7. Relations between principal and third party

This chapter examines the relationship that exists between principal and third party, focusing in particular on the liability that exists between principal and third party, and those instances when they can sue, and be sued by, the other. Liability principally arises in contract and tort, and so these two areas of liability will be discussed, beginning with the contractual liability of the principal and third party. The contractual relationship between the principal and third party, and the extent to which one party can be liable to the other, can be complex and depends upon a number of variables, notably whether the principal is disclosed or undisclosed. In a typical agency relationship an agent will effect a contract between his principal and a third party, after which the agent will ‘drop out’ of the transaction.
7. Relations between principal and third party

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