

1. **PROCUREMENT STRATEGY**

1.1 Why contract out? Why call for tenders?

- (a) Find someone to do it for you
- (b) Someone:
 - More capable
 - Statutorily qualified
 - Less costly

1.2 When to decide?

- As early as when the first project programme is developed

1.3 Which types of contractual arrangement?

- Traditional or special?

1.4 Choices of Contract Types based on:

- (a) Contract scope
 - Design
 - Build
 - Design and build
 - Design, build and operate
 - Management contracting
 - Construction manager
- (b) Pricing basis
 - Based on firm bills of quantities, with reference to drawings and specification
 - Based on provisional bills of quantities, with reference to drawings and specification
 - Based on drawings and specification, without bills of quantities
 - Based on pre-priced schedule of rates, competing on adjustment percentage
- (c) Pricing nature
 - Lump sum total, with unit rates
 - Rates only, without total
 - Percentage
- (d) Degree of risks
 - Fixed price
 - Price with fluctuation
 - Cost plus fee (lump sum fee, fixed percentage fee, scaled percentage fee, sharing)
 - Ceiling price / guaranteed maximum price

1.5 Funding arrangement

- (a) All funded by the employer
- (b) Private finance initiative – public-private partnerships

A Walkthrough from Tender Documentation to Binding of Contract
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- 1.6 How to package contracts?
- (a) Optimum balance between the time required to complete every design and the time required to construct
 - (b) Optimum balance between single line responsibility and more control over choosing sub-contractors and suppliers
 - (c) Specialist works by specialist contractors/sub-contractors
 - (d) Responsibility for delivery time and wastage to be watched out if nominated supply contracts are used
- 1.7 Usual contract packaging
- (a) Demolition Contract
 - (b) Piling Contract
 - (c) Main Contract
 - (d) Sub-Contracts
 - (e) Supply Contracts
 - (f) Other Direct Contracts
- 1.8 Which form of contract?
- (a) Private or public?
 - (b) Domestic or international?
 - (c) Standard form or specially drafted?
 - (d) Old or new versions?
 - (e) With how much amendments?
 - (f) How harsh?

2. **TENDER DOCUMENTATION**

- 2.1 Purpose
- (a) To convey clearly to the tenderers what are to be required to be done during tendering and after the award of the contract such that the awarded contract sum is sufficient for the Contractor to finish the job as expected without unexpected claims
 - complete
 - free of ambiguity
 - free of discrepancy
 - full disclosure and warning of matters which may affect the prices and time
 - (b) To provide for a full set of terms and conditions ready for turning into a contract without loose ends
 - (c) To afford provisions to deal with changes

2.2 Tender Documents

- (a) Broader meaning:
 - The complete set of documents issued for tendering, including Tender Drawings
- (b) Narrower meaning:
 - Documents issued for tendering, other than Tender Drawings
 - Better called "Tender Booklet" such that Tender Documents = Tender Booklet + Tender Drawings.

2.3 Generic composition of Tender Documents

- (a) Conditions of Tendering / Conditions of Tender / Instructions to Tenderers:
 - to describe rules and procedures to be followed during tendering
- (b) Form of Tender:
 - for the Tenderer to state his offer
- (c) Form of Contract:
 - to describe terms and conditions to be followed when performing the Contract
 - may refer to some Standard Forms of Contract, and not actually include a copy in the Tender Documents
 - where a Standard Form of Contract is used, the Tender Documents should include any amendments or special conditions to the standard
- (d) Specification or Employer's Requirements or Brief:
 - to specify the work, materials and workmanship desired by the Employer
 - may include a section on Preliminaries or General Requirements, and other sections on materials and workmanship, those other sections are collectively called "Technical Specification"
 - may refer to some Standard Specification, and have Particular Specifications to describe deviations from or supplements to the standard
 - may use a General Specification, and have Particular Specifications to describe deviations from or supplements to the general.
- (e) Pricing Schedules:
for the Tenderer to give a detailed build-up of his tender sum in any of the following forms:
 - Bills of Quantities
 - Summary of Tender
 - Schedule of Rates or Schedule of Quantities and Rates
 - Schedule of Works
 - Quotation
- (f) Tender Drawings:
 - to show the design, dimensions, shape and locations of the work and choice of materials and workmanship

