

Abstract

The limited liability company is the most used form of company in the Czech Republic. Each shareholder of the company holds an ownership interest which represents the rights and the duties derived from shareholders participation and possible source of his income. The ownership interest is also an attractive object of transfer which can be transferred to another member of a company or to the third person.

The purpose of my thesis is to analyse current legal regulation and courts judicature concerning transfer of ownership interest with respect to drafts of new Civil Code and Commercial Code.

The thesis is composed of two main chapters. The first one is introductory and only generally defines the limited liability company and ownership interest. This part also provides information on main changes arising from drafts of new regulation.

The second chapter focuses on transfer of ownership interest. This chapter consists of seven subchapters. One subchapter focuses on contract on transfer of ownership interest, another one deals with the possibility to transfer the ownership interest by contract of sale of an enterprise. One of these subchapters addresses the issue of the loyalty duty and the liability when transferring the ownership interest. One of the subchapters concentrates on problems resulting from reasonable application of ownership regulation on transfer of ownership interest, as according to present law the ownership interest has not the legal nature of the movable. The transferability of shares can be subject to consent of a body. The issues concerning this kind of consents are analysed in one of the subchapter as well.

Conclusions are drawn in Chapter Four. Current law regulation on transfer of ownership interest is very limited and contract participants must have good knowledge of the Commercial Code, Civil Code and conclusions of judicial decisions. Courts judicature concerning the transfer of ownership interest is very rich. The legal nature of ownership interest is different in drafts of new Civil Code and Commercial Code, where it is dealt with as a movable. This change has positive impact also on the nature of contract on transfer of ownership interest.

The share in the limited liability company as subject-matter of legal relationship