

PRI-AIN807

by Plagi Check

Submission date: 02-May-2023 07:32AM (UTC-0700)

Submission ID: 2082074738

File name: PRI-AIN807.docx (56.74K)

Word count: 2029

Character count: 12337

BUSINESS LAW AND ETHICS: INDIVIDUAL ESSAY

Table of Contents

Introduction	2
Effective regulations regarding the formation of a contract	2
Rules regarding the freedom to contract	3
Discussion on main business structures in the UK	4
Limited liability companies	4
Partnership	4
Solo traders	4
Limited liability partnerships	5
Appropriate business structure for London Business Advisory	5
Conclusion	6
Reference	7

Introduction

Business law and ethics refers to the process of implementing effective business policies to enhance the sustainability and profitability of the organisation. This refers to a body of rules and agreements that helps to maintain the commercial dealings. In this study the regulations to make a contract has been evaluated by emphasising on the business structure of the UK. Additionally, the effective business structure for the company named London Business Advisory has been explained in this study to ensure a permanent contract at the firm. This study is helpful to identify the effective regulations regarding the formations of a business contract.

Effective regulations regarding the formation of a contract

The formation of a contract depends on the factors such as acceptance and consideration. English contract law is the effective regulations regarding the formation of a business contract (Legislation.gov.uk, 2023). This law is effective to clarify the intentions behind the contract and provide relevant legal policies regarding the process. The contract lawyer needs to examine the factual matrix, the characteristics of the port of Tangier to ensure the effectiveness of the business contract (Supremecourt.uk, 2023). The formation of a business contract requires effective assessment of the business profit structure to ensure equal share for the collaborator. The Consumer Rights Act 2015 (C.54) is effective to enhance the knowledge regarding the maintenance of quality regarding the manufactured products (Legislation.gov.uk, 2023). This legislation is essential to provide clear rights to the customers for the repair or replacement of faulty digital content.

The process of making contracts requires security regarding the business process to ensure the profitability of the business companies. Misrepresentation Act 1967 is effective to provide security to the business parties that have entered into a contractual agreement (Legislation.gov.uk, 2023). This act is effective to reduce the chances of misrepresentation that enhance the effectiveness of the business contract. Besides, the maintenance of security needs regarding the parties of the business contract is helpful to enhance the profitability of the companies. The Sale of Goods Act 1979 (C.54) is essential to set up the contract accordingly by considering the expectations of the buyers (Legislation.gov.uk, 2023). This act is helpful to mitigate the breaches of conditions that are effective for non-consumer cases. Furthermore, this act has provided equal importance to the consumers as a party of the contract. This business legislation is effective to include stocks and shares regarding the

business. On the other hand, the usage of the Sale of Goods Act 1979 (C.54) is effective to include actionable claims regarding the business to ensure the profitability of the organisation.

Rules regarding the freedom to contract

Freedom to contract principle refers to the process of provisioning equal bargaining power to the parties of the contract. This is effective to enhance the effectiveness of the contract by clarifying the basics of the contract to the parties. The main artifice of a contract depends on the understanding of the parties regarding the objectives of the contract (Supremecourt.uk, 2023). The freedom to contract is a process that is effective to indulge individual business parties for the process of forming a contract without government restrictions. The freedom to contract is helpful to enhance the contract formation process by implementing effective policies such as wage laws, competition laws and economic sanctions (Zhuang *et al.* 2020). This is effective to enhance the contract formation process by eliminating the chances of outside interference regarding the bargaining and agreement procedures.

The freedom to contract is effective to enhance the contractual agreement of the business parties that ensure equal profitability. This process is helpful to shift the policies accordingly by considering broader notions of intention (Legislation.gov.uk, 2023). This is essential to enhance the relevance of the contract by enhancing the understanding among the business parties. The contractor needs to ensure an effective explanation of the reasons behind the contract to ensure the effectiveness of the contract. The maintenance of Misrepresentation Act 1967 (c.7) is essential to ensure the implication of freedom to contract (Legislation.gov.uk, 2023). This legislation is effective to enhance the profit structure of the business companies of the contract.