2.4 Typical contents of Tender Booklet

- (a) Conditions of Tendering / Conditions of Tender / Instructions to Tenderers
- (b) Form of Tender
- (c) Appendices to the Form of Tender (if not included in or appended to the Specification or Preliminaries):
 - Pro-forma Surety Bond
 - Form of Warranty (for Sub-Contracts)
 - Statement of all convictions or no convictions under the Immigration Ordinance (Cap. 115) for last <> years
 - Statement of all convictions or no convictions under the Factories and Industrial Undertakings Ordinance (Cap. 59) for last <> years
 - Statement of all convictions or no convictions under the Employment Ordinance (Cap. 57) for last <> years
 - Statement of involvement in arbitration or litigation in the last <> years or foreseeable in the next <> months
 - Declaration of no conflict of interests
 - Declaration of no collusion
- (d) Amendments to the Standard Form of Main Contract / Special Conditions of Contract
- (e) Amendments to the Standard Form of Sub-Contract / Special Conditions of Sub-Contract
- (f) Specification:
 - Preliminaries or General Requirements (if not included as Bill No. 1 in full)
 - Technical Specification
 - General Specification
 - Particular Specification
 - Technical Schedules
- (g) Preambles to Bills of Quantities (if not included as Bill No. 2)
- (h) Bills of Quantities
 - Bill No. 1 – Preliminaries or General Requirements (full descriptions or headings only)
 - Bill No. 2 – Preambles
 - Bill No. 3 onwards - Measured Works Sections
 - Prime Cost and Provisional Sums
 - Dayworks Schedule or Daywork Rates Schedule
 - General Summary
- (i) Schedule of Rates or Schedule of Quantities and Rates (if without Bills of Quantities)
- (j) Summary of Tender (if without Bills of Quantities)
- (k) Schedule of Drawings
- (l) Appendices (references to these Appendices should be given in the appropriate parts of the Tender Documents):
 - Insurance policies taken out by the Employer
 - Property Management's house-rules (if not already described in the Specification and Preliminaries)
 - Main Contractor's house-rules (for Sub-Contract tendering).

2.5 Usual contents of Conditions of Tendering

- (a) Tender Documents issued
- (b) Obligations to check sufficiency of pages
- (c) Obligations to raise queries before tender return
- (d) Tender submissions required
- (e) Mode of submission of tenders, sealed envelope, labels, marked confidential
- (f) Return of Tender Drawings
- (g) Treatment of authorized alteration or erasure to the text of the Tender Documents
- (h) Treatment of qualifications
- (i) Treatment of alternative tenders
- (j) Unpriced items deemed included
- (k) Currency to be used
- (l) Statutory qualifications to contract
- (m) Treatment of errors
- (n) Not bound to accept the lowest or any tender

2.6 Usual contents of Form of Tender

- (a) Tender Sum
- (b) Alternative tenders or options
- (c) Discrepancies between words and figures
- (d) Completion times
- (e) Confirmation of acceptance of amendments to the Standard Form of Main Contract and Sub-Contract / Special Conditions of Contract and Sub-Contract
- (f) Confirmation of incorporation of tender addenda
- (g) Confirmation of compliance with pro-forma surety bond
- (h) Tender validity period
- (i) Implications of withdrawal before expiry of the tender validity period (Complication of counter-offers during negotiation vs terms demanding irrevocable offer)
- (j) Acknowledgement of acceptance constituting a binding contract
- (k) Acknowledgement of temporary acceptance in the case of Nominated Sub-Contracts
- (l) Acknowledgment of no obligation to award to the lowest or any
- (m) Registered address (may be different from letter head)
- (n) Signature of Form of Tender (name and position of signatory)

2.7 Possible contents of a section in the Technical Specification

- (a) Scope
- (b) Contractor's design requirements
- (c) Performance requirements
- (d) Warranty requirements
- (e) Contractor's submissions and approval procedures:
 - Samples
 - Manufacturers' certificates
 - Independent laboratories' test reports
 - Shop drawings
 - Field installation drawings
 - Ancillary builder's work drawings
- (f) Materials
- (g) Workmanship
- (h) Testing
- (i) Commissioning
- (j) Acceptance inspection

2.8 Drawings

- (a) How much detailed when design is to be developed by the Contractor? Their significances?
- (b) Drawings actually issued to tenderers
- (c) Drawings available for inspection
- (d) Standard Drawings
- (e) BQ (Taking-off) Drawings
- (f) Tender Drawings
- (g) Preliminary design drawings to be submitted by the tenderers
- (h) Contract Drawings
- (i) How to manage these drawings to avoid discrepancies

