

Business Contract Law

Duration

1 day

What is this course about?

The course provides a full introduction and update on business contract law and how it impacts you and your organisation.

You will develop the skills to ensure that you avoid contract pitfalls and do not enter into contracts without realising that your documents, heads of agreement or letters of intent are legally binding. It also teaches you how to secure clauses within your contracts which protect you and your organisation.

The course takes you through all the major areas of contract law from formation through to termination. It covers payments, warranties, indemnities, limitation of liability, and lots more. The full course programme can be found below.

By carefully guiding you through every element of contract law you need, this course will ensure that you are able to minimise the risks contractually and maximise the benefits available. You will gain a better understanding of the impact of certain clauses on the value of the contract to each party.

You will learn the importance of risk analysis, the legal consequences of both your words and actions and gain a thorough understanding of the rules that regulate commercial contracts.

The course is delivered using an interactive approach with exercises and case studies with plenty of opportunities for discussion and questions.

Who would benefit?

This course is suitable for:

- Contract and commercial managers
- Business development and marketing managers
- Financial managers
- Managing directors
- Project and procurement managers

Objectives

As a result of attending this training course delegates will be able to:

- Understand legal terminology and its commercial implications
- Dramatically reduce the chances of contract pitfalls
- Spot potential commercial red flags
- Conduct a thorough risk analysis of your contracts
- Understand the legal consequences of your own actions
- Negotiate effectively and ensure a successful outcome for all parties

Key topics covered

1. Setting the scene

- Introduction & course objectives
- Terminology exercise
- Jargon Busting – what do lawyers mean when they say...?

2. Contract formation

- What is a contract?
- Key elements needed to form a contract in English law – the importance of words and actions in forming a contract
- Authority to sign contracts and e signatures
- When is a contract not a contract? Usage of Heads of terms etc.
- Battle of the forms – what does this mean? What are the risks? How do we win the battle?
- Practical exercise on battle of the forms
- Express and implied terms
- Breach of contract and appropriate remedies
- Non-disclosure agreements and confidentiality undertaking

3. Key contract terms (part one)

- Payment clauses – key issues to be included
- Endeavours clauses – meaning of ‘best endeavours’, ‘all reasonable endeavours’ and reasonable endeavours’
- Case study on commercial red flags

4. Key contract terms (part two)

- Warranties – what should be included and how can they be amended?
- Indemnities – how do they operate and what are the key risks?
- Term and termination – key scenarios when termination takes place
- Case study on potential contract pitfalls



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5. Excluding and limiting liability

- Direct and indirect loss
- Impact of unfair contract terms law
- What is best practice in terms of exclusion and liability clauses?
- Liquidated Damages
- Limitation of liability clauses

6. Boilerplate clauses

- Notices - including discussion on electronic communications and signatures
- Force majeure – defining what this means and its potential commercial impact
- Entire agreement clauses
- Variation – written, oral, or by conduct
- Waiver clause – what to look out for
- Assignment and novation
- Third party rights – how to exclude these effectively
- Jurisdiction and applicable law

7. Conclusion and summary

- Summary of best practice in business contract law
- Applying the learning from the day
- Questions and answers