Freedom to contract is helpful to encourage the business parties to enter the contract to enhance the business structure. The freedom to contract helps the parties to determine their contents regarding the contract. In the views of Van Loo (2020), the freedom to contract is essential to maintain basic legal rights of the business parties to ensure the growth of the business. This is helpful to enhance the profit structure of the business companies. Freedom to contract is essential to enhance the relations between the collaborative business companies.

Discussion on main business structures in the UK

Limited liability companies

Limited liability companies (LLC) refers to the business entities that prevent individual companies from being liable for the financial loss of the business. According to the views of Travis (2019), limited liability is a legislative structure that helps the organisations to maintain the corporate loss accordingly by considering the amount of investments. The LLC holds the business owners from being responsible individually for the debts of the company. As mentioned by Sims (2019), LLC is helpful to ensure the security of the business structure by eliminating the possibilities regarding the loss of revenue. The LLC is a vital thing to ensure the business profit structure to ensure the growth of the business.

Partnership

Partnership refers to the process of business collaboration that requires shares of the ownership through an effective contract system. According to Sulistiani *et al.* (2019), partnership is essential to enhance the profit structure of the business companies by managing the business structure accordingly to ensure the profit structure. Partnership for business is effective to gain knowledge and expertise regarding the business structure. Besides, business partnerships are essential to balance the work life of the business managers and the employees. In the views of Sergi *et al.* (2019), business partnership is helpful to provide moral support to the business owners regarding the business process. Therefore, partnership is effective to enhance the profit structure of the business companies.

Solo traders

Solo traders refer to the simple business structure that is effective to enhance the work process of the business owners. According to the views of Giupponi and Xu (2020), the sole traders are helpful to provide unlimited liability regarding the business debts to the business owners. The business owners of sole traders can utilise their personal assets to meet the business debts. This process is helpful to reduce the dependence rate of the business companies to other partner companies regarding the business debts and profitability. As mentioned by Bakhtiari *et al.* (2020), the soles traders include chances of simple registration and limited fixed overheads. This is essential to ensure the business profitability without being indulgent in any contract that reduces the chances of profit sharing.

1

Limited liability partnerships

Limited liability partnership (LLP) is an alternative business structure that is helpful to ensure the fixed benefits of the business process. This is helpful to enhance the profit structure of the business process with liability and flexibility of making contracts. In the views of Travis (2019), the usage of LLP is helpful to manage the leadership of the business accordingly by considering the business requirements. This is essential to enhance the credibility of the business by enhancing the profit structure. On the other hand, the LLP is helpful to provide flexibility to the management and the owner of the business to ensure the profitability of the business structure.

Appropriate business structure for London Business Advisory



Figure 1: Tall organisational structure

(Source: Influenced by Arboleda-Monsalve et al. 2020)

The business structure of London business advisory company requires a tall organisational structure to enhance the liability of the business process. According to the views of Arboleda-Monsalve *et al.* (2020), the tall organisational structure helps to arrange the management structure into multiple layers. This is essential to manage the business of London business advisory accordingly by distributing the responsibilities to different organisational members. In the views of Rahgozar (2020), the tall organisational structure is effective to enhance the business structure accordingly by considering the top down structure of the organisations. The tall business structure is effective to ensure the clarifications of the tasks given to the employees of the London business advisory company. The clarifications regarding the work process is effective to enhance the business process of the London business advisory company. As commented by Abu-zidan *et al.* (2022), the tall organisational structure is essential to maintain a strong chain of command from a top level of the business

organisations. This is helpful to enhance the decision making process of the London business advisory company to ensure profitability.

Conclusion

This study concludes that the business organisations require an effective contract making process to enhance the profitability of the companies. The effective legislation that is essential to enhance the freedom to contract process has been evaluated in this study. Besides, this study underpins effective legislations and regulations for the contract making process. The business structure of the UK has been explained in this study to enhance the knowledge regarding the different organisational structure of the business process. This study provides information regarding effective business structures for the London business advisory company. This is helpful to ensure the profitability of the company by controlling the business process accordingly by considering the requirements of the business process.

Reference

170508.pdf [Accessed on: 29th April 2023]

Abu-zidan, Y., Mendis, P., Gunawardena, T., Mohotti, D. and Fernando, S., (2022). Wind design of tall buildings: The state of the art. *Electronic Journal of Structural Engineering*, 22(01), pp.53-71.

