

Foundations of Commercial Contracts

08:45 Coffee and registration
09:00 Start

Objectives for today - *setting out our objectives for delegates and their benefit to your organisation*

A Memory Game - *get those grey cells working!*

Exercise: Buying a commodity

Consequences of Confusion - *the pain of getting it wrong*

Defining Commercial Relationships - *the fundamental markers*

Exercise: Define a typical deal for your organisation

Exercise: Which legal terms define each area of the relationship?

10:30 Coffee

Who Does What When?

- Vendor Responsibilities
- The importance of clear specifications and change control
- Purchaser Responsibilities
- Delivery
- Intellectual Property
- The importance of timing

When Does Payment Occur?

- Defining Milestones
- Good Acceptance Criteria
- Readiness for Invoicing
- Taxes and other payment headaches

Exercise: Comparing vendor and purchaser acceptance provisions

12:30 LUNCH

What Happens if Things Go Wrong?

- Warranties and warranty remedies
- Limiting liability
- Indemnities
- Confidentiality
- Data Protection
- Liquidated Damages
- Applicable law and dispute resolution
- Termination
- Survival provisions

15:30 COFFEE

Exercise: Comparing vendor and purchaser warranty provisions

Exercise: Finding your way around a contract

Recap: Review of key contract components

Homework Setting: Defining your deal (stage 2)

Review of Objectives

Introduction to the Online Training Resources

17:30 WRAP-UP