U1.06 - Print & Cut Flashcards

Cut along the card edges. Each card shows the question on top and the answer underneath.

CARD 1

What three legal requirements are covered in U1.06?

Capacity, consent and legal purpose.

CARD 2

What is capacity?

The legal ability of a person or business to enter a contract.

CARD 3

What is consent?

Each party enters the agreement freely and genuinely.

CARD 4

What is misrepresentation?

A false statement that induces someone to enter a contract.

CARD 5

What is duress?

Threats or coercion used to pressure someone into a contract.

CARD 6

What is legal purpose?

The contract must involve a lawful activity and lawful terms.

CARD 7

What is a valid contract?

A legally binding contract that the courts can enforce.

CARD 8

What is a voidable contract?

A valid contract that the affected party may choose to cancel.

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CARD 9

What is a void contract?

An agreement with no legal effect.

CARD 10

What is an unenforceable contract?

An agreement that exists, but the court will not enforce it.