

COST PLUS CONTRACT

Location: _____ Date: _____

Parties:

Contractor Name: _____

Client Name: _____

Contract Details:

Project Description: _____

Contractor Address: _____

Client Address: _____

Contract Sum and Payment:

Estimated Cost: _____ AUD

Fee Percentage / Amount: _____

Payment Schedule: _____

1. Definitions

In this Contract, the following definitions apply unless the context otherwise requires: 'Contract Sum' means the total amount payable to the Contractor for the carrying out of the Work under this Contract, calculated as the Cost of the Work plus the Contractor's Fee. 'Cost of the Work' means all costs and expenses reasonably incurred by the Contractor in carrying out the Work, including but not limited to labour, materials, equipment, subcontractors, and statutory charges.

2. Engagement and Scope

The Client engages the Contractor to carry out the Work described in the Project Description, and the Contractor agrees to perform the Work in accordance with the terms of this Contract and any agreed specifications.

3. Contract Sum

The Contract Sum shall be calculated as the actual Cost of the Work plus a Fee of [insert percentage or amount]. The Contractor shall maintain records of all costs incurred and provide these to the Client upon request.

4. Payment

The Client shall pay the Contractor in accordance with the agreed Payment Schedule. Payments shall be made within [insert period] days of receipt of a valid invoice. Late payments shall attract interest at a rate of [insert rate] per annum, calculated daily.

5. Variations

Any changes to the Scope of Work must be agreed upon in writing by both parties as Variations. Variations may affect the Contract Sum and/or the time for completion. The Contractor shall not proceed with any Variation without prior written approval from the Client.

6. Obligations of the Contractor

The Contractor shall perform the Work with due care, skill, and diligence, in accordance with all applicable laws, codes, and standards, including Australian standards. The Contractor shall obtain all necessary permits and approvals.

7. Obligations of the Client

The Client shall provide timely access to the site, necessary information, and approvals required for the Contractor to perform the Work. The Client shall ensure payment as per this Contract.

8. Time for Completion

The Contractor shall complete the Work within the agreed timeframe, subject to any Variations or delays caused by the Client or other causes beyond the Contractor's control.

9. Inspection and Acceptance

Upon completion of the Work, the Client shall inspect the Work and notify the Contractor of any defects or non-conformances within [insert period]. Failure to provide such notice shall constitute acceptance of the Work.

10. Warranties

The Contractor warrants that the Work will be carried out in a professional and workmanlike manner and will comply with all applicable laws and standards. This warranty shall be valid for a period of [insert period] from completion.

11. Liability and Indemnity

The Contractor shall indemnify the Client against any claims, liabilities, losses, damages, costs, and expenses arising from the Contractor's breach of this Contract, negligence, or wilful misconduct, to the extent permitted by law.

12. Insurance

The Contractor shall maintain appropriate insurance policies, including public liability and workers' compensation, and shall provide evidence of such insurance upon request.

13. Suspension and Termination

Either party may suspend or terminate this Contract in writing upon material breach by the other party, subject to providing [insert period] days' notice and opportunity to remedy the breach.

14. Dispute Resolution

In the event of any dispute arising under or in connection with this Contract, the parties shall attempt to resolve the dispute amicably through negotiation. If the dispute cannot be resolved within [insert period], the parties agree to mediation before pursuing any other remedies.

15. Confidentiality

Each party shall keep confidential all information obtained in relation to the Contract and shall not disclose such information to any third party without prior written consent, unless required by law.

16. Governing Law

This Contract shall be governed by and construed in accordance with the laws of the Commonwealth of Australia and the state or territory in which the Work is performed. The parties submit to the exclusive jurisdiction of the courts of that jurisdiction.

17. Entire Agreement

This Contract constitutes the entire agreement between the parties and supersedes all prior agreements, understandings, and negotiations, whether written or oral, relating to the subject matter.

18. Notices

Any notice under this Contract must be in writing and delivered by hand, post, or electronic means to the addresses set out in this Contract or as subsequently notified in writing.

19. Force Majeure

Neither party shall be liable for any failure or delay in performance due to causes beyond their reasonable control, including but not limited to acts of God, war, terrorism, strikes, or government restrictions.

20. Signatures

This Contract may be executed in counterparts and by electronic means. Each counterpart shall be deemed an original, but all counterparts together shall constitute one and the same instrument.

CONTRACTOR'S SIGNATURE

CLIENT'S SIGNATURE

Signature: _____

Signature: _____

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