5. Consideration and estoppel

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Titles in the Core Text series take the reader straight to the heart of the subject, providing focused, concise, and reliable guides for students at all levels. This chapter explores and defends the consideration requirement in the enforceability of contractual obligations, both when the contract is formed and if it is varied, refuting some of the criticisms calling for the requirement of consideration to be reformed or abolished in English law. It defines consideration as the ‘price of the promise’ and clarifies that an act or promise must have been requested by the promisor to count as consideration. It explores issues such as past consideration, performance of an existing contractual duty, part payment of a debt, for which latter issue the common law rule is ameliorated by the equitable doctrine of promissory estoppel.
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