



Hannah Kiely,
CEO, HC Financial Advisers

Money Matters

The King is dead, long live The King

'Long live The King' is a traditional proclamation made following the accession of a new monarch in various countries. In modern times, it has become a popular snowclone or cliché, a phrase which was translated from the French 'le roi est mort, vive le roi!', which was first declared upon the accession to the French throne of Charles VII after the death of his father Charles VI in 1422.

In France, the declaration was traditionally made by the duc d'Uzès, a senior peer of France, as soon as the coffin containing the remains of the previous king descended into the vault of Saint Denis Basilica. The phrase arose from the law of le mort saisisit le vif, by which the transfer of sovereignty occurs instantaneously upon the moment of death of the previous monarch. 'The King is dead' is the announcement of a mon-

arch who has just died. 'Long live The King!' refers to the heir who immediately succeeds to a throne upon the death of the preceding monarch.

And so as 1 June and the commencement of Companies Act 2014 rapidly approaches I can't help but feel that at 25 parts, 1,448 sections and 17 schedules the new act truly is the 'King' of statutes. (It already has the distinction of being the largest piece of legislation passed in the history of the State) But fear not, there is plenty of assistance out there to help you deal with the new regime.

The genesis of this new Act can be traced back to the establishment of the Company Law Review Group in 2000. The CLRG was mandated to make recommendations on the updating, consolidation and simplification of company law in Ireland to bring it up to world class

standards.

This was achieved by shifting the emphasis of company law away from Public Limited Companies and on to the workhorse of Irish commercial life, the Private Company Limited by Shares. It was further achieved by a re-ordering of existing law into a more logical and user friendly format, along with the introduction of a number of common sense innovations.

The most frequent comment made is that this Act is 'old wine in a new bottle'. Accordingly, all of your existing company law knowledge is not entirely lost, but rather re-packaged and made easier to access. However, to adopt this approach to the new Act would be to do so at your peril! Whilst consolidating the provisions of existing legislation, it also introduces new and innovative measures to reflect, in many instances, the practicalities of the

times we live in. Now, more than ever, the need for professional support is of paramount importance.

Within the act there are new types of companies, new directors' duties, new fines, new compliance statements, change to audit rules and more. What is key is that the Act consolidates and reforms Irish company law and every company, director and shareholder will be affected and will have choices to make. A transition period of 18 months will begin once the Act is commenced. If a company fails to act during the transition period it will be deemed to be a private company limited by shares (post transition) with a one document constitution consisting of the existing Memorandum and Articles minus the objects clause and any provision which prohibits the alteration of the Memorandum and Articles. What this means in practice is that the publicly filed constitution will not match the actual constitution.

And so the original proclamation 'The King is dead, long live The King!' was last properly used in the United Kingdom in January 1936 when King George V was succeeded by his son King Edward VIII, who later abdicated and became The Duke of Windsor. And now the new proclamation can be, the Old Companies Act and all its amendments are dead, long live the Companies Act 2014!

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Claregalway Hotel inducted into TripAdvisor Hall of Fame

Claregalway Hotel has been inducted into TripAdvisor's Hall of Fame. This award is testimony of the Claregalway Hotel receiving their fifth consecutive Certificate of Excellence from TripAdvisor, the world's largest online travel website. It places the Claregalway hotel in the top nine per cent of all hotels listed on TripAdvisor worldwide.

TripAdvisor's Certificate of Excellence award acknowledges the Claregalway Hotel's consistency in earning great reviews from its broad customer base including couples that have celebrated their wedding day, event organisers, local clientele and international guests.

President of TripAdvisor for Business, Marc Charon knows how important the Certificate of Excellence is, "On behalf of all of us at TripAdvisor, I'm



Nora and Paul Gill, Claregalway Hotel. Photo: Joe Travers

very pleased to welcome Claregalway Hotel to the Certificate of Excellence Hall of Fame."

Managing Director at Claregalway Hotel, Paul Gill, is delighted with the result, "It's a great achievement to be part of that nine

per cent and we are proud and grateful to all whom have contributed to this award in what has been challenging times to deliver consistency in all we do. It is an endorsement of our belief that excellence isn't expensive, it's priceless."

Aoife Brennan joins the team at Revive Active Products

Aoife Brennan, new Area Manager for Connacht at Revive Active Products, has a background in Biology, obtaining both a BSc and PhD from University College Dublin, before diversifying into the natural health sector and studying nutritional therapy.

With both local and international experience as

a nutritional coach, weight loss consultant, sales manager and product trainer, Aoife offers a unique blend of academic excellence and passion for natural products.

