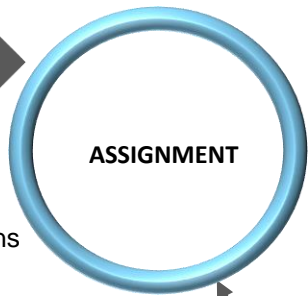**EMPOWER** DEVELOPMENT
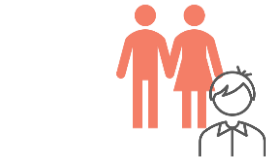
Contract definition
"A contract is a legally binding agreement, that is, one which the courts will recognise and enforce."
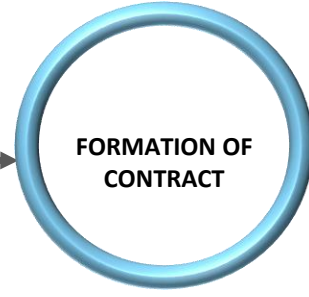
4
QUESTIONS

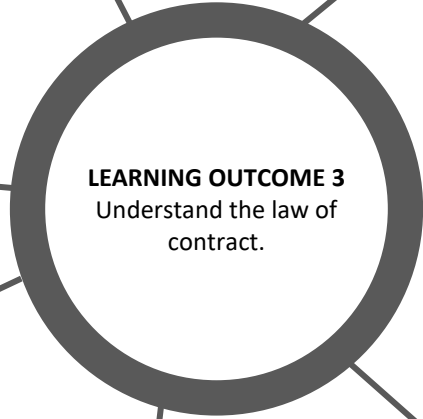**ASSIGNMENT**

✓ Transfer of rights
✓ Rights which cannot be assigned
✓ Transfer of obligations
✓ Insurance contracts

CLASSIFICATION OF CONTRACTS

✓ Contracts under seal
✓ Simple contracts
✓ Unilateral and bilateral contracts
✓ Void and voidable contracts

✓ Contracts (Rights of Third Parties) Act 1999

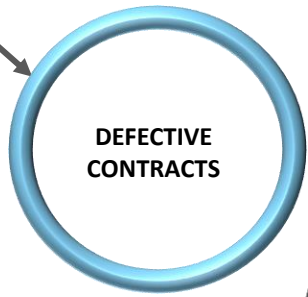**DOCTRINE OF PRIVITY OF CONTRACT**

LEARNING OUTCOME 3
Understand the law of contract.

FORMATION OF CONTRACT

✓ Agreement (offer and acceptance)
✓ Intention to create legal relations
✓ Consideration
✓ Form
✓ Contractual capacity

✓ Termination
✓ Action for damages
✓ Action for specific performance
✓ Action for injunction

REMEDIES FOR BREACH OF CONTRACT

DISCHARGING OF CONTRACTS

DEFECTIVE CONTRACTS

✓ Illegality
✓ Improper pressure
✓ Mistake
✓ Misrepresentation
✓ Non-disclosure

✓ Performance
✓ Breach
✓ Frustration
✓ Agreement
✓ Operation of Law

EMPOWER DEVELOPMENT