

Nec3 Option C

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Nec3 Option C

Assessing the Amount Due under NEC3 Option C

Assessing the Amount Due under NEC3 Option C The recent economic climate may have seen a degree of procurement strategy regression from some corners, yet Option C (target contract with activity schedule) remains one of the most popular forms of the Engineering and Construction Contract (ECC)

USING NEC3- WHAT YOU NEED TO KNOW??

Option B - priced contract with bill of quantities Option C - target contract with activity schedule Option D - target contract with bill of quantities Option C & D are target price contracts If the Works cost more than the target price when complete, they share the "pain" of the cost overrun

Guidance Notes for the NEC Engineering and Construction ...

Guidance Notes for the NEC Engineering and Construction Contract 34 # copyright nec 2005 wwwnecontractcom stated in secondary Option Clauses X21, X142, X152 and Y(UK)24 Option Z may be used by the Employer to insert additional compensation events

05C-05 An overview of the Option C - target cost option

1 An overview of the Option C: target cost contract Ron Watermeyer (April 2007) Note: 1) Terms which appear in italics in the NEC3 Engineering and Construction Contract are defined in the Contract Data Terms commencing with capital letters are defined in the NEC3 Engineering and

Using the NEC3 contracts effectively - CIPS

Using the NEC3 contracts effectively Dr Stuart Kings BSc(Hons), PhD, MRICS, MCIPS, • Option C - Target Contract With Activity Schedule • Option D - Target Contract With Bill of Quantities • Option E - Cost Reimbursable Contract • Option F - Management Contract - NEC3 briefing - 20 MAIN OPTIONS EXPLAINED • Option A - Plan

NEC3 Target Price Contracts: Sharing Risk

NEC3 Target Price Contracts: Sharing Risk INTRODUCTION Target price contracts London Underground projects Pain/Gain mechanism Other risk issues klgatescom 2 INTRODUCTION TO TARGET PRICE NEC3 Option C (Target contract with activity schedule) klgatescom 8

Extensions of Time Under NEC3 Explained!

- All main options of the NEC3 ECC contain the same provisions for assessing delays as part of the compensation event process • In practice, it can cause much confusion, not least where it's not • Under Option A & C -correlation between Activity Schedule and programme

Construction Law Update: NEC3 Professional Services ...

Construction Law Update: NEC3 Professional Services apply to all NEC3 PSC Main Option Clauses –Option C: Target contract –Option E: Time based contract –Option G: Term contract Secondary Option Clauses –X Clauses (ie changes in law, parent company guarantee, KPIs etc)

Engineering and Construction Contract

Engineering and Construction Contract Schedules of Cost Components • Provide division between reimbursable items of cost, and items deemed to be included in the Fee • Two types of schedule: Schedule of Cost Components (SCC); used only with Options C, D and E for payment of Defined Cost and assessment of compensation events

6 Compensation events CORE CLAUSES - NEC Contract

6 Compensation events CORE CLAUSES Compensation events 60 Compensation events are events which, if they occur and do not arise from the Contractor's fault, entitle the Contractor to be compensated for any effect the event may have on the Prices A compensation event will normally result in

NEC in Hong Kong - □□□

NEC in Hong Kong Ir TSUI Wai Deputy Director of Drainage Services Adopt NEC3 – contractual partnering ECC Option C DC/2012/09 Consultant Pak Hok Lam trunk sewer and Sha Tau Kok village sewerage \$203M : Village sewerage June 2012 / Aug 2016 : Framework + ECC

Compensation events procedure and assessments under the ...

These Seminar Notes are based on the NEC3 Engineering and Construction Contract (Third option clauses or in a statement in the Contract Data part one) and which, if it does not arise from a fault of the Contractor, its effects, in terms of changes to the Prices and any

NEC3 PROFESSIONAL SERVICES CONTRACT (PSC3): THE ...

NEC3 PROFESSIONAL SERVICES CONTRACT (PSC3): THE CONSULTANTS' PERSPECTIVE Rachel Barnes Introduction – the principles of the PSC3 contract NEC contracts are developed by the Institution of Civil Engineers (ICE) and are now in their third edition (known as „NEC3“)1 It ...

Tendering and Administering Activity Schedule-based NEC3 ...

pricing and administration of NEC3 Option C contracts TENDERING AND ADMINISTERING ACTIVITY SCHEDULE-BASED NEC3 CONTRACTS The scope of this article is limited to contract options that require Activity Schedules, as a thorough understanding of activity-based contracts is central to understanding the NEC logic

ENGINEERING AND CONSTRUCTION CONTRACT - HKIS

Engineering and Construction Contract 3rd Edition: Aim of Presentation History & Application NEC3 is a suite of contracts and supporting documentation Main Option (A) Main Option (C) Main Option (D) Main Option (E) Main Option (F) Dispute Resolution (W1)

NEC3: THE CONSTRUCTION CONTRACT OF THE FUTURE? Nicholas ...

NEC3: THE CONSTRUCTION CONTRACT OF THE FUTURE? Nicholas Gould 8 February 2007 SINGAPORE SOCIETY OF CONSTRUCTION LAW
Introduction The first edition of the New Engineering Contract The first is for use when Option C, D or E is used, while the shorter schedule is appropriate for Option A, B, C,

NEC3: Early Warning and Compensation Events

NEC3: Early Warning and Compensation Events Nicholas Gould January 2007 • Option C (target contract with activity schedule); 2 then the project manager cannot extend the Completion Date under NEC3, and so an employer will be entitled to liquidated damages

Incentivisation under NEC3 - NEC3 Consultancy & Training

Incentivisation under NEC3 by Dr Jon Broome, leading edge project s consulting ltd Introduction In the 9 October 2009 edition of Building magazine, Steve Morgan of British Airports Authority said a standard NEC3 Engineering and Construction Contract option C (target contract with