2.9 Method of specifying

- (a) Prescriptive specification
- (b) Performance specification
- (c) By specific brands or models
- (d) By prime cost rates

2.10 Contract specific contractual provisions (other than the usual standard provisions)

- (a) Names of the Employer and Consultants
- (b) Site locations, site restrictions, permissible working hours
- (c) Liability for ground conditions and underground obstructions
- (d) Scope of the Works, nominated sub-contracts and supply contracts, specialist domestic sub-contracts, previous contracts, concurrent contracts, works by public authorities, demarcation, relationship, co-ordination and attendance
- (e) Scope of contractors' design, statutory submissions, maintenance and warranties
- (f) Time for possession, entry, commencement, completion; allowances for anticipated delays; criteria for certifying completion
- (g) Damages for delay; qualifications by sub-contractors on the level of damages
- (h) Defects liability period, maintenance period
- (i) Form of Main Contract and Sub-Contracts to be used; special conditions
- (j) Excusable events and compensable events
- (k) Payment terms, advance payment, deposit payment, period of interim certificates, grace period for honouring payments, retention percentages, maximum retention, time to release retention
- (l) Drawings and Specification to be used
- (m) Pricing basis, with or without bills of quantities, lump sum or remeasurement
- (n) Any adjustments for cost fluctuations
- (o) Liability for insurance of the Works, third party, employees, construction plant and temporary buildings; limits of indemnity; levels of excesses / deductibles
- (p) Amount of surety bond
- (q) Phasing requirements and consequential effects on completion certificate, damages for delay, retention, defects liability, maintenance obligations, insurances, bond, etc.
- (r) Specific requirements on hoardings, Employer's site office
- (s) Responsibilities for source and consumption of temporary water, lighting and power

2.11 Usual deficiencies in tender documentation

- (a) Incomplete design
- (b) Inconsistent terminology
- (c) Discrepancies
- (d) Conflicts
- (e) Imprecise descriptions
- (f) Errors and omissions
- (g) Too complicated specifications
- (h) Not procurable
- (i) Outdated provisions
- (j) Insufficient ground investigation
- (k) Government approval and consent not in time

3. **SELECTION OF TENDERERS**

3.1 Open tendering

- (a) Invitation through newspaper advertising
- (b) Invitation through gazette notice with restrictions to approved list of tenderers
- (c) Invitation through web portal
- (d) Expression of interest and pre-qualification of tenderers required if tenderers are not invited from an approved list

3.2 Selective tendering

- (a) From an approved list
- (b) Suggested by the Project Team
- (c) Pre-qualification of tenderers required if tenderers are not familiar to the Project Team or the nature of the Works is special to the criteria for the approved list
- (d) Expression of interest required to see whether the tenderers are willing and able to tender
- (e) Invitation by letter

3.3 Negotiation with single tenderer

- Based on past project relationship and prices

3.4 Avoidance of collusion

3.5 Balance between transparency and confidentiality

4. **EXPRESSION OF INTEREST AND PRE-QUALIFICATION OF TENDERERS**

4.1 Purpose

- (a) Permit only those qualified to tender
- (b) Avoid incompetent tenderers submitting lowest tenders

4.2 Possible contents of a letter requesting for expression of interest

- (a) Information to prospective tenderers
 - Scope of the Project
 - Scope of the Works to be tendered for
 - Particulars of the Client and Employer for the project
 - Particulars of Architect, Engineers, AP, RSE, Quantity Surveyor
 - Type of contract
 - Lump sum or remeasurement
 - With or without Bills of Quantities, or with standard schedule of rates
 - With or without fluctuation clause
 - Payment terms
 - Expected date for issuance of tender documents
 - Tendering period
 - Construction programme
- (b) General company information required to be submitted
 - Descriptions on past and current experience in similar works, together with a job reference list
 - Current and anticipated work load for the coming 12 months
 - Experience in working on restricted areas similar to the proposed site
 - Business registration certificate
 - Certificate of incorporation, if a company
 - Contractor's registration certificates
 - Audited accounts for the last <> years (strict confidence to be observed by the Client and the Consultants)
 - Statement of all convictions or no convictions under the Immigration Ordinance (Cap. 115) for last <> years
 - Statement of all convictions or no convictions under the Factories and Industrial Undertakings Ordinance (Cap. 59) for last <> years
 - Statement of all convictions or no convictions under the Employment Ordinance (Cap. 57) for last <> years
 - Statement of involvement in arbitration or litigation in the last <> years or foreseeable in the next <> months
- (c) Project specific information required to be submitted
 - CV of key professional or technical staff which are capable of undertaking the Works and may be assigned to the Works
 - Details of the fabrication yards which may be used for the Works
 - Financial capability to adopt the payment terms mentioned above
 - Estimation of the delivery and installation periods required for the Works
 - If an alternative tender based on Contractor's design is considered:
 - Descriptions of past experience and capability in undertaking the design work
 - Names of the prospective designers
 - Preferred tendering period
- (d) Time and mode of submission
- (e) Client is not bound to invite any contractors who have expressed interest to tender
- (f) Contact person in case of queries

