

Company

High profile cases that cover everything from contractual disputes to insolvency.

Company work is broad. Proceedings frequently involve matters of statutory or contractual construction and equity law and increasingly have an international dimension.

Partnerships and Plcs

The term 'company work' is often used also to encompass partnership law because companies and partnerships have some important features in common. Company and partnership cases are varied. Areas often covered include: director and shareholder disputes, corporate governance, financial services disputes (eg under the Financial Services and Markets Act 2000), insolvency and director disqualification proceedings.

Partnership law covers matters such as the formation, terms, operation and dissolution of partnerships; limited liability partnerships (LLPs) and limited partnerships; unfair prejudice; the winding-up or insolvency of partnerships, including actions for accounts and inquiries.

Cases vary in value, size and complexity, ranging from low-value contractual disputes heard in a county court, through to applications that might take a few hours or a day in the High Court, up to large-scale litigation with a multi-week trial. Most cases (unless particularly small) start in the Companies Court, which is a specialist list within the Chancery Division of the High Court. Cases are heard by registrars (for procedural matters and certain types of trials) and judges (for the more substantial matters).

Complex cases and clients

Barristers working in company law deal with a range of people (as clients and as opponents) including:

- senior personnel in all types of companies, from 'one-man' companies to large plcs to

companies incorporated outside the jurisdiction

- government departments (eg in dealing with winding-up petitions presented by Her Majesty's Revenue & Customs)
- self-represented litigants.

The amount of time spent in court depends on your level of seniority and the number of cases active at any one time. When you are quite junior, there is quite a high turnover of cases, usually short applications or trials (typically lasting between two hours and two days) and so you get into court quite regularly. As you become more senior, and the cases get larger and more complex, you can go for several weeks without being in court, but then be in court for a substantial period of time (eg for a two-week trial). Sometimes you will do the advocacy yourself as a junior. In other cases, particularly high-value or complex ones, you might be part of a barrister team.

Large-scale company cases often appear in the press when the parties involved are high profile; eg the administration of Lehman Brothers (2008), Bernie Madoff's Ponzi scheme (leading to his 150-year prison sentence in 2009), the collapse of Farepak in 2006 and the 2010 Liverpool Football Club takeover.

The hours you work will depend on how busy you are and that is largely up to you (subject to certain rules about accepting cases). Some cases are urgent, which does mean you have to drop everything to get the work done.

Recession-proof?

Company work is relatively recession-proof although the nature of the work varies with the economic climate. In times of economic downturn there may be more of a focus on insolvency work and asset recovery against directors (whose misfeasance is often only discovered when a company is in trouble). In times of economic boom,

companies may be more willing to litigate their commercial disputes (eg over a failed joint venture or a broken contract).

Brexit implications

It remains to be seen how the UK's exit from the EU will impact on this area of work. It is probably most likely to have ramifications in the restructuring and insolvency sphere, where, to date, there has been a general trend towards cooperation between different countries in recognising each other's insolvency regimes, and, in the case of the EU, there has been a regulation in place since 2002 between the UK and the EU covering cross-border insolvency issues.

A detailed review of the law will be needed once the politics have settled down; at this stage, it is unclear how exactly this area of work will really be affected.

As a pupil

Pupils work 'normal' office hours (around 9.00 am to 6.00 pm). What you do as a pupil varies from set to set, but usually (especially in the first six months) pupils will 'shadow' their supervisors (to court and to conferences) and carry out written work set by their supervisors. In some sets, pupils undertake low-value claims or attend the company winding-up court in their second six months.

Types of law practised

- Company.
- Partnership.
- Equity.
- Contract.
- Banking.
- Insolvency. ☉

ROSANNA FOSKETT is a barrister at MAITLAND CHAMBERS. She graduated from the University of Cambridge with a degree in classics and was called to the Bar in 2008.



Choose this if you have...

- Academic ability.
- Eye for detail.
- Commercial acumen.
- Powers of persuasion (both in oral and written advocacy).