

The Essentials of Contracting Training

Description

Introduction

This course will look at how contracts are created, and some of the main clauses that appear in contracts, together with a number of alternative contracting strategies and structures. The course will then consider methods to be used in negotiating contracts, including techniques relating to negotiating on variations and claims. Moreover, the course will deal with day to day commercial issues arising from business agreements written in the English language. Also, the course will use techniques which have wide application to many types of contract in many countries.

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This course will feature:

- How contracts are created
- The main clauses that appear in contracts
- Alternative contracting strategies and structures
- Methods to be used in negotiating contracts, negotiating contractual variations & claims
- Commercial issues arising from business agreements written in the English language

Objectives

- Understand how contracts are formed.
- Analyse issues behind major contract clauses.
- Develop new skills in negotiation of contracts and managing contract disputes.
- Learn how to transfer risk through different contract types.
- Explain how to use contract provisions to reduce the risk of disputes.

Content

Day One

How Contracts are Formed

- The reasons for using contracts
- Basic principles in contract formation
- Examples of formalities for contract formation
- Authority to sign a contract and the principles of agency
- Basic contractual structures
- Use of different types of contract for different business models

Day Two

Main Contract Provisions and Associated Issues: Managing Risk

- Hierarchy of contract terms
- Warranty, Indemnity and Insurance provisions
- Distribution of risk and performance obligations
- Termination, suspension and force majeure
- Selecting the appropriate law to govern the contract
- Collateral warranties and entire agreement

Day Three

Changes and Variations

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- Changes to the contract
- Transfer of rights: assignment and novation
- Variation to the scope of work and variations clauses
- Controlling and managing change
- Minimising Claims and Disputes
- Delay and disruption

Day Four

Standardising Contractual Documents and Securitising Performance

- Use of standard form contractual documents
- International standard form agreements
- Bonds, guarantees and letters of assurance
- Managing payment risk
- Reservation of ownership
- Remedies for default – rework, re-performance, damages, penalties and performance

Day Five

Dispute Resolution and Conflict Management

- Using contracts to avoid disputes
- Tiered dispute resolution mechanisms
- The Contract clause to encourage negotiation
- Litigation and Arbitration
- Modern dispute resolution processes including mediation

- Course review and analysis

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