business to make profits.

Partnerships are formed following the partnership Act that stipulates basic requirements and terms of operation of the form of businesses based on the fairness of contributions and distribution of profits among the partners. Partners are, however, expected to create a partnership deed whenever forming the partnership to dictate their terms of interaction and rights they shall enjoy in their interaction, among the terms that should be defined in the partnership deed among others in the capital contribution proportions, sharing of profits and losses, the interest charged on capital accounts, interest on partner's drawings and provisions for salaries among partners offering different services to the partnership. According to Seitanidi, Koufopoulos, and Palmer (2010), the main objective of creating partnerships has been to bring together resources for achieving a defined mission

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without creating an extremely official bond. This was the case in the Partnership Act 1890. Were the Act indicated registration of the institution was not forming part of the partnership formation and hence could even be created informally.

Formation of registered company's business organization

Registered companies are the second leading form of business after the sole traders. According to the company's formation laws, companies are defined as legal personalities created by one person or more people who, upon meeting the stipulated requirements, are registered to become an independent entity from its promoters or subscribers. The registered companies are found to meet the requirements that are contained in the company's Act. The law stipulates that there are some documents that the companies will submit with the registrar of companies.

Among such documents includes the memorandum of association which dictates how the company shall be interacting with outsiders in their business. The MOA is normally divided into clauses that each serve their purpose. These clauses include the Name clause that indicates the registered name for the company. The registered office clause indicates that the company will have its established office in the UK. The objective clause normally is made to dictate what the firm is created to do, which limits the contractual capacity of the company. The capital clause is normally set forth to establish the firm's capital from the public with their classes. The liability clause normally clarifies that the firm's liability will be limited and the means of guarantee or the shares. Lastly, a declaration clause normally contains the subscribers' desire to be registered as a company and their particulars.

Some other documents are also expected to be submitted together with the memorandum of association included articles of association that set forth the internal constitution regulating the affairs of the subscribers and the directors, including the coordination of the meetings. Statement of the nominal capital is also required only for the company that has shares indicating the number of shares and their divisions and is used to establish the stamp duty payable at the time for registration. A declaration of compliance is also necessary during registration, indicating that a responsible party, either an advocate, a director, or a secretary confirmed that all

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the necessary documents are ready for the company's registration. Once all the requirements are met, the stamp duty should be paid based on the nominal capital. The stamped documents are submitted to the registrar of companies for the finalization of the registration. If the registrar finds it fit, a certificate of incorporation is issued, serving as the certification of the business to start operating as a limited company.

Classification of companies

Classification on ownership basis

Companies can be classified based on their ownership as public or private companies. Private companies are the ones that are restricted from raising their capital from members of the public in that only members registered initially can raise capital for the business, have a limitation to transfer shares to other members who were not listed during the incorporation process. Lastly, the private companies are also limited in terms of the number of members, which can be a minimum of two previously but currently one member and a maximum of fifty members unless the industry stipulates otherwise based on the nature of their work.

On the other hand, public companies are not restricted from raising capital from the public. The public companies will have a minimum of seven subscribers to their MOA for it to be registered but with no upper limit in terms of the membership. The companies are commonly characterized by their ability to raise as much capital as dictated in the nominal clause of the memorandum without any limitation. Shares of such companies can be transferred from one member to another without seeking the approval of such transfer from the other members. Mostly, the companies are characterized by divisible shares that are equitable to the voting rights of members within the company to influence the decision-making process in the annual general meetings.

Classification based on the liability of members

In terms of liability, companies may be classified as either limited liability or unlimited liability. Companies that have unlimited liability are those that members are not protected, and their assets may be attached to their debt. The form of business has been friendlier from financiers who are assured of their debt settlement even if the firm lacks enough resources to meet the debt. On the promoters' side, they will avoid creating such companies because they won't be protected, especially if engaged in trade. Therefore, unlimited companies are very rare in the modern business world.

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The limited companies are more common in the creation of registered companies. The member's liability in this form of business is limited in that the personal assets of the members cannot be taken to settle the company's debts. This indicates that the limited companies are friendly to the members, and hence more people will be willing to subscribe to such businesses. The shares in that members may limit the liability of members will only be called to pay the uncalled capital on the shares outstanding in the event debts of the company are more than its assets. On the other hand, members' liability may be limited by guarantee, especially for companies that do not raise share capital. In this case, members will be called upon to contribute the amount they guaranteed in the event of liquidation and where the assets cannot meet the company's liabilities.

