



Quiz

Expert Determinations of Commercial Contracts

1. What was the result of the Expert's determination?
 - a. Harvest was liable to pay one million dollars to Craigmoor under the Profit Share Deed
 - b. Mr Slack, the director was liable to pay half a million dollars to Craigmoor under the Profit Share Deed
 - c. As Harvest assigned its rights and responsibilities to a third party, it was not liable to pay anything under the Profit Share Deed
 - d. Both A and B
2. Why were proceedings brought in the Supreme Court?
 - a. Harvest did not honour the Expert's Determination
 - b. Big Fish did not honour the Expert's Determination
 - c. Mr Slack did not honour his obligations under the Profit Share Deed
 - d. The Expert's determination was found to have been infected with manifest errors
3. What was pleaded by the Plaintiff in the Supreme Court?
 - a. An enforcement of the expert's determination
 - b. To decide Harvest's liability under the Profit Share Deed
 - c. That the Profit Share Deed was invalid
 - d. Both A and B

4. What was the manifest error that Harvest claimed in regard to the expert's determination?
 - a. The expert failed to take into account the recitals in the Profit Share Deed when construing what it meant
 - b. Harvest's liability to pay under the Profit Share Deed would not crystallise until a later date
 - c. That the expert got wrong what the purpose of the Profit Share Deed was.
 - d. Both A and C

5. How are commercial contracts interpreted in the Australian common law?
 - a. By looking at evidence of external communications which predated the contract to assist in assigning meaning to the contract
 - b. By looking at the subjective intentions of the parties
 - c. Objectively, on the basis of what a reasonable business person would understand the meaning to be
 - d. Both A and B

Answers:

1. A 2. A 3. D 4. D 5. C