editorship of John Farrar. It is in that environment that Lexis-Nexis has published a new treatise: *Company Law in New Zealand* by Peter Watts, Neil Campbell and Christopher Hare, a welcome addition to the company law library in New Zealand.

The authors state that they have aimed the work at both students and practitioners, although the former will find it too detailed and the latter not detailed enough. This reflects the inevitable tensions confronting a book of this nature. A student wants to know the basics, with emphasis on the topics of interest to the particular lecturer. A practitioner wants to know the law as stated by the courts, with some pointers as to where there may be room for argument. There are also many areas of company law of importance to practitioners, but which score very low on the scale of academic interest. To meet the needs of both markets is almost impossible.

The book is considerably shorter than *Company and Securities Law* by Farrar et al. One reason for this is that it expressly makes no attempt to cover securities law. That is perhaps understandable in that securities law has become a discipline in its own right. There is a very brief discussion of financial reporting requirements, and no discussion at all of the role and liability of auditors. More significantly from the practitioner’s point of view, the treatment of liquidation is severely truncated. While the authors accept that choices have had to be made regarding which topics to include, it is a little surprising that the subject of voidable transactions has been confined to the briefest of discussions while statutory demands are treated in detail; voluntary administration does not even merit a mention.

The emphasis of the book is very much on those topics of academic interest in the traditional discipline of “company law” in a narrow sense. There is extensive discussion of directors’ duties – a quarter of the book is devoted to this topic and it has effectively replaced *Directors’ Powers and Duties* (LexisNexis, 2009) by Peter Watts. There are also substantial sections on corporate personality, company contracting, and shareholder remedies. In each of these areas the law is discussed in detail and the authors express their own views on matters that have given rise to debate.

Practitioners advising company clients on basic legal and compliance issues will probably find this book is not tailored to their requirements. On the other hand, those seeking material to support an argument challenging or developing the law will find much of value in this book. The authors have performed a valuable service in assembling the law on points of dispute, and setting out alternative positions.


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**Hinde on Commercial Leases**

By GW Hinde

Reviewed by Leo Z Liao

This is a hard copy version of Chapter 11 of the Hinde *McMorland and Sim Land Law in New Zealand* looseleaf service. The purpose of the book is to provide legal practitioners with materials from that chapter in one convenient volume, and thus to provide them with up-to-date practical guidance when facing legal issues concerning commercial leases. This is achieved to a large extent. Many commercial transactions involve leases – not only those directly dealing with land, but also those that do not (eg, business sale and purchase and franchises). Lawyers, especially those who practice in the areas of property/commercial law, will find this book very helpful and convenient in their
daily practice.

The book fully covers almost everything that might be involved in commercial leases. Many problems that might arise between landlord and tenant in a commercial context are discussed, with practical guidance for their resolution. The in-depth commentary appropriately refers to the relevant legislation and a wide range of New Zealand, Australian and English cases. It also refers to a variety of secondary materials, including extensive periodical literature and English and Australian textbooks.

The law is stated in accordance with material available up to 11 July 2011. This means the recent and most significant legislation in this area – the Property Law Act 2007 – and some judgments delivered afterwards are included and discussed in the book.

The topics covered are well organised in a logical structure. Chapter 1 briefly describes the relationship of landlord and tenant, essential elements of a lease and the distinction between a lease and a licence, by which the connotation and scope of the concept of lease are precisely conveyed. Chapter 2 discusses types of leases and tenancies. These two chapters provide readers with the big picture of commercial leases, while subsequent chapters go into detailed discussion of each aspect. Chapters 3 to 14 cover matters that might arise from the "birth" to the "death" of a commercial lease. These are: the creation of leases, rights and obligations (covenants) of the lessor and lessee, rights of renewal and rights to purchase the reversion, extension/variation of leases, assignment of leases and subleases, mortgage of leases, remedies of the lessor and the lessee during the continuance of the lease, and determination of leases and tenancies.

The multi-levelled index at the end of the book, in addition to the logical structure, makes information on a particular topic easy to find. While the main entries are listed alphabetically, contents related to a main entry are listed together under that main entry as sub-entries in alphabetical order. Each main entry/sub-entry refers to paragraph numbers of the main text. Such a considerate arrangement helps busy practitioners find the particular information they need more efficiently.

The writing style is also excellent. The main text is provided in separate but co-related and orderly numbered short paragraphs. Each paragraph focuses on a particular subject and is followed by clear and comprehensive references, including case and legislation citations. It is easy to jump back and forth between the main text and the citations. Although many of the legal concepts and principles concerned are inherently elusive, these are explained clearly by the use of plain and precise language, and the provision of context. Add generally short sentences and all of these ensure that the book has a good level of readability.

Finally, it is important to note the prominent author of the book, Dr Hinde, is currently an Emeritus Professor of Law at Auckland University and a barrister in Auckland. He has practised and taught land law for more than 50 years and published extensively in this area, which inevitably adds great value to the book, not only academically but also in a practical sense.

For the above reasons Hinde on Commercial Leases may be the most comprehensive and integral New Zealand legal text in the area to date. It is a worthwhile handbook for lawyers who practise in the field.

Hinde on Commercial Leases by GW Hinde, LexisNexis, August 2011, 978-1-877511-08-0, 614 pages, $189.75 (GST incl, p&h excl).

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