RBC1 - NEW BUILD

PART 3 - STAGED PAYMENTS SCHEDULE

NOTE: Figures are GST inclusive		
REQUIRED: Contract Price as at the date of the Building Contract	$	**incl GST**

The Contract Price will be paid in staged payments, as follows:

(A) CONTRACT DEPOSIT

Payable on the date the Building Contract is signed.	**DEPOSIT (A) =**	**NIL**	**incl GST**

NOTE: If you elect loss of deposit cover in a Master Build Guarantee, this will only cover loss of a deposit up to a maximum of the lesser of:

- **10% of the CONTRACT PRICE; or**
- **the maximum sum specifically allowed for in the guarantee**

(B) OTHER ITEMS, PRIME COST SUMS & PROVISION SUMS

See definition at Part 6 of this Building Contract.

An Other Item will be payable at any stage of the Building Contract upon Substantial Completion of the Other Item.

Description	**Type: Prime Cost Sum, Provisional Sum or Lump Sum** [Select One]		
		$	**incl GST**
		$	**incl GST**
		$	**incl GST**
		$	**incl GST**
		$	**incl GST**
		$	**incl GST**
		$	**incl GST**
		$	**incl GST**
		$	**incl GST**
		$	**incl GST**
		$	**incl GST**
	OTHER ITEMS (B) =	**$**	**incl GST**

REQUIRED CALCULATION: Preliminary Sub-Total		
CONTRACT DEPOSIT (A) + OTHER ITEMS (B) = Preliminary Sub-Total		**incl GST**

(C) DWELLING COST	
The RMB may include the cost of Adjustments provided for in this Building Contract with any staged payment, including the Final Payment. If any Adjustments have not been invoiced at Practical Completion those Adjustments must be paid by the Owner within the period recorded in Part 2 of the Building Contract.	$ 789,685.00 incl GST

NOTE: The individual Staged Payments are a percentage of the (C) Dwelling Cost only (and the sub-total of the Staged Payments equals the Dwelling Cost)

Upon Substantial Completion of the following stages:

1. Site Works	10%	$ 78,969	incl GST
2. Slab Down	10%	$ 78,969	incl GST
3. Roof In	20%	$ 157,937	incl GST
4. Lock Up	20%	$ 157,937	incl GST
5. Internal Linings	30%	$ 236,906	incl GST
6. Practical Completion (Final Payment)	10%	$ 78,956	incl GST

NOTE: The percentages referred to under (C) above are based upon a single-storey house, using standard construction methods and materials, built on flat stable land in an urban location.

NOTE: Upon Practical Completion, the Final Payment is payable before the Owner takes possession. Failure to make the final payment may invalidate any Master Build Guarantee.

Check Calculation		
(A) Contract Deposit	$ NIL	incl GST
~~+ (B) Other Items, Prime Cost Sum & Provisional Sums~~	$	~~incl GST~~
~~+ (C) Dwelling Cost less Final Payment~~	$	~~incl GST~~
~~+ (D) Final Payment~~	$	~~incl GST~~
= Contract Price as at the date of the Building Contract	$	**incl GST**

(E) ADJUSTMENTS
The RMB may include the cost of Adjustments provided for in this Building Contract with any staged payment, including the Final Payment. If any Adjustments have not been invoiced at Practical Completion those Adjustments must be paid by the Owner within the period recorded in Part 2 of the Building Contract.