

Price Schedules

The objectives of the Price Schedules are:

- (a) to provide Participants with sufficient information and the details of the Works to be performed in order to price their proposals correctly;*
- (b) to facilitate Proposal evaluation by the Client; and*
- (c) to enable efficient administration of invoicing and payments under the Contract by the Parties.*

In order to attain these objectives, the Works should be appropriately broken down in sufficient detail to distinguish between the different activities and plant to be supplied, as well as between works of different nature, works carried out in different locations, or for other reasons, which may give rise to different considerations of cost. Consistent with these requirements, the layout and content of the Price Schedules should be appropriate to the needs of the Contract, and especially its payment terms.

The Price Schedules should normally be divided into the following sections:

- Preamble;*
- Summary;*
- Price Schedules for Works.*

The works contracts have a broad variety of pricing approaches. This document provides the basis for preparation of Price Schedules for both conventional work re-measurement contracts, for which the detailed design is available and completed works are measured to establish the definite volume and respective payment; and lump sum construction contracts, where the price is set for all works carried out under a contract, usually when design is also undertaken by the contractor. Often the contract lump sum amount is broken down by major stages or sections of the works. Equally this document can be used for preparation of Price Schedules for a hybrid or alternative pricing approaches.

Re-measurement types of contracts are normally based on the Bill of Quantities, which shall be structured to reflect the works to be carried out under the contract and assist the parties not only with the aforementioned objectives, but also with measurements of the completed works to facilitate supervision of works and contract administration. The Price Schedule shall use the Bill of Quantities as the basis, where specific works items shall be appropriately grouped.

Where some unforeseeable (not envisaged under the design) works are expected or probable, it is advisable to include in the Price Schedule the section covering day-works.

In all cases, and especially in the cases where the price adjustment is envisaged under Section VII, Contract Terms and Conditions, the contingencies, often referred to as the provisions sums, in a reasonable amount shall be provided for to cover potential price increase or variations in quantities of the works. The contingencies may be expressed as a percentage of the sub-total of the price for the works, or as an amount in the appropriate currency. The Contract conditions shall provide for unambiguous and controlled mechanism of using the contingencies.

The following considerations shall be reflected in the Price Schedules, as appropriate:

Preamble – *The preamble should indicate the inclusiveness of the lump sums or the unit prices and should be linked to the methods of measurement of the works.*

The Price Schedule items do not generally give a full description of the works and plant to be supplied under each item. Participants shall be deemed to have read the Requirements and parts of the Procurement Document and to have reviewed the drawings to ascertain the full scope of the requirements included in each item prior to filling in the rates and lump sum prices. The entered rates and lump sum prices shall be deemed to include for the cost for the full scope of the respective works, as well as overheads and profit.

Quantities – *For re-measurement contracts quantities should be computed net from the drawings, unless otherwise stated in the Requirements. Quantities should be rounded up or down where appropriate and spurious accuracy should be avoided. For lump sum contracts major sections or stages of the works shall be listed and Participants are expected to make their own estimates of the quantities of specific works required to complete the works.*

Units of measurement – *The metric system should normally be used.*

Work items – *The items in the Price Schedules should be grouped into sections to distinguish between those parts of the works which by nature, location, access, timing, or any other special characteristics may give rise to different methods of construction, or phasing the works, or otherwise to considerations of cost. General items common to all parts of the works may be grouped as a separate section in the Price Schedule. When a price adjustment formulae is used, it is recommended that its component should relate to appropriate sections in the Price Schedule.*

Day-work Schedule – *A day-work schedule should be included, where appropriate. It should normally comprise of a list of the various classes of labour, materials, and the Contractor's equipment for which basic day-work rates or prices are to be quoted by the Participant; and a percentage to be entered by a Participant to reflect the Contractor's overheads and profit.*

To ensure competitive pricing of the day-works it is recommended to include nominal quantities against each item, otherwise the day-work rates shall not be factored into evaluation of proposals.

ESHS measures – *the Price Schedules shall include a special section to cover pricing of ESHS measures management as per the Environmental, Social, Health and Safety plans for and the terms and conditions of the Contract. The ESHS costs must cover operations on and off the Site. The Price Schedules and payment methods items shall provide for regular payments of ESHS costs in arrears throughout the contract implementation ensuring the consistent execution of the Environmental, Social, Health and Safety plans in compliance with the Contract.*

Provisional sums – *Provisions for contingencies for unforeseen or additional works, price adjustments or other costs, which may occur during the contract implementation and not covered by other items of the Price Schedule, should be made by adding Provisional Sums in the Bill of Quantities.*

The Provisional Sums shall also provide for payments to nominated subcontractors, where appropriate, as well as for the services of dispute adjudications bodies, when required.

