



Business Contract Law

Duration

1 day

What is this course about?

The course provides a full introduction and update on business contract law and includes discussion throughout on the potential impact of Brexit on your contracts. The course also includes a practical drafting exercise.

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 your business.

Do you know how to draft a contract or negotiate amendments so that your business is not exposed? This course is a complete guide to business contract law.

The course takes you through all the major areas of contract law from warranties and indemnities to limitation of liability, from how to draft the agreement to ensure performance and termination rights.

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 the formation and enforcement of commercial contracts.

The course is delivered using an interactive approach with exercises, case scenarios and examples used, 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
- 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
- Draft and amend contracts
- Recognise the implications of and plan for the potential impact of Brexit on your contracts



Key topics covered

1. Contract Basics - Preparing to contract

- How do you enter into a valid contract?
- Tendering and bid processes
- Agreements and underlying documents
- Getting the 'soft side' right - what form of document to use to ensure maximum chance of acceptance
- Heads of agreements and letters of intent
- Side letters
- Authority to sign contracts and e signatures
- The impact of negligence on business arrangements
- Non-disclosure agreements and confidentiality undertaking

2. Case Study

- Contract law exercise - case study on contract formation

3. Terms

- Implied
- Express
- Specifications
- Warranties
- Indemnities
- Incorporating terms in a contract (practical exercise on battle of the forms)
- Impact of overseas laws on international contracts

4. Drafting and Amending Contracts

- Workshop on drafting contracts in practice
- Practical exercise on best or reasonable endeavours
- Amending contracts by conduct – a commercial discussion
- Common clauses discussed – samples provided
 - Terms and conditions of sale of goods
 - Terms and conditions of purchase of goods
 - Terms and conditions of supply of services
 - Terms and conditions of purchase of services



5. Limiting and excluding liability

- Consequential and direct loss
- Impact of unfair contract terms law
- What is best practice in terms of exclusion and liability clauses?
- Force majeure
- Liquidated Damages

6. Limitation of liability clauses

- A Practical exercise applying learning on liability clauses

7. Terminating Contracts

- The impact of length of contract terms on the commercial arrangement
- Termination clauses in agreements
- Resolving disputes successfully by Negotiation and Mediation
- Arbitration and litigation - pros and cons of each

8. Conclusion and summary

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