

Week 3 dq part 3

Business



WEEK 3 DQ PART 3 Question Any agreement whether it is oral or written amounts to a binding contract as long as it meets the requirements. The contract in discussion is a void contract as the father was drunk and was making an offer to a minor. According to Chapter 6 of the law, a minor can cancel the contract until when they are eighteen years even if a guardian is present. Therefore, writing would not change the situation (Mau, 2010).

Assuming the father was not drunk, writing an offer on a napkin would make the contract enforceable. An agreement meets the requirements of chapter 6 as a father is sober and reasonably certain and has an objective intent hence enforceable. The offeror in this case who is the guardian must also have a serious intent to be bound by the offer. The child however has the option of changing the conditions of the contract when they turn eighteen (Mau, 2010).

The child has a better position to win the case against his father. First, the father had an aim when making the offer. Secondly, the contract was negotiable and according to the child the terms agreed are not satisfactory therefore she can negotiate for change of terms of the contract (Mau, 2010).

Question 2

Chapter 7 requires managers to act ethically in good faith performance. Third parties are accountable for their actions in this chapter and are expected to act in the best interest of the persons they represent. Breach of contract is a legal offence which holds the party liable for the crime and is chargeable in court. What events result from a breach of contract? Do third parties have rights in a contract? (Rose, 2013).

References

In Rose, F. D. (2013). Blackstones statutes on contract, tort & restitution, <https://assignbuster.com/week-3-dq-part-3/>

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Mau, S. D. (2010). Contract law in Hong Kong: An introductory guide. Hong Kong: Hong Kong University Press.