

BEFORE YOU ENTER INTO ANY BUSINESS TRANSACTION

From a short-term lease of office to a large supply-chain agreement – you need to get clear agreement in writing on all of the following items:

TYPE	NOTES
Who are the parties – specifically what legal entities are making commitments	
What is required of Party A in order for payment to be made. Define it very clearly.	
What is required of Party B. What are the terms of payment? When, how much, in what currency, over what period of time.	
How long does the contract last?	
Where will goods be delivered?	
Who can terminate the agreement and how?	
What law governs?	
Who owns the intellectual property?	
What is the method for resolving disputes?	
Are there any indemnities or escrow provisions?	
Are there any third-party consents?	
Can the contract be assigned to another party (a new buyer or seller or landlord or tenant?)	
What other items are important?	
Does the International Convention for the Sale of Goods apply?	