

# **Pre-emptive right to an unincorporated share in a limited liability company**

## **Abstract**

The diploma thesis deals with the pre-emptive right to shares in a limited liability company that are not incorporated in a common certificate. The purpose and aim of the thesis are to provide an understandable and high-quality interpretation of the various forms of pre-emptive rights to unincorporated shares in limited liability companies and to open up some unresolved questions, as well as to contribute to the discussion on some partial issues that have already been examined by other authors. The thesis is therefore divided into an introduction, followed by six chapters and a conclusion.

The first two chapters provide the reader with a general introduction to the issue of pre-emption rights and shares in business corporations.

These are followed by chapter three, which deals with the personal form of the pre-emptive right to an unincorporated share in a limited liability company. The chapter is divided into sub-chapters which deal with the general issues of the concept and meaning of a personal pre-emption right, the transferability and inheritance of the pre-emption right, the arrangement of the personal pre-emption right, its exercise, extinguishment, and the consequences of failure to comply with the offer obligation, with a focus on the protection of the person having the pre-emptive right.

In the fourth chapter, the thesis focuses on the pre-emption right *in rem* to a share in a limited liability company. The structure of the chapter is similar; the general concept and meaning of the right of pre-emption *in rem* are addressed, followed by an explanation of the establishment and creation of the right of pre-emption *in rem*, followed by explanations of its realization and termination and finally the protection of the person having the pre-emptive right with a focus on his right to get the share transferred from the successor for appropriate consideration.

The fifth chapter offers a discussion of the corporate pre-emption right. At the beginning of the chapter, the reader is again informed about the concept of corporate pre-emption right, followed by issues of the creation of corporate pre-emption and the intertwining of corporate pre-emption with personal pre-emption right and pre-emption right *in rem*. Finally, attention is paid to the corporate pre-emption right in relation to the transferability of the share.

The last chapter deals with statutory pre-emption rights over shares in a limited liability company. After an introduction to the issue, the statutory pre-emption rights arising from the Business Corporations Act are presented.

The thesis then concludes with a summary of the results of the research.

**Key words: pre-emption right; share; limited liability company**