

5. AVERAGING OF INDICES

5.1 Should any interval between consecutive payment certificates include more than one index value following last one used for the earlier payment certificate, the adjustment amount shall be calculated using the average of all such index values for each work group.

X2 Changes in the law

No data is required for this Option

X5.1 The completion date for each section of the works is:  
N/A

X5 & X7 Sectional Completion and delay damages used together

X7.1 Delay damages for late Completion of the works are:  
0.05% of the contract value per calendar day

X13 Performance bond

X13.1 The form of the performance bond is in the form set out in the document 1.3 Securities: Performance Bond  
The amount of the performance bond is 7.5% of the total of Prices in the Form of Offer and Acceptance.

X16 Retention

X16.1 The retention free amount is R0.00.  
The retention percentage is 5.0 %

X17 Low performance damages – N/A

X17.1 In the event that the Contractor fails to substantiate that any failure to achieve the Contract Participation Goal specified in the Scope of Work was due to quantitative under runs, the elimination of items, or any other reason beyond the Contractor's control which may be acceptable to the Employer, the Contractor pays to the Employer a financial penalty calculated in the following manner:

$$P = 0,15 \times \frac{(D - D_0)}{(100)} \times N_A$$

where D = the Contract Participation Goal specified in the Scope of Work.  
D<sub>0</sub> = the Contract Participation Goal which the Employer's representative based on the credits passed, certifies as being achieved upon completion of the Contract.

N<sub>A</sub> = Net Amount

P = Rand value of penalty payable

X17.1 In the event that the Contractor damages any services supply, roads, and buildings etc. that will need repair, the low performance damages will be based on the value as calculated by the Project Manager and the Supervisor supported by detailed breakdowns.