

the text of the discussion in the rest of the book. The second appendix contains the relevant provisions of subsidiary legislation. The last appendix is a collection of forms and precedents. The precedents will be useful to the practitioner as they include sample affidavits (for example, affidavits in support of an application to dispose of property of a company which is subject to a security and in support of an application by the judicial manager for an extension of the period for sending to the various parties a statement of his proposals) and sample court orders (for example, orders authorising the judicial manager to dispose of property which is the subject of security and extending the period for the judicial manager to send his proposals to the various parties).

All in all, this is a highly useful book for both the legal practitioner called to advise on judicial management matters and for the certified public accountant actually appointed as a judicial manager.

TERENCE TAN

THE LAW OF ADVOCATES AND SOLICITORS IN SINGAPORE AND WEST MALAYSIA. By TAN YOCK LIN. [Singapore: Malayan Law Journal. 1991. 1x + 458 pp. (including Index). Hardcover: S\$150.00]

THIS book, about lawyers, is the first of its kind to be published in Singapore and Malaysia. Its scope is not limited - as are many articles and shorter books - to a particular aspect of the legal profession such as its history, the functions of the advocate and solicitor or the disciplinary system. In its ten chapters it covers all these matters as well as the requirements for admission to the Bar, the rights and privileges of the advocate and solicitor, the matter of his remuneration, his retainer, his duty of care, his position as a fiduciary, his status as an officer of the court and the matter of legal professional privilege. Although not a comprehensive reference text in the sense that *Cordery on Solicitors* is, the book gives clear and effective guidance on the rules and procedures which govern the legal profession. The author analyses the statutory provisions and case law and writes in a style which makes enjoyable reading - by no means an easy task given the rule-orientated subject matter. The author does not merely describe the rules and procedures. He examines their significance as well and in certain instances he proposes the appropriate steps which may be taken. For instance, at page 92 of the chapter on the solicitor's retainer he warns of the risk which the solicitor takes when he relies on an informal arrangement and points to the importance of a clear agreement. The book is also characterised by its academic perspective as seen in the extensive reference to the common law (including Commonwealth authorities), and its analysis of the legal principles in relation to such matters as the duty of care, fiduciary and contrac-

tual responsibilities, and legal professional privilege. For instance, on the subject of limitation of actions the author discusses the difficulties involved in the computation of prescribed periods in various instances and surveys the case law from England, Singapore and Australia. He examines the inconsistencies and offers a clear interpretation of the authorities. The solicitor as a fiduciary is a subject involving complex legal considerations which solicitors are generally not as well acquainted with as other aspects of legal practice. In a lucid and succinct fifty-page chapter the author sets out the obligations of the solicitor in relation to money, property other than money, non-contractual and contractual dealings, conflict of duties and interest, secret profits and commissions and his position as a stranger and as a trustee.

The author modestly states in his preface that the book is addressed 'in the first instance' to the 'young legal practitioner'. I would recommend the book as necessary reading for all practising lawyers and for students who intend to enter legal practice.

JEFFREY D. PINSLER

WEINBERG AND BLANK ON TAKEOVERS AND MERGERS. By LAURENCE RABINOWITZ (Gen. Ed.). (5th Edition). [London: Sweet and Maxwell, 1989. Two volumes. Loose-leaf. Hardcover: S\$542.50]

FOLLOWERS of the takeover and merger market would certainly welcome this latest edition of what has come to be known as an outstanding work in the field. Since the publication of the fourth edition, the law relating to merger and takeover activity in the United Kingdom has undergone many changes, the more prominent of these being the introduction of the Companies Act 1985 and the Financial Services Act 1986. In view of the rise in management buy-outs during the wave of takeovers and mergers in the 1980s, the fifth edition has devoted a full chapter to a discussion of this mode of acquisition. The impact of section 151 of the Companies Act 1985, which prohibits a company from giving financial assistance in the acquisition of its own snares is also dealt with, especially in the context of a leveraged management buy-out. A new section on European Community materials has also been included in Volume 2 of the work. This latest edition, which follows ten years after the publication of the fourth edition, is therefore long overdue.

This work, to those uninitiated to prior editions, attempts a somewhat comprehensive treatment of all aspects of merger and takeover activity, including the effect of such activity on the economy of a country as a whole. Not only are the nuts and bolts of merger and acquisition activity (namely the mechanics of structuring transactions and the relevant regulations in force) dealt with, the work also views