

## You really should sign a Contract !

It still remains a mystery why so many of the MBA's members both Principal and Subcontractors and clients continue to enter into Building Contracts without using one of the several Standard Forms of Printed Contract Agreements which are available to suit every type of project and drafted by experts.

Contracts continue to be entered into on "a wish and a prayer" or the back of a cigarette box leaving many questions unanswered and creating a contractual time bomb loaded with risks for both parties.

The cost of buying a Standard Form of Agreement is inevitably a fraction of the costs involved when the "wheels come off" yet many chose to ignore this vital step and use unsatisfactory home grown documentation or none at all.

A Standard Forms of Contract will contain all the necessary provisions including:

- Legal Compliance
- Subcontract provisions
- Design responsibility
- Guarantees
- Insurances
- Duties and obligations of parties
- Execution of the works
- Stages of completion
- Defects liability
- Payment
- Final Accounts
- Disputes
- Etc.

Don't end up in costly litigation or sour the relationship with your client with constant disputes and disagreements when a simple standard agreement drafted by experts can pave the way for a happy client and a successful building project.

The MBA offices receive regular approaches to assist with disputes on small, medium and even larger contracts, many of which could have been avoided had a standard contract been entered into between the parties. Matters are then very often too late to resolve through alternative dispute resolution such as mediation or adjudication and end up in Arbitration or even the courts leading to large expense for both parties.

The MBA requires that all contracting members make use of the appropriate Standard Forms of Agreements available for a particular project. Protect your client and protect yourself – simply call one of our offices for assistance in selecting the correct contract for your project.

***Finally remember that verbal agreements are not worth the paper they are not written on!!***