

Contract & Legal Aspects



DAY 1

Legal basics common to all contracts

- Fundamental elements and formation of contracts.
- Legal wording and contract terms.
- Applicable law and concept of precedence.
- Legal families, choice of governing law, ruling language.
- What is a contract and what are contract stages?

Legal Terms - Definition and Interpretations

- Object of contract.
- Some contracts: Confidentiality agreement or non-disclosure agreement.
- License agreement, letter of intent or memorandum of understanding (M.O.U.), master agreement/application Agreement.
- Could other documents carry legal obligation?
- General terms of sales/ General terms of purchase.

Formation of contracts

- Misrepresentation.
- Conflicting clauses/the battle of forms (general conditions of sale vs. general conditions of purchase).
- The content of contracts.
- Warning.

DAY 2

Life and Execution of contracts

- Duties of the seller and the buyer.
- Buyers' & Sellers' rights.
- Description of goods.
- Acceptance/rejection of goods.
- Contract price/price revisions.
- Delivery terms.
- Transfer in ownership, passing of risks.
- Payment terms (clean/documentary).
- Severability clause/entire agreement.
- Contract performance.
- Assignment/subcontracting.
- Defective/delayed performance.
- Monetary compensations (penalties/liquidated damages).
- Force majeure/frustration/hardship clause.
- Rescission of the contract/anticipated termination.
- Contractual documents/order of priority.
- Dispute resolution (state courts/arbitration).

Supply of services

- Specificities and points of attention.

Learning Goals

Following this module, participants will be able to:

- Understand the international legal framework.
- Identify the risk linked to an "informal" interaction with suppliers.
- List the necessary conditions to have a valid commercial contract.
- Recognise and use some "standard" clauses in contracts.
- Translate commercial needs into legal terms.
- Engage better relation with legal teams.
- Diagnose when and what to report to legal teams to avoid major risks to their company.

Target group

- This course is suitable for buyers and sourcing staff at all levels.

Methods and tools

- A two-day programme using lectures, visual aids and case studies to give participants a substantial body of information and the opportunity to discuss matters with which they are particularly concerned.
- The seminar explores the numerous practices and conceptual developments in international operations, as well as risk allocation, constraints and opportunities in the contractual and legal areas.

Credit for



This module can also be taken on an independent basis.

