

A Common Law / Irish Perspective

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Legal framework



Principle of freedom to contract

- Agree contracts without unnecessary interference by the legislature or government
- B2B no statutory restriction on "unfair" terms
- Parties agree risk allocation

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Legal Framework

Frustration

- unexpected event contractual obligation incapable of being performed
- Parties released from contract
- Not hardship or inconvenience

Force Majeure

- No legal doctrine
- Consider scope of clause

Existing contracts

Look for "gaps" in the contract Is the clause for liquidated damages enforceable?

Renegotiate

Solutions

Advance payment to lock in price

New contracts

Price fluctuation clause allowing increases in limited circumstances

Relief against delay damages

Agree a provisional sum against price increase

Expand force majeure clause

Include a "material change in circumstances" clause

Solutions

Thank You



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