CONTENTS

lable of Cases	X111
Table of International Treaties, Conventions, and Other Instruments	xlv
Table of European Union Legislation	xlvii
Table of National Legislation	xlix
1. Formation and the Concept of Agreement	
A. Introduction	1.01
B. The Objective Theory of Contract and Formation	1.07
C. The Concept of Agreement	1.17
D. Contract Formation: An Issue of Fact or Law?	1.20
2. Offers and Invitations to Treat	
A. General Considerations	2.01
	2.14
B. Identifying an Offer What constitutes an offer	2.14
Requirements of a valid offer	2.14
Commitment	2.22
Certainty of terms	2.32
Specified addressees	2.39
Conclusion	2.45
C. Communication of Offer	2.51
3. Termination and Revocation of Offers	
A. Termination	3.01
Introduction	3.01
Lapse of time	3.02
Delay in the communication of an offer	3.11
Death of the offeror or offeree	3.14
Failure of a contingency	3.16
Rejection and counter-offer	3.18
B. Revocation of Offers	3.26
General rule	3.26
Need for communication	3.27
Practical problems with the general principle	3.31
Circumventing the general principle	5.50
Estoppel and the protection of reliance	3.64
The two-contract approach	3.74
Modification of the rules applying to unilateral contracts	3.79

4. Acceptance			
	A.	Introduction	4.01
	B.	Objective Theory	4.04
	C.	Manner of Acceptance Prescribed manner of acceptance No prescribed manner of acceptance	4.09 4.09 4.17
		Acceptance by conduct	4.19
		Time of acceptance	4.23
		Who May Accept an Offer?	4.27
		Offeree Must Accept with Knowledge of the Offer	4.30
	F.	Offeree Must Intend to Accept Offer	4.33
	G.	Correspondence with Offer	4.40
	H.	Acceptance Must Be Unequivocal	4.52
		Acceptance Must Be Communicated	4.54
		Introduction	4.54
		Offeror waiving need for communication	4.57
	J.	Silence and Acceptance	4.62
	K.	Instantaneous Communications and the Postal Acceptance Rule	4.91
		Instantaneous communications The postal accompance mule	4.91 4.99
	т	The postal acceptance rule Standard Form Contracting and the 'Partle of the Forms'	4.122
	L.	Standard Form Contracting and the 'Battle of the Forms' The 'battle of the forms' defined	4.122
		The application of contract law principles to a battle of the forms	4.123
		A different approach?	4.134
		Conclusions	4.138
5.	Au	ctions and Tenders	
	A.	Auctions	5.06
	B.	Reserve Prices	5.10
	C.	Tenders	5.19
6.	Pro	oblems of Intention and Consideration in Online Transactions	
	A.	Introduction	6.01
	B.	Intention and Consideration	6.07
	C.	Is There an Offer?	6.13
		Another challenge to objectivity—hypertext	6.14
		What are the contents of the offer/contract?	6.15
	D.	Is There Acceptance?	6.20
		Method of acceptance	6.21
		Effectiveness of acceptance	6.27

