



**REFORMED CHURCH UNIVERSITY**

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**FACULTY OF COMMERCE**

**BACHELOR OF COMMERCE HONOURS DEGREE IN  
ACCOUNTING**

**BUSINESS LAW**

**HACC 117**

**PART 1 SEMESTER 2**

**TOTAL MARKS [100]**

**DATE: OCTOBER 2024**

**Time: 3 Hours**

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**INSTRUCTIONS**

1. This paper has *six (6)* questions
2. Answer question *one (1)* and *any* other *three (3)*
3. Each question carries *25 marks*
4. Start each question on a new page

1. Elaborate on the essential elements of a contract of lease and how that contract can be terminated. (25)

2. Explain the difference between a condition and a warranty in a contract for the sale of goods.

(25)

3. The concept of "fitness for purpose" is a crucial protection for buyers. Critically evaluate the requirements for establishing a claim under section and the limitations on this implied term. (25)

4. Discuss the concept of fiduciary duty and its role in the agency relationship. (25)

5. Using relevant case law, explain the legal consequences for a principal when an agent acts outside their actual or ostensible authority.

(25)

6. Discuss the challenges of determining agency in online transactions and the potential liability of online platforms for the actions of third-party sellers.

(25)

**END OF PAPER**