

Northey & Leigh's

Introduction to

Company Law

Second edition

L. H. Leigh

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Butterworths

Northey & Leigh's Introduction to Company law

Second Edition

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Preface to the Second Edition

The aims of this edition remain the same as those of the first edition—to give a clear and, it is hoped, not uncritical account of the principal features of the subject. Our emphasis is, once again, upon a discussion of principles rather than a capitulation of details.

We regret the long interval which elapsed between the first and the second edition. In part the problem was one of selecting an appropriate time. There have been major statutory changes in the law, the most significant of which are the Companies Acts of 1976 and 1980. But, especially in the case of the latter Act, it was impossible to foresee what changes would be made beyond those dictated by the E.E.C. Second Directive on capital maintenance. In the end, ventures into the reform of protection of the minority and, above all, insider trading were undertaken. We have been able to incorporate these into this edition. But, for reasons explained below, the task of writers on company law has become not simply arduous, but perilous.

F. W. Maitland once said that the English never start with a clean slate. That comment is certainly true of company law. Statute has been piled upon statute and a body of law, once clear, as befits its function in regulating the affairs of commercial associations, has become increasingly complicated, indeed bitty. We have been ruthless in the excision of old material. Only rarely have we troubled with discussions of an evil which a reforming section was enacted to abate, and then only when the statute failed to state a clear, self-contained and intelligible rule. Old cases, if overruled, have in general been deleted. We have, however, sought to refer the reader to current issues of policy which could not reasonably be discussed in a book of this length and format, and we have provided references to applicable periodical material. Once again, we venture to hope that the book will assist both the budding law student

and those others, accountants and managers, who need to understand the principles underlying the subject.

September 1980

L. H. LEIGH
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