4.3 Selection criteria

- (a) Technical and financial capability of the company
- (b) Technical capability of the proposed project staff
- (c) Past experience
- (d) Track records
- (e) Workload
- (f) Claims history (not apparent from the pre-qualification submissions)
- (g) Qualitative judgment
- (h) Selection by marking scheme

5. **TENDER INVITATION**

5.1 Typical contents of a tender invitation letter:

- (a) Confidential list of tenderers
- (b) Marked "CONFIDENTIAL"
- (c) Description of the Works
- (d) Documents and drawings issued
- (e) Place and time for collection of documents and drawings
- (f) Time and mode of submission
- (g) Tender submissions to be in sealed envelope marked confidential
- (h) Specified tender label or envelope for submission
- (i) Contact person in case of queries

5.2 Terms and conditions intended to form part of the Contract should be given in the Tender Documents rather than in the Invitation Letter

5.3 Tender briefing and site walk

- (a) Joint meeting or separate meeting
- (b) Confidentiality, convenience and trust
- (c) Introduction to tenderers
- (d) Tenderers to raise queries and problems

5.4 Answering queries

- (a) Re-phrasing into common answers to all tenderers
- (b) Issued as Tender Clarification Letters or Tender Addenda

5.5 Issuing Tender Addenda

- (a) Latest time for issuing Tender Addenda
- (b) Numbering and labelling as "Tender Addendum <>"
- (c) Highlighting of changes
- (d) Different dates and filenames on different pages to be avoided for documents
- (e) Date stamping required for Tender Drawings which do not usually the revision version number

5.6 Covering letter for Tender Addenda

- (a) Letter to be marked confidential
- (b) Amended or additional documents and drawings issued
- (c) Description of the changes and instructions to make the changes (either in the letter or in an appendix)
 - Pages or sheets to be replaced, added or deleted
 - Clarification statements
- (d) Place and time for collection of documents and drawings
- (e) Any change to the tender return deadline
- (f) Other terms and conditions remain unchanged
- (g) Contact person in case of queries
- (h) Acknowledgement of receipt by couriers
- (i) Confirmation of incorporation of tender addenda by tenderers

6. **TENDER SUBMISSIONS**

6.1 The bound Tender Booklet with:

- (a) The Form of Tender completed, signed, witnessed and dated
- (b) Selected appendices to the Form of Tender completed, signed, witnessed and dated (some to be completed after contract award)
- (c) The Bills of Quantities priced, extended and totalled (the sum shown on the Form of Tender must agree with the total of the Summary)
- (d) The Summary of Tender priced and totalled (the sum shown on the Form of Tender must agree with the total of the Summary)
- (e) Schedule of Quantities and Rates showing the build-up of the respective items in the Summary of Tender
 - Schedule of Quantities and Rates all prepared by the tenderers
 - Pro-forma Schedule of Quantities and Rates without quantities provided to tenderers
 - Schedule of Quantities and Rates with quantities pre-inserted for the tenderers' reference and verification (implication of discrepancies with Tender Drawings and Specification)
- (f) Technical and Delivery Schedule completed

One Day Seminar on Contract Management 2011 From Scratch to End
Saturday 19th February, 2011 at Chiang Chen Studio Theatre, the Hong Kong Polytechnic
University

