3. Consideration and Intention to Create Legal Relations

The Concentrate Questions and Answers series offers the best preparation for tackling exam questions. Each book includes typical questions, answer plans, suggested answers and other features. This chapter explains the doctrine of consideration and other elements necessary for the enforceability of an agreement, such as an intention to create legal relations. The doctrine of consideration is shaped by three important rules: traditionally consideration must move from the promisee (a party must provide consideration if he is to sue on a promise); consideration must be sufficient but need not be adequate (both parties need only contribute something of value in the eyes of the law to the bargain, however disproportionate); and performance of an existing contract does not normally constitute sufficient consideration for any
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Modification in the terms of that contract. The chapter also looks at the equitable doctrine of promissory estoppel.

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