

# 12 Month Build Time *Guarantee*



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homes

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Our 'Build Time Guarantee' offers customers peace of mind knowing their construction duration will not exceed 260 Working Days (approx. 12 months), subject to terms and conditions.

## Terms and Conditions:

Validity and timeframe for offer – for PPA signed from 01/09/2024. 260 Working Days (approx. 12 months) build time is from the date of Slab Down to Practical Completion, as claimed for by the Builder.

To be eligible for the 260 Working Days (approx. 12 months) Build Time Guarantee the following conditions apply:

- Applicable for BrickHybrid (Brick Veneer) construction only.
- Will only apply if these Terms and Conditions are executed by the Owner and the Builder;
- The home must be a single storey design from the Builder's standard range of floorplans and elevations (internal ceilings not to exceed 33 courses or 30 courses externally)
- No Owner supplied or non-standard items are permitted and will void the Build Time Guarantee if selected. No owner nominated trade.
- Total contract value including variations must be under \$500,000, with the total area of the home under 300sqm
- The site is located within the Builder's Zone 1 Metropolitan Region
- The site must be a green titled street front lot with less than 500mm fall across the site.
- The site is not more than 1000m<sup>2</sup> and is serviced with scheme water, sewer and underground power. Services are to be available for connection before Slab Down
- All Progress claims must be paid to the Builder within the specified timeframe and conditions of the Lump Sum Building Contract
- The Owner must fulfil all obligations as per the Terms and Conditions of the Contract within the specified timeframes

## Extensions to the Build Time Guarantee

The Builder is permitted to claim extensions to the Time to Complete the Works in accordance with the Lump Sum Building Contract. Such delays resulting in an extension of time being claimed by the Builder shall include, but are not limited to:

- Act of vandalism or damage beyond the Builder's control
- Unforeseen events outside the Builders control such as force majeure and material and key trade availability
- Any instruction or delay of instruction by or any omission of the Owner
- A pandemic breakout that results in the shutdown of construction
- Power and/or water not available to the site

## Builders obligation for non-fulfillment of the 12 month Build Time Guarantee

Should the Builder not achieve Practical Completion of the home within 260 Working Days (approx. 12 months) of slab down (plus, if applicable, extensions of time claimed by the Builder) then the Builder agrees to pay the Owner the amount of \$500 (inclusive of GST) per week into their nominated bank account until Practical Completion has been reached, to a maximum of 10 weeks.

The Builder reserves the right to vary the Terms and Conditions of the offer at its discretion.

Agreement is subject to approval by Management at submission of the project into Summit Homes Group processing

**Client Name/s** \_\_\_\_\_

**Client Signature** \_\_\_\_\_ **Client Signature** \_\_\_\_\_

**Sales Manager** \_\_\_\_\_ **Date** \_\_\_\_\_