The Company management

The company is an artificial person who is incapable of performing the normal activities that a natural person could do. However, given that the companies have legal personalities, they are forced to interact and contract through the assistance of different people to whom such power to act is given. Among such individuals includes the directors, company secretary, auditors, and the shareholders who have key roles pertaining management of the companies.

Appointment of company directors

The director(s) have been considered the stewards who manage the day-to-day activities of the company. In terms of the company law in operation in the United Kingdom, the directors act as the shareholder's representatives in matters regarding the company's operations. According to the company Act, the first director(s) shall be appointed by the members in the subscription of the memorandum of the association during the time for registration. After that, it is the role of the shareholders to appoint the directors by way of an ordinary resolution during an AGM and which should be in line with the articles of association for the company. The shareholders can appoint directors by voting with a simple majority required to appoint directors in office. On some special occasions, an extraordinary resolution may be used to appoint a director during an extraordinary meeting of the shareholders with the same requirement as in the ordinary resolution. According to Netlawman (n.d), the appointed directors may also temporarily exercise a director's appointment whenever

the vacancy arises unexpectedly. The appointing party normally defines the director's remuneration and terms of operations.

Appointment of secretary

The secretary is viewed as an employee of the company responsible for representing the company in all meetings, issuing notices for meeting onboard instruction. According to the UK Companies Act, the secretary should be appointed by a resolution by the directors who appoint and establish the terms of the secretary's engagement in line with the company Act. The qualification of the secretary is stipulated in the company's Act which requires them to be members of the secretaries' body within the nation. Even though a director can be acting as a secretary if competent, for the qualifying companies that need having a secretary, it was established that a sole director could not be a secretary or a corporation that has a sole director cannot act in the secretary position for a company.

Appointment of Auditors

Auditors have been found necessary to assess the truth and fairness of the financial statements tabled during the annual general meetings. Their main role is to improve the assurance in the financial statements prepared by third parties (accountants or the directors in charge). The appointment of the auditors is normally made on an annual basis at the AGM by the shareholders. The normal operation term is one year, meaning that at the end of every AGM, shareholders should appoint a new auditor unless they are otherwise convinced to retain the existing auditor. The existing auditor should be reappointed.

Shareholders and their Duties

In the UK, the nature of ownership of shares is characterized by dispersed ownership among shareholders, whereby a small number of shares is owned by each individual rather than the ownership of large amounts of shares by a few individuals. In light of globalization, the ownership of shares in the UK by foreign investors has exceeded 50%. According to the 2006 Companies Act, shareholders have been put at the center of company management, such that the duty of company directors revolves around the facilitation of member benefits as a direct result of company success (Williams, 2012). Consequently, it is therefore clear that shareholders in the UK play an integral role in the structure of companies, thus warranting company managers

to act on behalf of shareholders for the overall success of the company. More specifically, shareholders utilize the comply-or-explain approach for the maintenance of smooth company governance without the need for interventions for regulatory purposes. The application of this approach revolves around the assurance of compliance of the company management with shareholder interests, and the provision of a rational explanation upon compliance failure. As such, this approach facilitates the maintenance of shareholder rights through the 2006 Companies Act as well as the Corporate Governance Code.

With reference to the 2006 Companies Act, the decisions which can be made by shareholders include the authorization of contract services on behalf of directors, the renaming of a company, and the dismissal or appointment of a new director for the firm (Williams, 2012). Although the daily management of company operations is a responsibility shouldered by the board of directors, shareholders partake in the approval of decisions regarding the company's performance and goals. Some of the areas in which shareholder approval is required include dividend declaration, company constitution policy changes, enactment of voluntary liquidation, and the approval of company financial statements. Decisions by shareholders can be made through general meetings or general resolution, where activities such as voting on resolutions that are relevant and discussion of the overall performance of the company take place (Williams, 2012). More specifically, general meetings can be further divided into two categories, namely EGM (Extraordinary General Meetings) which do not have a specific time allocation due to their occurrence when required, and AGM (Annual General Meetings) which occur once every year. Upon failure of a shareholder to attend a general meeting, there is often need for the appointment of a proxy, who would attend the meeting in place of the absent shareholder. Although interference in company operations or the amendment of director decisions by shareholders is impossible, general meetings facilitate the amendment of constitutional articles related to the powers of the management, as well as the raising of motions to appoint or remove full boards of directors. In the UK, shareholders have the mandate to make special or ordinary resolutions, based on different requirements and rules. While the making of ordinary resolutions requires favorable votes by over half of the members, special resolutions require a 75% approval rates among shareholders.

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Raising capital for companies.

