

Abstract

This thesis compares assets deals under Czech and German law. It provides an analysis of the concept of a business undertaking from the point of view of Czech and German law, draws attention to the various transfer mechanisms of a business undertaking, and assesses and compares the position and risks of the purchaser and third parties when buying a business.

The first part of the thesis defines the concept of a business undertaking under Czech law and explains its nature under German law, taking into account that German law has no legal definition of a business undertaking. The chapter concludes with an explanation of the similar aspects of the understanding of a business undertaking in both countries, while also highlighting the differences under Czech and German law.

In the second part of the thesis, business undertakings as an object of purchase are examined by means of a comparative method. An analysis of the two different ways of structuring the transfer of a business undertaking is provided: transfer of the whole business undertaking vs its transfer as an aggregate of individual items through a singular succession.

The third part of the thesis is dedicated to the position of the purchaser, focussing mainly on the risk of assumption of debts pertaining to the business undertaking and the assumption of defective performance. As the transaction affects the seller's creditors and debtors, their position when selling a business is also evaluated. The possible risks for these persons are pointed out and the ways in which the law reduces those risks and protects the position of these persons within the transaction is outlined.

This thesis aims to highlight the different ways of understanding one legal object in two different jurisdictions, while also analysing two different structures of the transfer of business undertakings, each of which has certain advantages and disadvantages. This comparison should bring new insights into the issue of buying a business undertaking.