Arboleda-Monsalve, L.G., Mercado, J.A., Terzic, V. and Mackie, K.R., (2020). Soil-structure interaction effects on seismic performance and earthquake-induced losses in tall buildings. *Journal of Geotechnical and Geoenvironmental Engineering*, 146(5), p.04020028.

Arboleda-Monsalve, L.G., Mercado, J.A., Terzic, V. and Mackie, K.R., (2020). Soil-structure interaction effects on seismic performance and earthquake-induced losses in tall buildings. *Journal of Geotechnical and Geoenvironmental Engineering*, 146(5), p.04020028.

Bakhtiari, S., Breunig, R., Magnani, L. and Zhang, J., (2020). Financial constraints and small and medium enterprises: A review. *Economic Record*, 96(315), pp.506-523.

Contracts. Available at: <https://www.supremecourt.uk/docs/speech->

Giupponi, G. and Xu, X., (2020). What does the rise of self-employment tell us about the UK labour market?. *London: Institute of Fiscal Studies*.

Legislation.gov.uk, (2023) Consumer Rights Act 2015. Available at: <https://www.legislation.gov.uk/ukpga/2015/15/contents/enacted>[Accessed on: 29th April 2023]

Legislation.gov.uk, (2023) Misrepresentation Act 1967 Available at: <https://www.legislation.gov.uk/ukpga/2015/15/contents/enacted>[Accessed on: 29th April 2023]

Legislation.gov.uk, (2023) The Sale of Goods Act 1979. Available at: <https://www.legislation.gov.uk/ukpga/2015/15/contents/enacted>[Accessed on: 29th April 2023]

Legislation.gov.uk, (2023). Contracts (Applicable Law) Act 1990. Available at: <https://www.legislation.gov.uk/ukpga/1990/36/schedule/1/part/2/crossheading/freedom-of-choice>[Accessed on: 29th April 2023]

Legislation.gov.uk, (2023). Contracts (Applicable Law) Act. Available at: <https://www.legislation.gov.uk/ukpga/1990/36/contents> [Accessed on: 01.05.2023]

Rahgozar, P., (2020). Free vibration of tall buildings using energy method and Hamilton's principle. *Civil Engineering Journal*, 6(5), pp.945-953.

Sergi, B.S., Popkova, E.G., Borzenko, K.V. and Przhedetskaya, N.V., (2019). Public–private partnerships as a mechanism of financing sustainable development. *Financing sustainable development: Key challenges and prospects*, pp.313-339.

Sims, A., (2019). Blockchain and decentralised autonomous organisations (DAOs): the evolution of companies?.

Sulistiani, H., Wardani, F. and Sulistyawati, A., (2019), October. Application of Best First Search Method to Search Nearest Business Partner Location (Case Study: PT Coca Cola Amatil Indonesia, Bandar Lampung). In *2019 International Conference on Computer Science, Information Technology, and Electrical Engineering (ICOMITEE)* (pp. 102-106). IEEE.

Supremecourt.uk, (2023) A Question of Taste: The Supreme Court and the Interpretation of Travis, A., (2019). The organization of neglect: Limited liability companies and housing disinvestment. *American Sociological Review*, 84(1), pp.142-170.

Travis, A., (2019). The organization of neglect: Limited liability companies and housing disinvestment. *American Sociological Review*, 84(1), pp.142-170.

Van Loo, R., (2020). THE NEW GATEKEEPERS. *Virginia Law Review*, 106(2), pp.467-522.

Zhuang, Y., Liu, Z., Qian, P., Liu, Q., Wang, X. and He, Q., (2020), July. Smart Contract Vulnerability Detection using Graph Neural Network. In *IJCAI* (pp. 3283-3290).

ORIGINALITY REPORT

1 %

SIMILARITY INDEX

1 %

INTERNET SOURCES

0 %

PUBLICATIONS

0 %

STUDENT PAPERS

PRIMARY SOURCES

1

www.cfsformations.com

Internet Source

1 %

2

writeonlinedpaperonline328.blogspot.com

Internet Source

<1 %

Exclude quotes Off

Exclude bibliography On

Exclude matches Off