According to the companies Act of the UK, a number of strategies exist to facilitate the raising of capital by companies. Generally, the raising of capital by companies may involve the issuing of further shares on a basis which is either non-preemptive or preemptive (Murray, 2011). While some of the structures which are preemptive include open offers and rights issues for the purpose of obtaining large amounts of capital, non-preemptive structures such as cash box placings and cash placings are used for the raising of smaller amounts of capital. More specifically, the rights issue revolves around share offers to shareholders, in a proportion that is equal to their current shares. Cash is obtained for the offer of new shares, whereby shareholders are granted the option to either purchase new shares and take up their respective rights, or trade in or sell their existing entitlements. At the end, shares which have not been purchased are then sold to the public, and cash cheques given to the respective shareholders upon the sale of shares for a price which exceeds the subscription price. Comparatively, an open offer revolves around the provision of existing shareholders with an offer to purchase shares which are directly proportional to their current shares. Unlike with rights issue, shareholders lack the ability to trade in their respective entitlements (Murray, 2011). Consequently, this leads to the consideration of open offers as more aggressive than rights issues, due to the potential dilution of non-participating shareholders. Upon dilution, non-participating shareholders are often unable to obtain any appreciation in value through compensation. Nevertheless, compared to rights issues, open offers are generally faster, thus allowing for a quicker raising of funds, at lower costs of administration. Unless they directly adhere to the Prospectus Regulation Rules exemptions which involve offers less than £8 million or with a number of individuals other than retail shareholders which does not exceed 150, open offers generally require the application of a prospectus. As with rights issues, open offers generally require the approval of shareholders for application. Another main strategy which companies may use to raise capital is through placing. This involves the placement of an issue of shares on a basis which is non-preemptive to a number of select investors. The company normally agrees with a broker to offer the shares to the public on their behalf, on the basis of placement of shares with new and existing investors. Generally, the size allocated to a placing is directly

dependent on the annual disapplication of the issuer on allotment authority (a third of the share capital which has been issued) and the rights of pre-emption (approximately 5 to 10% of the share capital that has been issued) (Murray, 2011). The last method of issuing the shares is through convertibles. Some of the instruments through which convertibles are issued include listed convertible loan notes, bonds, and preference shares, which according to a formula that is prearranged, can be converted by the issuer into shares. For instance, the issue of investors with loan notes that are convertible can occur within a short period of time, depending on the total amount of term negotiation time. In comparison, the issue of a bond that is listed may take a significantly longer amount of time due to marketing, listing applications and the regulatory and preparatory review of documents of disclosure. Nevertheless, in both cases, there is need for possession of relevant authorities for the non-preemptive allotment of a number of shares at the issue time. As such, a general meeting is required upon the insufficiency of share authorities, with regard to the number of convertible shares for the instrument. In addition, there is need for an assessment that is reasonable during these meetings if the conversion formula is based on a market price which is expected for the future.

Provisions of the law on liquidation of companies

Company liquidation implies the method by which companies may be winded up. Among the incorporation benefits, perpetual succession is pointed to be among them. However, the company may find itself moving into liquidation if the company is not in a position to meet its obligations. For the supervision of procedures for liquidation, all supervisors, administrative receivers, administrators, and liquidators in office are required to possess authorization as practitioners of insolvency (Rajak, 2018). However, management nominees, receivers of the Law of Property Act, and receiver managers do not require authorization. Some of the authorizing bodies for practitioners of insolvency in the UK include the Institute of Chartered Accountants in Ireland, Insolvency Practitioners' Association, the Institute of Chartered Accountants of England and Wales, and the Association of Chartered Certified Accountants. Among the approaches that may be used to liquidate companies is compulsory liquidation. In compulsory liquidation, liquidation is done by court order on the different grounds which the court deems liquidation fit. The court may order for such winding up whenever the company has

