

Forming a Contract

Law

The elements that turn an agreement into a binding one.

The elements.

Required

Offer — a definite proposal to be bound

Acceptance — unqualified assent to it

Consideration — something of value each way

Intention to create legal relations

Capacity of both parties

Also relevant

Certainty of the essential terms

Required form, for some contracts

Compliance with any statutory formalities

Educational reference. Some jurisdictions do not require consideration in the same way. Not legal advice.