

12 Month Build Time Guarantee



As part of Summit Homes Group, we're built around people, and we recognise that building a home is one of life's biggest and most exciting investments. We are committed to guaranteeing not only quality service and professionalism but also the completion of homes within 12 months.

With ongoing challenges in the building industry, including supply chain disruptions and labour shortages, Summit Homes recognises the uncertainties our customers face during construction. We are dedicated to minimising these impacts and ensuring homes are completed on time.

Our Build Time Guarantee offers customers peace of mind, knowing that the construction of their home will not exceed 260 working days (approximately 12 months) from the date of the slab down to the practical completion.

The Built Time Guarantee requires the following terms and conditions to be met:

- Applicable for BrickHybrid (Brick Veneer) construction only
- Applicable for single-storey designs from the builder's standard range of floorplans and elevations, with internal ceilings not to exceed 33- courses and external ceilings not to exceed 30-courses only
- No owner-supplied items or non-standard items, as well as owner-nominated trades
- The total contract value, including variations, must be under \$550,000, and the home's total area must be under 300m²
- The site must be located within the builder's Zone 1 metropolitan region
- The site must be a green-titled, street-front lot with less than 500mm fall across the site
- The site must not exceed 1,000m² and must be serviced with scheme water, sewer, and underground power
- Services must be available for connection before slab down
- All progress claims must be paid to the builder within the specified timeframe and per the conditions of the lump sum building contract
- The owner must fulfil all obligations per the contract terms and conditions within the specified timeframes

Extensions to the Build Time Guarantee

The builder may extend the completion time if delays occur as specified in the lump sum building contract. Delays that may lead to an extension include, but are not limited to:

- Vandalism or damage that is beyond the builder's control
- Unforeseen events outside the builder's control, such as natural disasters, shortages of materials, or trade availability
- Delays or changes caused by the owner
- Construction shutdowns due to pandemics
- Lack of power and/or water supply at the site

Builder's obligation for non-fulfilment of the 12 Month Build Time Guarantee

If the builder does not achieve practical completion of the home within 260 working days (approx. 12 months) from slab down (plus any applicable extensions claimed by the builder), the builder will pay the owner \$500 per week (inclusive of GST) into their nominated bank account until practical completion is reached, up to a maximum of 10 weeks.

Client 1 Name _____

Sales Manager

Client 1 Signature _____

Client 2 Name _____

Date

Client 2 Signature _____
