

NZ-LDGgti01

Guarantee of contract performance

This guarantee agreement is dated: [date]
It is made by: [William Webmaster]
of [address] ("Client")
And [Dumb Dude Ltd]
whose registered office is at: [address], ("Code Writer")
And [Super coder Ltd]
whose registered office is at: [address], ("Guarantor")

Background:

- A. By a contract dated [date] ("the Original Contract") terms were agreed whereby the Code Writer would write a (" ")
.
- B. The Code Writer has failed to complete the contract as required by
.
- C. The Guarantor is [connected with / associated with / related to / a director of / a shareholder of] the Code Writer
.
- D. The Client has agreed to allow the Code Writer to complete the Website subject to the Guarantor guaranteeing the obligations
.

It is now agreed:

1. The guarantee

- 1.1. The Guarantor hereby irrevocably guarantees performance by the Code Writer or
.
- 1.2. The Guarantor may intervene in
.
- 1.3. The Client undertakes to respond to any request by and
,

2. Changed terms of the Original Contract

2.1. Paragraph 5

:

“[Insert new text]”.

2.2. Schedule 2 of the Original Contract shall be

“ 2 (,)”

2.3. The Completion Date under

[]

2.4. There shall be a penalty deduction

:

For every day by which the new Completion Date is ,

[\$ 800].

2.5. [Insert other change?].

3. Guarantor's continuing liability

3.1. Without affecting the Code Writer's obligations, the Guarantor shall be liable under this guarantee as if

, , , .

3.2. The Guarantor's obligations under this guarantee will remain fully effective

,

.

3.3. The liabilities and obligations

:

3.3.1 variation in ;

3.3.2 assignment of the Original Contract; or

3.3.3 insolvency or

;

3.3.4 termination of the

;

3.3.5 other act, omission, or event whereby ()

4. Rights waived

The Guarantor waives any rights he may have of first requiring the Client to issue a ,

5. Guarantor's indemnity for costs

The Guarantor agrees to indemnify the Client against all liabilities ()

6. Assignment of guarantee

6.1. The Client may assign all or any of its

6.2. If it does so, then a written notification ,

6.3. In the event of such assignment, all the

7. Miscellaneous matters

7.1. No amendment or variation to this agreement

7.2. So far as any time, date or period is

7.3. If any term or provision of this agreement is at any time held by any jurisdiction to be void, invalid or unenforceable, then it shall be treated

7.4. The rights and obligations of the

7.5. No failure or delay by any party to exercise any right, power or

7.6.

It shall be deemed to have been delivered:

;

72 ;

24 ;

- : 24

-

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7.7.

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7.8.

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7.9.

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7.10.

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7.11.

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,

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8. This guarantee agreement becomes effective on the date it is signed.

Signed by the Client personally:

/

OR

/ [/ /]

?] / [

For, and on behalf of []

Print Name

For, and on behalf of []

Print Name

OR

:
.

OR

] []
,

OR

] [- []
[]

Explanatory notes:

Guarantee of contract performance

Drafting notes relating to individual paragraphs

Background

When an agreement cannot be explained easily without reference to an earlier document it is usual to provide details of that earlier document as a preface to the present agreement. That

The background is usually referred to as “recitals”, but we prefer the more

1. The guarantee

Make sure you set down precisely what you want the guarantor to guarantee. In this example, we have provided

When a contract goes wrong, the new deal to put it right could be anything, so we do not know what exact words you will need.

2. Changed terms of the Original Contract

This is where we have added the penalty and also provided the words for incorporating any other changes you might need.

3. Guarantor’s continuing liability

This covers a number of legal points which

4. Rights waived

We have no comment.

5. **Guarantor's indemnity for costs**

In law, a guarantee covers

6. **Assignment of guarantee**

Normally, an assignment of the rights under a guarantee agreement would require a

/ /

7. **Miscellaneous matters**

A number of special points. We have identified each of these as important to

These are just as valid in

End of notes