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Assignment of a benefit of a contract

Description: This is a precedent deed assigning one contracting party's contractual rights to a third party (although the original contracting party remains bound by its obligations under the contract).

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- (b) *indemnity*: to indemnify and against any liability incurred or proceeding against the assignor relating to any act or omission

IN WITNESS the parties have executed

[Insert execution clauses]

Notes

1. It is not necessary that the instrument be enforceable against the assignor the instrument
2. Care will need to be taken in the description as the "project", if the representations in clause
3. Consideration is not necessary in the case of assignment of part of the benefit of a contract that any undertakings are to be enforceable words "as beneficial owner" in this clause see notes 4 and 5 below.
4. The words in square brackets import implied assurances in every state and territory consideration and in New South Wales even (NSW); s 76 Property Law Act 1958 (Vic); Conveyancing Act 1951 (ACT); s 7(1)(a) Conveyancing Act out in clauses 2(f)-(h).
5. Unless the contract is novated, the assignor remains liable for obligations under the contract. However, the assignor's continuing obligations unless the contract is novated requires the personal skill, judgment, Leeming, *Meagher, Gummow and Lehane*. Where delegation of the assignor's obligations is permitted those obligations although the assignee may be liable to the promisee for such a breach: see *Leeming*.
The covenants in cl 6 will be applicable whether the covenants be given to whether the assignor, rather than the assignee.
6. Notice of the assignment should be given to the assignee. Notice of assignment should be considered.

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