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- 6.2 List of the names of the specialist contractors that the Tenderer intends to choose for sub-letting part of the Works
- 6.3 Preliminary design drawings and specification for tenderers' specialist design
- 6.4 Material catalogues and sample boards
- 6.5 Proposed method statement and programme of the Works
- 6.6 Site layout plan showing the proposed locations of plant, scaffolding, catch fans, stores, site office and access routes
- 6.7 Project organisation chart with the names and qualification of key management and site personnel for the Works
- 6.8 Maintenance contract proposal (for M&E works)
- 6.9 General company information (if not already fully submitted when expressing interests to tender)
- 6.10 Number of copies of submissions required
- 6.11 Duplicate copy of the Form of Tender
- 7. **RECEIVING AND OPENING TENDERS**
- 7.1 Parties to attend
- 7.2 Late return of tenders
- 7.3 Tender envelopes sealed?
- 7.4 Tender Sum in words and figures matching General Summary and Form of Tender?
- 7.5 Tender Opening Form
 - (a) Tenderers' names
 - (b) Tender Sums
 - (c) Completion Times
 - (d) Alternative Tenders
 - (e) Remarks
 - (f) Ranking
 - (g) Signatures
 - (h) Pre-tender Estimate

- 7.6 Witnessing signatures on Form of Tender
- 7.7 Immediate short listing for detailed analysis
- 8. **TENDER ANALYSIS**
- 8.1 Checking the completeness of tender submissions
- 8.2 Requesting for immediate submission of outstanding information (except when the outstanding information leads to disqualification)
- 8.3 Checking the correctness in completing the Form of Tender
- 8.4 Checking the completeness of pages
- 8.5 Checking the inclusion of amended pages and exclusion of deleted pages
- 8.6 Checking on no unauthorised alteration or erasure to the text of the Tender Documents
- 8.7 Checking arithmetic, evidenced by ticking or correction in red
- 8.8 Consideration when deciding whether to correct the rate or the extension in case of mismatch:
 - (a) Rate derived by dividing quantities into extension reasonable as a round figure or as compared to similar rates?
 - (b) Total of extension matching page total?
- 8.9 Rates in Remeasurement Contract not to be changed and Tender Sum can be adjusted (some Conditions of Tendering specify as such)
- 8.10 Checking the reasonableness of quantities and sufficiency of items in the Schedule of Quantities and Rates prepared by tenderers
- 8.11 Omission of prime cost and provisional sums deemed to be an error to be absorbed by the Tenderer or to be corrected and added back (depending on the provisions of the Conditions of Tendering)
- 8.12 Compiling multiple rate bills (for easy comparison of rates and to serve as future data bank)

8.13 Checking rates

- (a) Consistencies of rates for similar items (with differences for different locations and times of construction)
- (b) Reasonable differences and pattern for dissimilar items
- (c) High and low rates
 - Comparison amongst tenders and pre-tender estimate
 - Comparison with known supply costs
 - Picking out those unreasonably high or low or incorrect rates for adjustments
- (d) Reasonable on-costs above prime cost rates
- (e) Inappropriate pricing of preliminaries items which should not normally be priced
- (f) Unreasonable dayworks rates and mark-ups

8.14 Checking for front loading

8.15 Discounted cash flow analysis for projects of long duration based on tenderers' programme

8.16 Equating tenders with different completion times (normally using the rate of liquidated damages)

8.17 Checking qualifications

8.18 Checking whether overall time of preliminary programme matches the committed completion times

8.19 Checking of obvious errors and omissions on the programme

8.20 Checking the acceptability of the materials and equipment proposal

9. **ISSUING TENDER QUERIES**

9.1 Requesting for outstanding submissions

9.2 Confirmation of correction of major arithmetic errors

9.3 Requesting for agreeing more reasonable rates for variations, with details as to how they will be applied – omissions and additions or additions only? implication on provisional quantities?

