

SCHEDULE

THE SCHEME FOR CONSTRUCTION CONTRACTS

PART II—

PAYMENT

Dates for payment

5. The final payment payable under a relevant construction contract, namely the payment of an amount equal to the difference (if any) between—

- (a) the contract price, and
- (b) the aggregate of any instalment or stage or periodic payments which have become due under the contract,

shall become due on the expiry of—

- (a) 30 days following completion of the work, or
- (b) the making of a claim by the payee,

whichever is the later.