

Percentage-Based Payment Schedule

Project Name: New Office Construction
Client: ACME Corporation
Contractor: XYZ Builders Ltd.
Start Date: June 15, 2024
Total Contract Value: \$450,000

Payment Schedule

Stage	Description / Milestone	Percentage	Amount	Due Upon
1	Contract Signing / Mobilization	10%	\$45,000	Upon contract execution
2	Foundation Completion	20%	\$90,000	Completion of foundation works
3	Superstructure Completion	30%	\$135,000	Completion of framing and roofing
4	Electromechanical and Interior Works	25%	\$112,500	Completion and inspection
5	Final Handover	15%	\$67,500	Project completion & client acceptance

Important Notes:

- Each payment is subject to completion and formal approval of the corresponding stage.
- All payments to be made within 7 days of invoicing for each milestone.
- Variations or changes may affect the percentage allocation and total contract value.
- Retainage (if applicable) may be withheld until final acceptance.
- Both parties should maintain signed records of all approved milestones.