

# Business law assignment

Law



Question One: Promissory estoppels is a doctrine whereby in some cases a person can be stopped from going back on a promise he had made and one that was not supported by a consideration. This equitable doctrine was developed by in the case of Central London Property Trust Ltd v High Trees Ltd [1947] KGB 130 In this case Denying J based the doctrine of promissory estoppels on the decision made in the case of Hughes v Metropolitan Railway (1876-77) L. R. 2 App. The House of Lords later on went to affirm the existence of promissory estoppels in the case of Tool Metal

Manufacturing v Tungsten [1955] 1 WALL 761 Denying J “ In my opinion, the time has now come for the validity of such a promise to be recognized. The logical consequence, no doubt is that a promise to accept a smaller sum in discharge of a larger sum, if acted upon, is binding notwithstanding the absence of consideration” Under the statute of frauds, there are some types of contracts which are required to be in writing with sufficient content to prove the contract. Land transactions are among some of the contracts which fall under this requirement.

All land transaction entrants must be in writing because the land is a unique asset. In our case, the plaintiff had relied on the promises by the promises of the defendants that that (1) the tract would remain undeveloped open space, (2) the property was owned by a company that had no plans to build on the land, (3) he held an option to purchase the property if it became available, and (4) he would not develop the land if it came under his ownership. In our case I am of the opinion that the court made a right decision by enjoining Nelson’s development of the property based on promissory estoppels. Question 2:

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Yes she has the right to rescind Whenever a seller is selling goods to a customer, it is his duty to inform the buyer of the defects in the product she s buying. The goods should also be fit for the purposes for which they are bought. All sellers have the duty to disclose any defect in the goods they are selling. The law presumes the seller to be the professional who knows the condition of the good he is selling so he should disclose the defects to the buyer. The car had numerous defects that were plainly apparent, and Honest Bob made various false material statements of fact about the car in order to make the sale.

However, Thelma paid no attention to these and bought the car because she thought Honest Bob was cute. The car was not fit for the purpose for which it was bought and Business Law Assignment 2 By coronation sale. He misrepresented the fact that the car was in good condition. The fact that the buyer paid no attention, does not relieve the seller from the duty of disclosing the defects to the buyer. Thelma can therefore rescind on the grounds that Honest Bob did not disclose the material defects on the car and he went ahead to misrepresent the condition of the car.