



UNICOURSE

Unit - : "8ki _d[i i "BWh

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Pearson BTEC Level 4 Higher Nationals in Business (RQF)

Unit: 7

Assignment 1:

Information Pack

Learning Outcomes 1 to 2

Business Law



INTRODUCTION

The aim of this unit is to enhance students' understanding of how business law is applied to the running of a business organisation. Students will gain knowledge of business law and examine the impact of the law on business operations and decision-making. Throughout the unit students will identify legal solutions available to business owners and assess their suitability.

Their experiences in this unit will help them better understand different areas of law that apply. They will be able to illustrate the impact of the law on normal business operations and when registering a company and inviting shareholders to invest in it. They will gain an understanding of the law in relation to the market abuse and director responsibilities. Students will be able to recognise the application of employment law between employers and employees.

This unit is a prerequisite unit for those students studying the law pathway.

This information pack is designed to give you the information and guidance that you will need to complete your assignments for this unit. In particular this information pack will look at the first 2 learning outcomes which make up assignment 1, these being.

1. *Explain the nature of the legal system.*
2. *Illustrate the potential impact of the law on a business.*

Contents

INTRODUCTION	2
GUIDANCE	3
LO1	6
The Legal System.....	6
What Constitutes a Legal System?	6
The British Legal System	7
The Purpose of Law	7
The Evolution of Law and different Sources of law	7
Divisions and key terminology of the legal system.....	7
The Difference Between Civil and Criminal Law	7
The Justice System	7
The role of government in law-making and the justice system.....	7
Organisation of the Judiciary	7
LO2	7
The Impact of Law	7
Contract Law	7
Competition Law	8
Data Protection	8
The Tort of Negligence, Consumer Protection, Health and Safety and Product Liability.....	8
Duties of Employer and Employee.....	8
Managing Cases of Dismissal, Redundancy, Discrimination, Health and Safety	8
LO3	8
The Nature and Formation of a Company	8
Unincorporated vs Incorporated Legal Structures	8
Different Types of Business Organisation and Legal Structures	8
Classification of Companies	8
Starting up a Business Organisation and Registration Requirements	8
The Management of a Company.....	8
The Application of Company Law in Forming Different Types of Business Organisations and Companies, Raising Capital and Liquidation.....	8

LO1

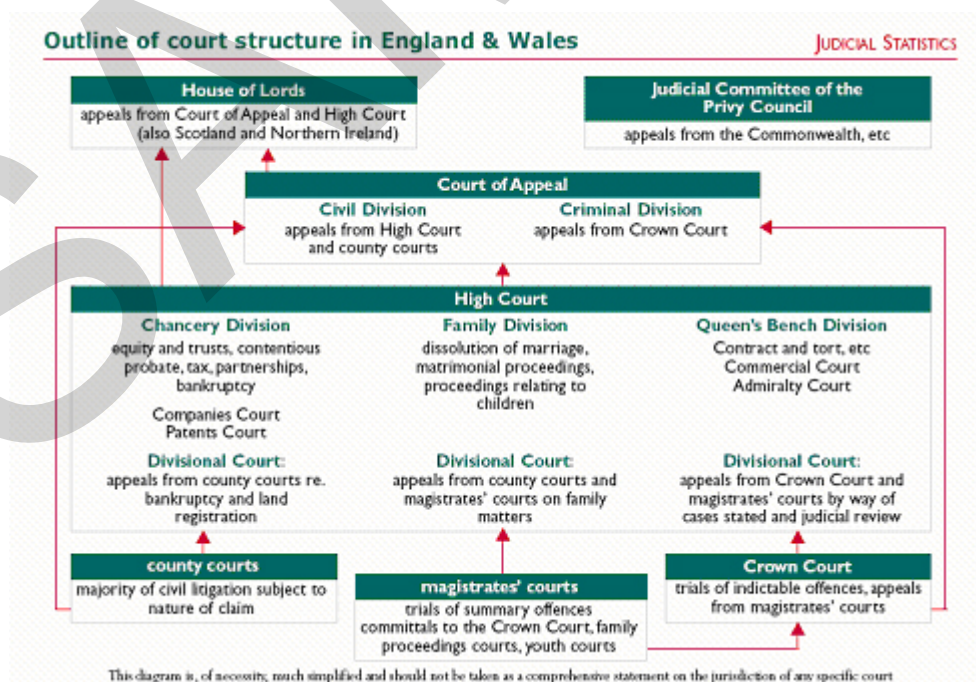
The Legal System

What Constitutes a Legal System?

The legal system includes rules, procedures, and institutions by which public initiatives and private endeavors can be carried out through legitimate means. In other words, is a system for interpreting and enforcing the laws. It elaborates the rights and responsibilities in a variety of ways. Three major legal systems of the world consist of civil law, common law and religious law. Other legal systems are: Jury system is a legal system for determining the facts at issue in a lawsuit. The tax system is a legal system for assessing and collecting taxes. The Electoral system is a legal system for making democratic choices.

Jurisdiction's basis of applying law consists of (1) a constitution, written or oral; (2) primary legislation, statutes, and laws; authorized by constitutionally authorized legislative body; (3) primary legislation approved body enacts subsidiary laws or bylaws; (4) traditional practices upheld by the courts; (5) Civil, common, Roman, or other code of law as source of such principles or practices. (*Law Dictionary: What is a legal system? definition)

Most of us acknowledge the importance of the legal system in our society. As members of a community, we have a social obligation to the people around us to create a safe environment for everyone and make us feel secure walking the streets and dealing fairly with one another. However, though we abide by these laws and rules each day, we are not the ones responsible for their enforcement, whether we choose to break or follow the law, is up to each person and enforcement falls into the hands of the criminal justice system.





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