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been petitioned on the grounds of insolvency. Such petitions may be initiated by the company, creditors, contributory, shareholders, attorney general, the official receiver, or even the insurance commission as dictated in the companies Act. In addition, compulsory liquidation can be directly associated with CVAs (Company Voluntary Arrangements) which involve the forwarding of an agreement proposal by a company to its creditors (Rajak, 2018). This agreement needs approval by the court, in light of its containment of terms of liquidation and the settlement of company debts that have been formally agreed upon. Some of the individuals required for the forwarding of a CVA proposal include directors, liquidators, and company administrators. Once the CVA has obtained court approval, the director, liquidator, or nominee becomes the arrangement supervisor. A moratorium is necessary in order to ensure that company creditors do not engage in detrimental measures during the period in which the company is allowed to forward copies of its CVA proposals to its creditors. Afterwards, the company enters a period of administration which allows for the allocation of a package for rescue, which would allow for the placement of advantageous assets for the creditors' benefit (Rajak, 2018). During this time, an administrator who must have the qualification of being a practitioner of insolvency is appointed, for the purpose of realizing property value for the purpose of distribution to creditors, achievement of better company asset prices, and the overall rescue of the company. Upon the end of this period, creditors voluntary liquidation can be achieved from administration, whereby the company administrator deems that all creditors have been paid, and that any creditors that are unsecured will receive a distribution. On the other hand, voluntary liquidation is based on the just and equitable ground whenever the facts on the ground find dissolution the only option for saving the company members. It involves either creditors voluntary liquidation, which involves the forwarding of a solvency declaration by creditors, and members' voluntary liquidation which involves the forwarding of a solvency declaration that is statutory by company directors. In this case, the process of liquidation begins after the passing of a special resolution by company members on a voluntary basis. In addition, during the process of voluntary winding up, the court's intervention may not be necessary as members may pass an ordinary resolution to move into liquidation for the benefit of all the stakeholders.

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Recommend appropriate legal solutions to resolve areas of dispute

Many disputes have been found to exist in the business world that remain unresolved in the entire market. They require to be acted upon to improve future trade and interactions among the stakeholders.

Recommendation on employment disputes

Among the key areas that have had challenges include employment disputes that have been mainly overwhelming to the startup businesses. For instance, the firms may find themselves in a challenge of meeting the regulatory framework on health and safety. As the policies are developed for the good of the employer and employees, the firms should plan on meeting such requirements either in phases or hiring the safety resources if they are expensive to acquire. Through this way, the firms will be able to comply with the requirements on health and safety without risking the lives of the employees.

In terms of equal pay, much unfairness has so far been claimed, especially based on gender. The female employees have been found to have a lower rate of pay than their male counterparts in an equal employment position. In the study, a recommendation is made for firms to develop a more objective pay rate determination approach that allows the employees to be paid based on their performance regardless of gender. This will motivate the employees to effectively compete for positions within the organization as equal consideration will be offered in the reward system. With reference to severance agreements, which involve the definition of employee departure terms, including the relevant payments which are to be issued in return for a waiver of anti-employer claims upon the expiry of the employee's term of service, this policy can also solve the issues relating to severance agreements, that have previously been subjective, more so based on gender and race. More specifically, this policy calls for a lack of discrimination of employees on the basis of gender, race or religion in the development of severance pay agreements (Cowen, King and Marcel, 2016). As such, with this policy, employees, through their severance agreements, would also be entitled to work and holiday benefits, commission and bonus payments, loss of employment compensation, and company options and shares.

The issue of unfair dismissal has been reported to be a major concern around the globe, qualifying to be a matter of international labor relations. Most nations have found themselves developing laws, especially regarding summary dismissal, which clearly states the basis of gross misconduct, eliminating other issues that

could be terms ground for gross misconduct by employers to meet their objectives. Similar policies are therefore recommended beyond the summary dismissal to cover all the other aspects of separation.

Recommendations on commercial disputes

Breach of contract has been a significant concern in the business world was almost 75% of their operations are done on contract agreements. However, the companies' representatives in such contracts are called upon to analyze their resource capacity before committing themselves to such contracts. This will ensure that most of the contracts are met timely, avoiding the cost associated with the breach of contracts. Again, firms should attempt to solve the breach issues by dividing the contracts into phases, especially for bulky supplies, to ensure each phase is settled separately when met to avoid losses by the plaintiff when the defendants breached the contract terms. Altogether, the firms also develop profiling criteria for those they contract with to ensure they won't expose their business to high-risk contracts.

In most cases, damages in the breach of contracts have remained open for the court to ascertain the levels of injuries suffered for determination of damages. However, the current study makes a recommendation that parties to the contract should develop a mechanism of establishing the damages in case of breach such that the courts will only be used for the enforcement of the contract applying the principle of *quantum meruit* whenever partial performance was done. Such policies should be incorporated in all business contracts, including employer and employee relations, regardless of the ranks. Also, in the attempt to solve director’s disputes which are mostly agency-related, the companies should develop a pay package that attaches pay to performance, indicating good results will attract better pay to the directors and other employees.

