

Lump Sum Payment Schedule

Project: ABC Office Renovation
Contractor: XYZ Builders Ltd.
Client: John Doe Corporation
Contract Ref: 2024/LS/019
Date: 23 June 2024

Payment Schedule

Payment No.	Description / Milestone	Due Date	Amount (USD)
1	Mobilization Advance	01 Jul 2024	30,000
2	Completion of Demolition	15 Jul 2024	15,000
3	50% Work Completion	15 Aug 2024	25,000
4	Substantial Completion	30 Sep 2024	20,000
5	Final Handover	15 Oct 2024	10,000
Total			100,000

Authorized By:

Contractor

Accepted By:

Client

Important Notes

- Lump sum payment schedules are based on milestones or phases, not on actual quantities measured on site.
- Any change in project scope may require adjustment to the payment schedule and contract value.
- Payments are due upon satisfactory completion of the described milestone and subject to approval by the client.
- Retentions and statutory deductions (if applicable) are not depicted in this schedule and must be addressed in the contract.
- This schedule forms an integral part of the contract and is binding upon acceptance by both parties.