Termination clauses in contracts have attracted much less attention than exclusion and limitation clauses. This presentation deals with a variety of methods, successful and unsuccessful, used by statute, common law and equity to control the exercise of a contractual right to terminate a contract for breach. It considers, for example, whether a broadly drawn termination clause should, because of its impact on damages liability, be subject to the rule against penalties, or be struck out under unfair contract terms legislation. It considers whether there is any remaining vitality in the rule that time is not of the essence in equity. It looks also at recent developments dealing with contractual discretion, good faith and termination to see whether widely drawn clauses might be read down to accord with the broad expectations of both parties.

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