Revive Active Products are sold nationwide in health food stores and pharmacies or online at www.reviveactive.com.



Aoife Brennan

A Man's Best Friend

A dog's bite can be worse than his bite, writes Solicitor Matthew Molloy who says many dog owners are leaving themselves open to being sued.

Owning a dog can be a rewarding experience. However, if you own a dog, you should be careful that your adorable pooch is covered by your home insurance.

There have been a number of high profile incidents in recent months where dogs have bitten children or adults causing serious injuries and sometimes even death. In January this year, in a case in the High Court, Mr Justice Kevin Cross approved a settlement of €150,000 compensation on behalf of Lauren Kelly who suffered significant bite injuries to her arm as a result of a Rottweiler dog attacking her in County Longford in 2011. The child was nine years of age at the time and suffered psychological injury and permanent scarring. In an attack such as this, the rule is that the dog must be destroyed and the owner of the dog is liable for the damage caused, which can be significant, in terms of both compensation and legal costs. If you are a dog owner and are concerned about your dog causing an injury, you should contact your home insurance provider to confirm whether or not your pet is covered. Most home insurance policies include as standard, insurance cover for any damage or injury caused by your dog (with certain exceptions). If such an incident occurs, it is vital that you notify your insurance company immediately.



The Control of Dogs Act 1986 imposes a strict liability on dog owners where the offending dog causes damage to a person or to livestock. Strict liability means that the dog owner will always be held responsible, even where the dog had never bitten a person before or where it could be claimed that the dog was provoked.

Certain breeds of dogs are categorised as "dangerous" under Irish law such as Rottweilers, Alsatis, Japanese Aikido's and American Pit Bulls. Even cross breed dogs who carry a strain of any of the above breeds are also regarded by the law to be "dangerous dogs". If you own one of these breeds, don't allow it in public without it being muzzled and keep it on a short strong lead of no more than 2 metres in length. The dog can't be walked by a person of less than 16 years of age. If the dog is found in public to be without muzzle or roaming free, the courts can order it to be destroyed or you could face a stiff fine.

The data on dog-related accidents in Ireland is quite limited, but according to the US Centre for Disease Control and Prevention, about 4.5 million people in the US are bitten by dogs each year and about 885,000 require medical attention for these injuries - about half of these are children. In the US, dog bites accounted for more than one-third of home insurance claims paid in 2014 costing more than \$530 million according to the Ill. It is a worrying trend that may catch on here in Ireland.

Matthew Molloy is a Partner at Berwick Solicitors Dublin and Galway working primarily in Personal Injury.

If you think you have a case, email matthewmolloy@berwick.ie

berwick
SOLICITORS

16 Eyre Square, Galway,
091 567545 / 086 8152932

Suite 615, The Capel Building,
St. Mary's Abbey, Dublin 7,
01 4883322
www.berwick.ie

NUI Galway offers free places on software development programme

NUI Galway, in collaboration with 19 software industry partners, is offering a limited number of free places on its Higher Diploma in Software Design and Development Programme – Industry Stream, recently named Postgraduate Programme of the Year in Information Technology by Grad Ireland.

Ninety per cent of graduates from the Diploma have secured immediate employment in software development roles. NUI Galway has designed this one-year conversion programme in conjunction with 19 leading IT employers which enable graduates to re-skill for employment in the software development area.

Student fees for the course are funded by the Higher Education Authority and successful applicants pay no fees, only a student levy of €224. The course also involves a guaranteed three-month paid internship to gain industry experience, and as a result provides the opportunity to kick-start a career as a software developer. The

industry partners include Avaya, IBM, Cisco, Fidelity Investments, INSIGHT, Storm Technologies, Aspect Software, The Marine Institute, Solano Tech Ltd, NetFort Technologies and Schneider Electric.

The programme is open those who have a Level 8 degree or alternatively those with a Level 7 degree and relevant industry work experience. NUI

Galway is now processing applications and those interested can make their application through www.springboardcourses.ie. Significant interest in this free course is expected and early application is advisable. Deadline for final applications is Friday, 15 June. For further information contact Programme Director, Dr Enda Howley at ehowley@nuigalway.ie.

Bernie McDonagh joins Koztello Knocknacarra

Koztello Knocknacarra are delighted to welcome Bernie McDonagh to their salon. Bernie has joined Koztello Knocknacarra from Quiff hair salon and has nine years of experience in hairdressing. Bernie specializes in upstyling in particular bridal and wedding parties. Bernie looks forward to welcoming all of her existing and new clients to Koztello in the future. For an appointment contact 091-860350.



Bernie McDonagh