9.4 Requesting for rationalization of both the quantities and rates in Schedule of Quantities and Rates prepared by the tenderers

9.5 Clarification of uncertain terms

- 9.6 Requesting for withdrawal of unacceptable qualifications
- 9.7 Tender Sums not to be changed if the tendering basis has not been changed, otherwise disqualification
- 9.8 Confidential queries and replies
- 10. **ISSUING POST TENDER ADDENDA**
- 10.1 If changes to the original tendering basis are required, the Tender Sums may need to be changed. The mode of submission and opening of the revised Tender Sums should be considered and stipulated
- 10.2 Individual tenderers' competitive ideas should be observed and respected
- 10.3 Confidential, again!
- 11. **TENDER REPORT**
- 11.1 Date tenders received
- 11.2 Tenders received
 - (a) Tenderers' names
 - (b) Tender Sums
 - (c) Ratios
 - (d) Completion Times
 - (e) Alternative Tenders
- 11.3 Scope of tenders
 - (a) Works tendered for
 - (b) Provisional sums
 - (c) Prime cost sums
 - (d) Provisional quantities and dayworks schedule
 - (e) Works by others
- 11.4 Type of tenders
- 11.5 Tender addenda
- 11.6 Post tender addenda and revised tenders
- 11.7 Tender submissions
- 11.8 Time for completion
- 11.9 Arithmetic errors

11.10 Comparison of tenders in the form of appendices

- (a) By Trades and by Sections
- (b) List of major rates
- (c) Multiple Rate Bills of Quantities (bound separately)
- (d) Technical particulars (delivery periods, origins, makes, types, models, etc. in so far as they are required for the appreciation of the reasonableness of the prices)

11.11 Examination of tenders with comments on individual tenders

- (a) Tender Sum
- (b) Priority
- (c) Contract periods and compliance with programme
- (d) Arithmetic error
- (e) Technical submissions
- (f) Qualifications
- (g) Alternative proposals
- (h) General price levels
- (i) Items with unreasonably low rates
- (j) Items with unreasonably high rates
- (k) Items incorrectly priced
- (l) Unpriced items or items without specific prices quoted
- (m) Capability of the company
- (n) Capability of the proposed team
- (o) Technical merits
- (p) Conclusion

11.12 Reconciliation with Estimate

11.13 Conclusion and recommendation

11.14 Total building or project cost based on the recommended tender

11.15 Tender validity period

12. **TENDER INTERVIEWS**

12.1 Better conducted after submission of the preliminary or draft tender report

12.2 Strategy in priority of interview

12.3 Questions and answers

- 12.4 Subsequent confirmation of questions by issuing Tender Queries
- 12.5 After receipt of the replies, a final recommendation can be made as to the selection of the successful tenderer. A supplementary or a final tender report should be issued.
13. **AWARDING THE CONTRACT**
- 13.1 Letter of Acceptance / Letter of Award
- 13.2 Letter of Intent (to nominate) followed by Letter of Acceptance by the Main Contractor
- 13.3 Is letter of intent binding? If binding, how?
- 13.4 Contents of the letter:
- (a) Issuing on behalf of the Client
 - (b) Brief description of the Works
 - (c) The Contract Sum
 - (d) Build-up of the Contract Sum from the original Tender Sum, if different
 - (e) Discounts (lump sum, percentage, how to apply, how are prime cost rate items treated)
 - (f) The Contract Periods
 - (g) Pricing clarifications
 - (h) Technical clarifications
 - (i) Defining Contract Documents and order of precedence (Tender Documents, tender, tender correspondence)
 - (j) Any programme, method statement, site layout plan, and organization chart for reference only and to be formally proposed after contract award but subsequent deviations to be properly justified (information contained in these reference documents but intended to form part of the contract should be specifically stated)
 - (k) Counter-signing and returning the letter
 - (l) Binding contract upon counter-signing
 - (m) Immediate formal submissions:
 - Surety Bond
 - Employees' Compensation Insurance Policy
 - Contractors' All Risks and Third Party Liability Insurance Policy
 - Method statement of the Works
 - Programme of the Works
 - Site layout plan
 - Organisation chart with the names and qualification of key management and site personnel for the Works

14. **PREPARING THE FORMAL CONTRACT DOCUMENTS**

- 14.1 Number of copies
- 14.2 Contract Drawings to be bound and signed as well
- 14.3 Original and certified true copies
- 14.4 Checking for the updated registered addresses
- 14.5 Amendments and Special Conditions to the Form of Contract
 - (a) Physically amending the Form
 - (b) Including and initialling an overriding clause to incorporate the amendments and special conditions
- 14.6 Calculating the Date for Completion from the overall duration (Date for Possession or Date for Commencement counting as day 1)
- 14.7 Calculating limit of retention and amount of surety bond (based on the overall Contract Sum or exclusive of prime cost and provisional sums; rounding off)
- 14.8 Execution as simple contract or contract under seal
- 14.9 Significance of the date of signing