Recommendation on commercial property disputes

Little disputes arise from commercial lease transactions that the companies have mostly been using transfer of property in goods upon the payment of the last installment of the package. However, the law seems to have neglected the borrower protection, with most of the cases involving double losses whenever they cannot meet all of their obligations. However, the legislative bodies are recommended to adjust the policies such that the consumers of credit have a flexible term of operation and guaranteed protection whenever things are not

working out from their side. Recovery of the asset at installments so far made by the lender should not be acceptable for the benefit of the growing businesses facing financial constraints. Such policies should be extended to both real estate and other properties.

With reference to these policies, several strategies can be used for the resolution of investment and real estate property disputes in the UK. Ditchburn (2016) highlights that depending on the dispute's nature, the methods of conflict resolution can either revolve around ADR (Alternative Dispute Resolution) or litigation. More specifically, compared to litigation, ADR is a straightforward and cost-effective method which involves the development of a decision that is binding among the disputing parties. Arbitration and mediation are two of the major forms of ADR which can be utilized. Whereas arbitration revolves around the appointment of an arbitrator for conflict resolution between two parties through the analysis of the legal situation surrounding the dispute, mediation involves the use of a mediator for the purpose of developing solutions that are not legally binding. Moreover, as compared to the mediation of conflicting parties within the same room, arbitration is used for situations of higher conflict, where the conflicting parties do not wish to be in the same room. Litigation becomes necessary upon the failure of success of ADR methods. In this case, litigation initially involves the filing of a claim form after the preparation of documents that are necessary to the case. Afterwards, the judge's decision during trial is based on an analysis of the claims of each conflicting party with reference to the relevant legal statutes. Commercial lease transaction disputes in areas such as service charges, rent arrears, dilapidations, renewal of lease, and review of rent can also be solved using similar ADR and litigation strategies.

Alternative dispute resolution

Alternative dispute resolution approaches have been defined as any other approach used to solve disputes outside the court system. The approach seems to play a critical role in ensuring that companies and individuals solve their problems in friendly and peaceful ways. Unlike the court system, the approach is characterized by a win-loss gamble. It involves a win-win situation where both parties stand to benefit from the solution offered in their disputes. Again, the ADR relieves the courts on dealing with minor cases, allowing the courts to handle

more serious disputes. The speed at which the disputes are resolved meets the requirement of the equity maxim that delay defeats justice.

According to Hodges, Vogenauer, and Tulibacka (2009), civil litigation has been increasingly applied in conflict resolution under the supervision of a third party who is either a lawyer, a judge, or an expert. In this case, the third party is not compelled to apply the existing principles and preceding rules in offering justice. This will ensure that harmonized justice at a relatively lower cost compared to the court system.

On the other hand, tribunals are offering perfect dispute resolution, mostly within the civil mandate. The tribunals specialize with either a single matter; they tend to achieve specialization allowing for even better rulings and trust from the members. As specialists in the tribunals understand the matters they handle better, their guidance in handling matters is expected to be rich in coverage and hence even trusted by the courts of law. This provides another avenue for resolving civil disputes with greater chances of higher satisfaction than that obtained from the court system.

Unions in their place are more of a dispute prevention approach than a dispute resolution approach. Most of the unions are found to create a bargaining power for their members, keeping the other parties on toes when making decisions that may affect the unions' parties. From this approach, a lot of disputes are controlled even before they occur. However, the unions are also known to extend their representation of their members in case when disputes have already arisen. This has been evident both in the courts and labor tribunals, where employees require to be represented well to achieve justices which could not be easy, bearing in mind that they are fighting against their employers who may be stable enough to hire good lawyers.

Lastly, the citizens' advice has been established as a citizen empowerment program for the UK members. As knowledge is called power, the advisory services ensure that the citizens are enlightened on their legal standings. The basic principle of the citizen advice that operates based on creating resistance on the gateway assessment process that shape the justice process of any single nation seems to be bearing fruits in the legal systems, as emphasized by Kirwan, McDermont, and Evans (2017)

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Conclusions

Based on the review established in the study, the study established that the UK could be perceived to be making a great impact on the development of laws for internal operations. This is evident through the lead they are taking in the entire globe in laws like those associated with cyber protection in the current onset of clouding things. The study further established that among the business structures available for firms operating within the UK market, companies seemed to be giving better incentives in terms of source of capital and protection of personal assets by way of limited liability. Even though the formalities for creating the companies were quite challenging, the benefits associated with their formation will be worth making the sacrifice. Lastly, on dispute resolution, the study concludes that even though the courts are available for use by the business world in solving their disputes, the ADR approach is more friendly to the businesses whose nature of their cases are mostly civil matters.

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