



# YMCA Awards

Level 3 Business acumen for  
personal trainers

2018

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## **Business contracts**

# Elements of a valid business contract

- Offer and acceptance
- Intention to create legal relations
- Lawful consideration
- Capacity
- Legal formalities

# Types of business contract

- Face to face
- Written
- Distance selling

## **Matters covered in a contract**

- Parties of the contract
- Contract date
- Definitions used in the contract
- Goods and services being provided or received
- Payment amount and payment date
- Interest on late payments
- Delivery dates or performance date for services

## **Matters covered in a contract**

- Insurance promises
- Guarantee promises
- Termination dates
- Renewal terms
- Damages for breach of contract
- Special considerations

