

LAWS70240 Corporate Insolvency and Reconstruction

Credit Points:	12.50
Level:	7 (Graduate/Postgraduate)
Dates & Locations:	2012, Parkville This subject commences in the following study period/s: Semester 1, Parkville - Taught on campus.
Time Commitment:	Contact Hours: The total class time is between 24 and 26 hours. Total Time Commitment: Not available
Prerequisites:	None.
Corequisites:	None.
Recommended Background Knowledge:	Applicants without legal qualifications should note that subjects are offered in the discipline of law at an advanced graduate level. While every effort will be made to meet the needs of students trained in other fields, concessions will not be made in the general level of instruction or assessment. Most subjects assume the knowledge usually acquired in a degree in law (LLB, JD or equivalent). Applicants should note that admission to some subjects in the Melbourne Law Masters will be dependent upon the individual applicant's educational background and professional experience.
Non Allowed Subjects:	None.
Core Participation Requirements:	The Melbourne Law Masters welcomes applications from students with disabilities. The inherent academic requirements for study in the Melbourne Law Masters are: The ability to attend a minimum of 75% of classes and actively engage in the analysis of complex materials and debate; The ability to read, analyse and comprehend complex written legal materials and complex interdisciplinary materials; The ability to clearly and independently communicate in writing a knowledge and application of legal principles and interdisciplinary materials and critically evaluate these; The ability to clearly and independently communicate orally a knowledge and application of legal principles and interdisciplinary materials and critically evaluate these; The ability to work independently and as a part of a group; The ability to present orally and in writing legal analysis to a professional standard. Students who feel their disability will inhibit them from meeting these inherent academic requirements are encouraged to contact the Disability Liaison Unit: www.services.unimelb.edu.au/disability/
Contact:	For more information, contact the Melbourne Law Masters office. Email law-masters@unimelb.edu.au (mailto:law-masters@unimelb.edu.au) or phone +61 3 8344 6190. Alternatively, visit our website: www.law.unimelb.edu.au/masters (http://www.law.unimelb.edu.au/masters)
Subject Overview:	<p>The law of corporate insolvency plays a significant role in a modern economy. Recent economic downturns, coupled with several high-profile corporate collapses, have highlighted its importance. This subject, which is taught by lawyers who practise day-to-day in the area, covers not only the formal insolvency regimes (liquidation, administration and receivership) and relevant 'black letter law', but also the underlying policies and principles. Attention is given to the interaction with other areas of the law (e.g. property, equity, contract) and to 'real-world' commercial and legal issues that typically arise in an insolvency. The subject is of particular relevance to practitioners whose work involves dealing with such issues – whether from the 'back end' (e.g. litigators) or 'front end' (e.g. transactional, banking or property lawyers who need to anticipate them).</p> <p>Principal topics will include:</p> <ul style="list-style-type: none"># The aims of insolvency law, historical background, basic concepts and definitions# The meaning of 'insolvent', and the winding-up process

	<ul style="list-style-type: none"> # Assets available for distribution: The ranking of claims, proprietary and non-proprietary claims and their significance, equitable interests, retention of title, set-offs and other forms of quasi-security, registration requirements # Corporate groups and the liability of officers: Pooling, directors' duties, liability for insolvent trading # Avoidance of antecedent transactions # Corporate rescue: Voluntary administration and deeds of company arrangement # Receivers and agents: Appointment, duties and liabilities of receivers and liquidators # Restructuring: Schemes of arrangement, deeds of company arrangement and informal mechanisms.
Objectives:	<p>A student who has successfully completed this subject should:</p> <ul style="list-style-type: none"> # Have a good understanding of the legal principles governing corporate insolvency # Have a good understanding of the various formal corporate insolvency procedures (liquidation, receivership and administration) and an appreciation of various informal procedures # Appreciate the societal implications of insolvency and the scope of practical issues that arise in corporate insolvencies # Be able to see other areas of law from a fresh viewpoint, e.g. the rules of property law, security law and the principles of equity.
Assessment:	Class participation (20%) Take-home examination (80%) (12 pm 15 June to 5 pm 18 June) or 10,000 word research paper (80%) (18 June) on a topic approved by the subject coordinator
Prescribed Texts:	Core subject materials will be provided free of charge to all students. Some subjects require further texts to be purchased. Visit the Melbourne Law Masters website for more information about this subject.
Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Links to further information:	http://www.law.unimelb.edu.au/masters/courses-and-subjects/subject-details/sid/5163