How to choose a legal structure for your UK company?

SPEAKING

Would you like to start your own company? Why/Why not?

What would you take into consideration when choosing a legal structure of your company?

COMPREHENSION

Watch the video on *How to choose a legal structure for your UK company* and answer the comprehensive questions.

(3) How To Choose A Legal Structure For Your UK Company - YouTube

- a) What types of companies in the UK were mentioned in the video?
- b) What are the pros and cons of establishing each and every one of them?
- c) Have you ever considered setting up a company in the UK? Is it easier or more difficult to do that than in your country?

CRITICAL THINKING

Watch the videos presenting the issues the British economy is currently facing. Do you share the opinion that it will have an impact on both the number and the form of a business activity in the future? Discuss.

- (2) Watch in full: Special programme on UK economy after IMF warning YouTube
- (2) Interest rates hit 14 year high will it help UK economic crisis? YouTube

OVER TO YOU

The Commercial Companies Code in Poland provides the following forms of business activity spółka komandytowa, spółka jawna, spółka akcyjna, spółka z ograniczoną odpowiedzialnością, spółka partnerska and spółka komandytowo-akcyjna. What are their English equivalents?

spółka komandytowa	
spółka jawna	
spółka akcyjna	
spółka z ograniczoną odpowiedzialnością	
spółka partnerska	
spółka komandytowa-akcyjna	

TRANSFER ACTIVITY

Prepare a short characteristics of a given company in Poland. Consider such aspects as the founders, documents, corporate bodies as well as liability for debts.

FOUNDERS:		
DOCUMENTS:		
CORPORATE BODIES:		
LIABILITY FOR DEBTS:		

CHALLENGE

Would you be able to compare a company in the UK to the company in Poland in terms of its legal structure and say what it is based on?

WRITING

You would like to set up a company. Invent its name, make it short and catchy or related to the type of a product or service you have to offer, the area of activity in order to draft the Memorandum of Association of your company.

MEMORANDUM OF ASSOCIATION	

<u>Articles-of-Associaton-of-Polish-Company lawfirmpoland.pdf</u> (access 5/02/2023)

SPEAKING

What are entrepreneur, partner, sole proprietor, shareholder, proxy and auditor responsible for in the process of forming a company? Move on to Sierocka, p. 263 task 1 in order to check your predictions.

Do some research on how a business entity is set up in Poland including the cost as well as the role of National Court Register, Supervisory Board, the Central Statistical Office, the Social Insurance Institution and the Management Board. Prepare a short presentation in which you will share the findings.

Language Focus

There is a number of words related to commercial law when you think of starting up a company. Take the quizlet to find out and get yourself familiar with them all. When ready, come back to Sierocka, p. 263, task 2 so to classify them in the right way.

Fiszki: commercial law | Quizlet



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