Pricing – The pricing of the Price Schedule must be consistent with the manner, pricing and currency provisions in the Procurement Document and the resulting Contract. Usually, rates and prices are entered in the currency(ies) of the proposal, specified in Section II, Data Sheet. Prices given in the Schedules for each item shall be for the scope covered by that item as detailed in the Requirements or elsewhere in the Procurement Document.

Where there are discrepancies between the total of the amounts in the column for the price breakdown and the amount in the column for the total price, the former shall prevail and the latter shall be corrected accordingly. Where there are discrepancies between the total of the amounts of Schedules the amount given in the Summary, the former shall prevail and the latter shall be corrected accordingly. Where there are discrepancies between amounts stated in figures and amounts stated in words, the amounts stated in words shall prevail.

Items left blank will be deemed to have been included in prices for other items.

The total for each schedule and the total of the Summary shall be deemed to be the total price for executing the Works and sections thereof in accordance with the Contract, whether or not each individual item has been priced.

When requested by the Client for the purposes of evaluation of the proposals; or making payments, calculating price of modification, evaluating claims under the Contract; or following other Client's reasonably request, the Participant/the Contractor shall provide the Client with a breakdown of any composite price or lump sum amounts included in the Price Schedules.

Summary – The Summary should contain a tabulation of the separate parts of the Price Schedules carried forward, with the provisional sums.

Price Schedules

Preamble

The Price Schedules shall be read in conjunction with Section I, Instructions to Participants, Section II, Data Sheet, Section VI, Requirements and Section VII, Contract Terms and Conditions.

[The quantities given in the Price Schedules are estimated and provisional. The basis of payment will be the actual quantities of work ordered and carried out, as measured by the Contractor and verified by the Engineer and valued at the rates and prices quoted in the priced Price Schedules, where applicable, and otherwise at such rates and prices as the Engineer may fix within the terms and conditions of the Contract.]

The Price Schedules do not provide a full description of the works to be performed or the plant, and materials to be supplied under each item. Participants shall be deemed to have read the Requirements and other parts of the Procurement Document and to have reviewed the drawings to ascertain the full scope of the requirements included in each item prior to filling in the rates and prices.

The entered rates and prices shall be deemed to include for the full scope as aforesaid as well as to cover overheads and profit. If Participants are unclear or uncertain as to the scope of any item, they shall seek clarification in accordance with the Procurement Document prior to submitting their proposal.

Items left blank will be deemed to have been included in prices for other items. The total for each schedule and the total of the Summary shall be deemed to be the total price for executing the Works in complete accordance with the Contract, whether or not each individual item has been priced.

The Price Schedules shall explicitly include the line item for managing the ESHS measures as per the Environmental, Social, Health and Safety plans for the Contract. The ESHS costs must cover operations on and off the Site.

Proposal prices shall be quoted in the manner indicated and in the currencies specified in the Procurement Document.

Price Schedules

To: *[Insert the Client's name]*

Participant's Name: *[Insert the Participant's legal name]*

[JVCA Partners' Names: [Insert the legal names of JVCA partners, if applicable]]

Procurement Process: *[Insert the Procurement Process title]*

Contract: *[Insert the Contract title]*

Dear Sir or Madam,

Herewith we submit our Price Schedules, which consist of the following parts:

- (i) Summary;
- (ii) Price Schedule No 1 for *[insert the title]*;
- (iii) Price Schedule No 2 for *[insert the title]*;
- (iv) Price Schedule No 3 for *[insert the title]*;
-
- (x) Price Schedule No *[insert the number]* *[insert the title]*.

Name:	
In the capacity of:	
Signed:	
Duly authorised to sign the proposal for and on behalf of:	
Date:	

Summary

To: *[Insert the Client's name]*

Participant's Name: *[Insert the Participant's legal name]*

[JVCA Partners' Names: *[Insert the legal names of JVCA partners, if applicable]*

Procurement Process: *[Insert the Procurement Process title]*

Contract: *[Insert the Contract title]*

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	Price Summary	Total Price <i>[currency]</i> ¹
1.	Schedule No 1	
2.	Schedule No 2	
3.	Schedule No 3	
4.	Schedule No ...	
Sub-Total		
5.	Provisional Sums ²	
Grand Total (to be carried forward to the Letter of Tender)³		

Name:	
In the capacity of:	
Signed:	
Duly authorised to sign the proposal for and on behalf of:	
Date:	

¹ Specify currency in accordance with the DS. If more than one currency is allowed and used, the Client, or a Participant, as appropriate, shall add a separate column for each currency.

² State the percentage of the sub-total of the price for the works, or the amount in the appropriate currency, as the contingencies.

