This chapter examines issues relating to contract formation. It discusses the elements of an intention to create legal relations and the presumptions relating to commercial or business agreements and domestic agreements. It considers the law relating to capacity to contract, looking at the enforceability of different types of contracts made with minors. It considers the validity of contracts made with corporations and persons who may lack capacity through mental illness or intoxication. It also explains the importance of consideration in a contract, what constitutes consideration, whether consideration provided is sufficient, and who must provide the consideration. It discusses the law relating to part-payment of debts and promissory estoppel. Finally, the chapter considers the doctrine of privity of contract, and the exceptions to the doctrine, including the Contract (Rights of Third Parties) Act 1999.
5. Intention, Capacity, Consideration, and Privity

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