

Contract Review Checklist

The following is a non-exhaustive checklist which outlines standard questions or issues about which to assure your-self before signing any contract:

- What kind of contract is it?
- Do you have authority to enter into it on behalf of the University?
- Do you have the authority but does prudence dictate seeking expert guidance or a one-up review?
- Will others clearly view the contract as being in the University's best interests?
- Do you or others involved in the contract have a conflict of interest, or might there be a perception of such a conflict?
- If so, have you undertaken a one-up review at the outset and at the conclusion of the contract negotiations?
- Are the parties correctly described? (generally, on the University side, only the University itself, or an incorporated entity, should be a party; a division, a centre, or other unincorporated entity should not)
- Is the contract consistent with applicable policies and should any policies be specifically referred to?
- Do you understand ALL the terms of the contract? (if not, don't sign it)
- Are all key obligations/rights/deliverables identified and not left to assumption or inference?
- Are the services/goods being purchased clearly identified?
- What is the duration of the contract?
- Can it be brought to an end early, and if so on what basis?
- Can it be renewed, and if so on what basis?
- Are payment terms clearly specified?
- Have financial commitments undertaken by the University been approved?
- Are tax issues addressed?
- Have you tested the contract against worst case scenarios?
- Unless the worst case scenario risk is minimal, does the contract language deal with such contingencies?
- Does the contract affect the rights of others and if so have you consulted appropriately?
- Is there anything in the contract that is inconsistent with oral negotiations and if so have you clearly indicated that the written contract represents the deal?