³ Where necessary add a separate line for VAT (and other taxes and duties, as appropriate).

Price Schedule No 1

General Items

To: *[Insert the Client's name]*

Participant's Name: *[Insert the Participant's legal name]*

[JVCA Partners' Names: Insert the legal names of JVCA partners, if applicable]

Procurement Process: *[Insert the Procurement Process title]*

Contract: *[Insert the Contract title]*

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Item	Description	Unit	Quantity	Rate <i>[currency]</i> ⁴	Amount
	Mobilisation	Lump sum	1		
	...				
	Site security	Day	...		
	ESHS measures	Day	...		
	Demobilisation	Lump sum	1		
Total for Schedule No <i>[insert the number]</i> (to be carried forward to the Summary)					

Name:	
In the capacity of:	
Signed:	
Duly authorised to sign the proposal for and on behalf of:	
Date:	

⁴ Specify currency in accordance with the DS. If more than one currency is allowed and used, the Client, or a Participant, as appropriate, shall add separate columns for each currency.

Price Schedule No [insert the number]⁵
[Insert the title]

To: *[Insert the Client's name]*

Participant's Name: *[Insert the Participant's legal name]*

[JVCA Partners' Names: [Insert the legal names of JVCA partners, if applicable]

Procurement Process: *[Insert the Procurement Process title]*

Contract: *[Insert the Contract title]*

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Item	Description	Unit	Quantity	Rate <i>[currency]⁶</i>	Amount
Total for Schedule No [insert the number] (to be carried forward to the Summary)					

Name:	
In the capacity of:	
Signed:	
Duly authorised to sign the proposal for and on behalf of:	
Date:	

⁵ Create a separate Price Schedule for different categories of the works

⁶ Specify currency in accordance with the DS. If more than one currency is allowed and used, the Client, or a Participant, as appropriate, shall add separate columns for each currency.

Price Schedule No [insert the number]⁷
Supply of Plant

To: *[Insert the Client's name]*

Participant's Name: *[Insert the Participant's legal name]*

[JVCA Partners' Names: [Insert the legal names of JVCA partners, if applicable]

Procurement Process: *[Insert the Procurement Process title]*

Contract: *[Insert the Contract title]*

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Item	Description	Unit	Quantity	Rate <i>[currency]⁸</i>	Amount
Total for Schedule No [insert the number] (to be carried forward to the Summary)					

Name:	
In the capacity of:	
Signed:	
Duly authorised to sign the proposal for and on behalf of:	
Date:	

⁷ Create a separate Price Schedule for different categories of the Plant, where appropriate.

⁸ Specify currency in accordance with the DS. If more than one currency is allowed and used, the Client, or a Participant, as appropriate, shall add separate columns for each currency.

Price Schedule No *[insert the number]*⁹

Services

To: *[Insert the Client's name]*

Participant's Name: *[Insert the Participant's legal name]*

[JVCA Partners' Names: Insert the legal names of JVCA partners, if applicable]

Procurement Process: *[Insert the Procurement Process title]*

Contract: *[Insert the Contract title]*

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Item	Description	Unit	Quantity	Rate <i>[currency]</i> ¹⁰	Amount
Total for Schedule No <i>[insert the number]</i> (to be carried forward to the Summary)					

Name:	
In the capacity of:	
Signed:	
Duly authorised to sign the proposal for and on behalf of:	
Date:	

⁹ Create a separate Price Schedule for different categories of the Services, where appropriate.

¹⁰ Specify currency in accordance with the DS. If more than one currency is allowed and used, the Client, or a Participant, as appropriate, shall add separate columns for each currency.

Price Schedule No *[insert the number]*¹¹

Day-Works

To: *[Insert the Client's name]*

Participant's Name: *[Insert the Participant's legal name]*

[JVCA Partners' Names: [Insert the legal names of JVCA partners, if applicable]

Procurement Process: *[Insert the Procurement Process title]*

Contract: *[Insert the Contract title]*

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Item	Description	Unit	Quantity	Rate <i>[currency]</i> ¹²	Amount
1.	Works				
1.1					
1.2					
2.	Sub-Total Materials				
2.1					
2.2					
	Sub-Total				
3.	Contractor's Equipment				
3.1					
3.2					
	Sub-Total				
Total for Schedule No <i>[insert the number]</i> (to be carried forward to the Summary)					

Name:	
In the capacity of:	
Signed:	
Duly authorised to sign the proposal for and on behalf of:	
Date:	

¹¹ Create a separate Price Schedule for different categories of the Services, where appropriate.

¹² Specify currency in accordance with the DS. If more than one currency is allowed and used, the Client, or a Participant, as appropriate, shall add separate columns for each currency.