

Global Legal Solutions®

Representation and Warranties Clause Checklist

GLS Checklists – Knowledge Leverage Tools



PART A: INTRODUCTION

1. INTRODUCTION

Representations and warranties are legal declarations made by one party to another within a contract. Representations are assertions of current facts that form the basis for the contract. On the other hand, warranties are pledges about future conditions or performance related to the contract's subject matter.

These elements are crucial in contracts as they:

- Enable informed decision-making (Reliance);
- Distribute risks (Risk Allocation);
- Promote thorough examination of relevant matters (Due Diligence) and
- Foster open communication and transparency (Disclosure and Transparency).

This checklist will guide you through creating and understanding representations and warranties.

2. FURTHER SUPPORT

If you would like to clarify any point arising out of your use of this checklist, you may book a free 30-minute call with a GLS legal expert: **Free Consultation**.

3. RELATED ASSUMPTIONS

In preparing this checklist, we have made the following assumptions:

- We are reviewing the clause from the customer's perspective;
- Provisions are considered as though arising in a "Supply Contract" scenario, and the principles they invoke will be applicable to most commercial transactions;
- This checklist is based on English law principles; and
- Contracting parties are assumed to be legal entities.

Please remember that this checklist does NOT replace the need for independent legal advice.

PART B: REPRESENTATIONS AND WARRANTIES CLAUSE CHECKLIST

4. ISSUES DASHBOARD

You should look at:		
The Golden Rule	Latent Defect Liability	
Typical Customer Warranties That May Be Requested	Who Carries Out the Defect Repairs	
Commencement & Duration of Warranties	Limitations On Hardware Warranty Period Obligations	
Scope Of Warranty Period	Software Warranty Period	
Customer's Rights/Obligations During the Warranty Period	Warranty Bond	
Extending Warranty Period		

5. THE GOLDEN RULE

Primary Query	Y/N/C	Secondary Query / Comment / Action
---------------	-------	------------------------------------