

## Jersey & Guernsey Law Review – October 2011

### BOOK REVIEW

**Mark Dunlop, *Dunlop on Jersey Company Law*, Oxford, Key Haven Publications Ltd, 2010, ISBN 978-1-901614-40-4**

1 While there is a wealth of knowledge within the Island of the individual areas of Jersey law, practitioners in the Island are often so busy that there is little time to produce practitioner texts. Consequently, such texts are not as prevalent as in some other jurisdictions. Mark Dunlop now joins the handful of busy and erudite Jersey practitioners who have taken the time to share their knowledge in the form of a much-needed practitioner text devoted entirely to a particular area of Jersey law.

2 This first edition on the company law of Jersey is a weighty tome, especially for a first edition, running to over 600 pages. There is, therefore, no concern as to the thoroughness of the coverage of this book. In particular, it has detailed coverage of Jersey case law, which should be useful to practitioners.

3 Helpfully, the first chapter is devoted to explaining the constitutional history of Jersey, as well as the court system and the system of precedence, which does of course differ from that of England and Wales. This should be invaluable for those not familiar with the jurisdiction as a whole. The introductory chapter is not overly lengthy, giving the reader a brief explanation, which assists in putting the rest of the content in context, without departing from the true topic of the book.

4 Chapter 2 sets out the different types of company available in Jersey, and explains their primary differences. Chapter 3 is an introduction to the system of taxation of companies in Jersey. This covers the different “types” of company for taxation purposes (the division for tax purposes being along different lines from that in the Companies (Jersey) Law 1991), and the soon-to-be defunct deemed dividend provisions. This is unique and, as something which many practitioners do not necessarily have to consider on a regular basis, likely to provide a very helpful introduction.

5 The remainder of the book covers not only the “life stages” of a company (incorporation, winding up) but also gives a detailed analysis of aspects of company law. For example, Chapter 7 (on shares) not only deals with the Jersey-specific regulatory regime, but also looks at

the legal theory surrounding shares. This chapter is one example of how very thorough the coverage of the book is. It not only considers the legal nature of shares but also the restrictions on who can be a shareholder and the different types of shares. It is this level of detail, and the insistence on setting out the basic principles underlying each area, which makes it an ideal text for both experienced and junior practitioners alike.

6 On occasion the book does take a comparative approach, generally by comparing the Jersey law with the analogous English law. For this reason a large number of English cases are cited in addition to the Jersey cases. While this might be less helpful to Jersey practitioners (though as the author points out in the Introduction, the Jersey courts will routinely look at the English position where there is no Jersey case law in point), it will certainly provide a good frame of reference for foreign lawyers. Unfortunately the table of cases includes only case names, and not citations. Unless the case names are known to you it is not, therefore, immediately obvious which are Jersey and which are English cases. In future editions it would be helpful if these citations could be included in the table.

7 The level of detail is excellent. In particular, Chapter 12 contains a detailed analysis of *In re Esteem*, as well as the historical and comparative background to piercing the corporate veil. Chapter 28 thoroughly covers the law in relation to protected cell and incorporated cell companies. Winding up is also covered in minute detail, and at great length.

8 The book is not divided into sections, merely chapters. Structurally, future editions may benefit from being divided into introductory topics (shares, capacity and authority, public and private companies *etc*), administrative topics (incorporation, maintenance of capital, directors duties *etc*) and substantive topics (winding up, mergers, unfair prejudice *etc*). The current structure, however, in no way detracts from its comprehensive and well-presented content.

9 This is an excellent book, in the tradition of the very few Jersey practitioner texts. It is suitable both for lawyers from other jurisdictions looking for an introduction to the subject, and for Jersey qualified lawyers (and, perhaps especially, those hoping to qualify in Jersey) as it provides a good level of detail. The completeness and consideration of basic principles means that it is also a helpful text for the Jersey lawyer who has only a limited knowledge of the structure and legal theory in relation to companies. It may also be of use to those who administer Jersey companies.

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