

Guidance Notes

Executing Written Agreements by the University

Purpose of these Guidance Notes

This document provides guidance regarding the different common types of agreements and how those agreements may be signed for and on behalf of the University.

Content of these Guidance Notes

1. Terminology
2. Basic checklist for documenting agreements
 - 2.1 Who can authorise the agreement – financial and other delegations
 - 2.2 Who are the parties and are they correctly named
 - 2.3 Dates on the agreement
 - 2.4 How many copies are required
 - 2.5 What process is required for record keeping
 - 2.6 Summary
3. Formalities for signing Simple Written Agreements
4. Formalities for signing Deeds

1. TERMINOLOGY

Agreement is any understanding or arrangement reached between two or more parties. It can be written or oral and may, or may not, be intended to be legally binding.

Contract is a legally binding agreement between two or more parties that requires an exchange of consideration.



Consideration is a legal term that is used to refer to the benefit that each party to a contract receives or provides. For example, in a basic contract for services one party (the supplier) agrees to provide services (the supplier's consideration) and the other party (the buyer) agrees to pay for those services (the buyer's consideration). Without consideration a contract is not enforceable, i.e. if a supplier promises to supply services for no consideration (i.e. for free) then an enforceable contract is not created.

Counterpart is a copy of a written agreement, usually signed by one party. Where a document is executed



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