I. MARKING STANDARDS

Marks on the Deals Course and corporate-oriented LLM papers which MCL students take are awarded on a scale of 0-200 with class boundaries as follows:

- 160-200 First Class with Distinction
- 140-159 First Class
- 120-139 Class II (1)
- 100-119 Class II (2)
- 80-99 Class III
- 0-79 Fail

160, 140, 120, 100 and 80 are minimum marks for their respective classes and the full range of marks should be used in the assessment of scripts. Marks of 159, 139, 119, 99 and 79 should be regarded as ‘neutral’ rather than as an indication that the candidate is definitely not worthy of inclusion in the higher class.

A mark of 160+ signifies the Examiner’s view that the candidate has acquitted himself or herself with distinction in that paper, and constitutes a separate class for the purposes of the Classing Conventions.

MCL modules are marked out of 100 and the marking standards above apply with the class boundary halved, so the class boundaries are as follows:

- 80-100 First Class with Distinction
- 70-79 First Class
- 60-69 Class II (1)
- 50-59 Class II (2)
- 40-49 Class III
- 0-39 Fail

II. CLASSING CONVENTIONS

The Examiners will normally class candidates in the MCL Examination according to the following conventions, though these are conventions only, and classification is ultimately a matter for the decision of the Examiners, taking into account a candidate’s performance in the examination as a whole.

For the avoidance of doubt, Examiners have discretion in appropriate cases to award a mark of distinction despite the candidate in question not being placed in the First with Distinction class in accordance with these conventions.

Covid-19 mitigation convention: MCL module marks

Where a candidate’s lowest MCL module mark falls in a class (class X) which is lower than the class or classes in which all the candidate’s other MCL module marks fall, conventions 1B-1E, 2 and 3
below will be applied on the basis that the candidate’s lowest MCL module mark falls in the class next above class X.

This convention does not apply to: (i) fail marks in MCL modules; (ii) marks in the MCL Deals Course; and (iii) marks in the corporate-oriented LLM paper taken by MCL candidates.

For the avoidance of doubt: (i) no change will be made to candidates’ MCL module marks in the MCL Examination in consequence of the application of this convention; (ii) this convention does not apply to convention 1A below concerning aggregate marks.

1. Candidates having no fail marks

A. Candidates will be placed in class X if before any application of the compensation convention they have a total mark equal to or greater than the aggregate boundary mark for class X (but less than the aggregate boundary mark for the class next above, if any). The aggregate boundary marks are:

   - First Class with Distinction - 640
   - First Class - 560
   - Class II(1) - 480
   - Class II(2) - 400

B. Candidates will be placed in a given class (class X) if either originally or after the application of the compensation convention (see below):

   1. they have six marks in class X.

   2. they have five marks in class X and one mark in the class next above or below in a module, the Deals Course or their corporate oriented LLM paper.

C. Candidates will be placed in a given class (class X) if either originally or after the application of the compensation convention (see below) they have marks in class X in the Deals Course and their corporate oriented LLM paper and:

   1. they have one or more marks in class X in their MCL modules.

   2. they have no marks in class X in an MCL module and three marks in MCL modules in the class next above or below.

D. Candidates will be placed in a given class (class X) if either originally or after the application of the compensation convention (see below) they have four marks in class X in their MCL modules and:

   1. they have one mark in class X in either the Deals course or their corporate-oriented LLM course.

   2. they have marks one class below class X in the Deals course and their corporate-oriented LLM course

E. Candidates will be placed in a given class (class X) if either originally or after the application of the compensation convention (see below) they have one mark in class X in the Deals course or their corporate-oriented LLM course and one mark a class above or below in the other full year course and:
1. they have no fewer than three marks in class X in their MCL modules provided that the class in the other module is one class above or below class X.

2. they have two marks in class X in their MCL modules and marks one class above or below class X in their other three MCL modules.

2. **Candidates having one or more fail marks**

1. Candidates who have a fail mark in one module will be classed as follows:

   (a) The conventions applicable to candidates having no fail marks will apply.
   (b) For the purposes of the classing conventions, the failing mark will be treated as a third class.
   (c) For the purposes of calculating aggregate marks, no adjustments will be made to the mark awarded.

2. Candidates who have one fail mark in a full year course or two fail marks in MCL modules and are regarded as deserving honours are classed as follows:

   (a) the fail mark is notionally treated as a mark of 80;
   (b) the candidate is classed on this basis applying the conventions applicable to candidates having no fail marks;
   (c) the resulting class is reduced by one class, unless it is a third class, in which case the candidate remains in the third class.

3. Candidates who have fail marks in two full year courses, one full year course and one or more modules or three or more modules will not usually pass.

3. **The compensation convention**

The compensation convention allows a good performance in one paper to ‘compensate’ for a poorer performance in another paper, by allowing pairs of marks in two classes separated by one or more intervening classes to operate upon each other to produce, depending upon the separation of the original marks, two notional marks in a single intervening class, or one notional mark in each of two intervening classes.

The compensation convention applies to candidates whose original marks are neither all in the same class nor all in two consecutive classes. It does not apply to fail marks, except for candidates who have only failed one module.

The compensation convention applies as between marks candidates receive in the Deals course and their corporate-oriented LLM course and as between the marks candidates receive in the MCL modules. It does not operate as between full year courses and modules.

If it is necessary to choose a mark upon which to operate compensation the choice is exercised in the fashion most beneficial to the candidate.

Compensation may, if necessary, be applied more than once to the marks of a given candidate.

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