

Writing 'Subject To Contract' May or May Not be a Contract

One of the more litigated issues in transactional law is whether parties to a writing evidencing preliminary intent to proceed with a proposed transaction actually contracted and, if so, to what extent, writes **Glenn West** in Weil's Global Private Equity Watch.

His article discusses two recent cases, one from England and one from New York, that illustrate the difficulty this issue can present to deal professionals and their counsel.

"In some sense, the term 'preliminary agreement' is an oxymoron," West writes. "If the so-called agreement is truly preliminary, in the sense that it does not evidence a fully-baked deal, with agreement on all the essential terms, it really isn't an agreement at all."

Read the article.

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