

My thesis is focused on the issues related to a sale of undertaking or part of undertaking pursuant to the Contract on the Sale of Undertaking. This contract type is governed by the provisions of S. 477 – 488a of the Commercial Code.

After the introduction contained in the first chapter, the second chapter deals with the legal definition of an Undertaking and its part. The concept of Undertaking described in the Czech Commercial Code is broadly constructed in order to cover many different components as a part of any Undertaking. The important distinction between the European law and the laws of the Czech Republic is that the Czech law understands the undertaking merely as a specific object of legal relations. The European law, however, recognized the Undertaking as a subject of legal relations.

The third chapter identifies other contract types which could cause the same results as the sale of undertaking; among other the sales contract and specific *innominate*d contract.

The legal provisions of contract for sale of Undertaking describe the consequences of the sale and analyzed in the fourth chapter of the thesis. The most important legal issues of this contract type can be identified as (i) the transfer of rights and obligations, (ii) exclusion of certain components of the Undertaking, (iii) liability for defects and damages and (iv) rescission of the contract.

Furthermore, this chapter deals with the right to exclude certain objects and rights from the sale of Undertaking which, in my opinion, should belong to the seller. However, such right shall not allow the exclusion of not liabilities, as it could negatively affect the level of creditor's protection. This chapter also concerns the rights and obligations that are not being transferred by the contract.

The issues related to the creditor's protection are raised in the fifth chapter. The analysis recognizes these issues among the most important topics of the sale of undertaking as the transfer of obligations does not require the consent of creditors with the sale. This chapter also deals with the approval of the General Meeting (if applicable) with the sale of the Undertaking (or of the part of undertaking) and the consequences with the sale without such consent. The opinions of legal experts dissent in the definition of the "part of undertaking" under Section 67a of the Commercial Code and Section 487 of the Commercial Code.

The final chapter of the thesis discusses the several aspects of the concentration control.

The thesis continuously compares the changes affecting the sale of the Undertaking in connection with the newly adopted legislation, which despite introducing some positive changes, still awaits the scrutiny of practical application.

