



Sale of Goods Act 1979

1979 CHAPTER 54

PART II

FORMATION OF THE CONTRACT

Subject matter of contract

5 Existing or future goods.

- (1) The goods which form the subject of a contract of sale may be either existing goods, owned or possessed by the seller, or goods to be manufactured or acquired by him after the making of the contract of sale, in this Act called future goods.
- (2) There may be a contract for the sale of goods the acquisition of which by the seller depends on a contingency which may or may not happen.
- (3) Where by a contract of sale the seller purports to effect a present sale of future goods, the contract operates as an agreement to sell the goods.

Status:

Point in time view as at 01/02/1991.

Changes to legislation:

There are currently no known outstanding effects for the Sale of Goods Act 1979, Section 5.