7.	Let	ters of Intent	
	A.	Cases Where the Letters of Intent Do Not Create a Contract	7.17
	B.	Cases Where Letters of Intent Do Create a Contract	7.26
	C.	Cases Where the Letters of Intent Have Some Legal Effect	7.58
		Letters of intent followed by performance	7.58
	D.	Letters of Comfort	7.60
	E.	Agreements Imposing Obligations as to the Course of the Negotiations	7.68
8.	Pra	ctical Aspects of Letters of Intent	
	A.	Letters of Intent—Some Practical Considerations	8.01
	B.	Possible Ways of Delaying Legal Effect of Letters of Intent	8.07
		Letters of Intent and Partially Completed Negotiations	8.11
		Agreements to Negotiate in Good Faith	8.16
		Refusal to Negotiate	8.18
		Starting Work	8.20
			0.20
9.	Co	nditional Contracts	
	A.	Introduction	9.01
	B.	The 'Construction' of 'Subject to' Clauses	9.07
	C.	'Subject to Contract'	9.15
		Introduction	9.15
		The legal effect of a 'subject to contract' provision	9.16
		No intention to be bound	9.22
		Intention to be immediately bound and to perform when the time for performance accrues	9.42
		Intention to be immediately bound but performance is suspended until	
		a formal contract is executed	9.55
		Intention to be immediately bound but contract to be replaced with	0.61
	D	a more formal document	9.61
	D.	'Subject to Finance' Introduction	9.65 9.65
		The efficacy of 'subject to finance' clauses	9.67
		The obligations of the buyer	9.78
	E.	Other 'Subject to' Clauses	9.91
		The obligations of the parties	9.96
	F.	Time for the Occurrence of Contingency	9.114
	G.	Waiver	9.116
	H.	The Consequences of the Failure of a Condition	9.134

then the A will amost priors.

10.	De	nial of Legally Binding Effect		
	A.	Intention to Contract	stati i zama	10.01
		Introduction	4	10.01
		The use of presumptions	•	10.02
		The presumptions and threshold intention	1. 1	10.13
		Consideration and intention to contract	*	10.18
		Family and social agreements		10.20
		Commercial agreements		10.34
	B.	Letters of Comfort		10.59
11.	Ce	rtainty and Completeness		
	A.	Introduction		11.01
		Formation and the relevance of certainty and completeness		11.01
		Intention to contract		11.05
		Overriding concern and principle		11.06
	B.	Uncertainty		11.14
		Introduction		11.14
		Uncertain terms and illusory terms		11.20
		Uncertainty and ambiguity		11.21
	C.	Incompleteness		11.30
	D.	Agreements to Agree and Agreements to Negotiate		11.33
		Agreements to agree		11.33
		Agreements to negotiate		11.59
	E.	Methods by Which the Courts and the Parties Resolve		
		Olicel tulle, ulle lilectilpletelless	areans to al.	11.78
		Introduction		11.78
		Standard of reasonableness		11.84
		External standard		11.94
		Performance and reliance		11.100
		Terms of the contract		11.104 11.118
		Terms to be implied in fact, law, or custom Severance		11.116
		Severance		11.124
12.	Co	nsideration		
	A.	Introduction		12.01
		History		12.03
	٥.	Early history		12.03
		The eighteenth century		
	C.	Function and Definition		12.17
		Adequacy of Consideration		12.19
		Nominal Consideration		12.22
		Consideration Must Be Sufficient		12.30
		Consideration Must Be Referable to the Promise		12.36

	H.	Consideration Must Move From the Promisee (But Not Necessarily to the Promisor)	12.48
	I.	Past Consideration is Not Consideration	12.53
	J.	Consideration Must Not Be Illusory	12.55
	K.	Performing Existing Legal Duties	12.62
		Duties imposed by law	12.62
		Contractual duties	12.68
		Promise to perform contractual duty to third party	12.75
	L.	Part Payment of a Debt is Not Consideration for a Promise	
		to Discharge Debt	12.79
	M.	Exceptions to the Consideration Rules	12.83
	N.	Estoppel	12.91
		The meaning of estoppel	12.91
		Types of estoppel	12.92
		Promissory estoppel	12.95
13.	Is 7	There a Duty to Negotiate in Good Faith?	
	A.	Introduction	13.01
		The issue	13.01
		The genesis of the duty of good faith	13.10
		Content of the duty	13.15
	B.	The Role of Good Faith	13.18
		Introduction	13.18
		The preservative function	13.21
		Pre-contractual liability	13.36
	C.	Conclusion	13.92
14.	Pre	e-Contractual Liability	
	A.	Liability in Contract	14.02
	B.	Quantum Meruit	14.05
	C.	Estoppel	14.12
Inde	ex		439