

HOCKLY'S INSOLVENCY LAW by ROBERT SHARROCK, KATHLEEN VAN DER LINDE & ALASTAIR SMITH Seventh Edition Juta Law Wetton 2002 447 p. Price R215.00 (soft cover). Also available in Afrikaans.

Insolvency has long been treated as the stepchild of commercial legislation. The current Insolvency Act stems from 1936. There are only a few (current) text books on the topic. The book under review is the seventh edition. The previous edition appeared in 1996.

The structure of this edition does not differ from previous editions. The layout of the various chapters is logical although one could ask whether the chapters dealing with the appointment of the trustee as well as the meetings of the creditors should not precede the effects of sequestration. This would aid sequential logic, since the chapter would follow on the sequestration of the insolvent's estate. The chapters dealing with voluntary and compulsory sequestration are again well set out and the case law discussed is current. The discussion of "friendly sequestrations" (38-40) is thorough and very welcome since it is practically very relevant. A chapter on cross-border insolvency has been included in this edition as chapter 26 (from 249). This is a welcome addition. The chapter on cross-border insolvency provides a very brief overview of the South African common law pertaining to this subject. It also summarises the Cross-Border Insolvency Act 42 of 2000. The topic is, however, not really discussed, probably due to the fact that this area of insolvency law in South Africa is still in an embryonic stage. One wonders, however, whether the discussion could not have been included in chapter 5, which deals with the vesting of the assets of the insolvent. It does, however, make sense to have it included as a separate chapter since cross-border insolvency deals with more issues than the mere vesting of the assets of the insolvent.

The effect of the Constitution and relevant case law on the law of insolvency also receive attention without going into too much unnecessary detail. In this regard see pages 66 and further for a brief discussion of *Harksen v Lane NO & Others* 1998 1 SA 300 (CC). Important amendments to the Labour Relations Act and section 38 of the Insolvency Act are also covered. See page 77 in this regard.

The work is valuable in that, despite the dearth of current insolvency law text books and the needs created by it, the book does not seem to have been hastily compiled. The book is thorough in its detail and the

case law recent and relevant. The authors have managed to produce a book that is concise without sacrificing detail on important issues. The work is intended for a broad audience from students to practitioners and it succeeds in its aim to reach that broad audience, diverse as it may be.

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