10. The Law of Agency

This chapter begins by defining agency—the relationship which exists between the agent and the principal—and considers the legal relationships created between an agent, his principal, and a third party. It then discusses the different methods by which an agency relationship may be created. The chapter explains the extent of an agent’s authority, the power of an agent to bind his principal, and the rights and duties of an agent. The relationship between agent, principal, and third party is explored and the different rules relating to disclosed and undisclosed agencies. Finally, the termination of an agency relationship is considered and examples of different types of agencies highlighted.

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