



SECURITY OF PAYMENT SCHEME
TE KAUPAPA MO TE WHAKARURU PAREMATA

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THE BUILDSAFE™ SECURITY OF PAYMENT SCHEME APPLICATION FORM

Please ensure that you have read the BUILDSAFE™ Terms and Conditions carefully before completing this Application Form. Please ensure that you read the Guide to completing this Application Form (to be found at the end of this form) carefully and that you complete all relevant sections of this Application Form and all details provided are correct

1. OWNER/PRINCIPAL'S DETAILS

Name of Owner/Principal:	
Contact Person/Representative:	
Physical Address:	
Post Code:	
Postal Address:	
Post Code:	
Ph:	Mobile:
Fax:	
Designated Email:	

2. CONTRACTOR'S DETAILS

Name of Contractor:	
Contact Person/Representative:	
Physical Address:	
Post Code:	
Postal Address:	
Post Code:	
Ph:	Mobile:
Fax:	
Designated Email:	

3. PROJECT DETAILS

Location of Site			
Street Address:			
City:			
Description of Building Work:			
Anticipated Start Date:			
Contract Duration:			
Anticipated Completion date:			
Contract Price:			
Security Amount (Please enter the amount in either a) or b) below			
a) BuildSafe Recommended Security Amount: \$			
b) Alternative (agreed upon) Security Amount: \$			
BUILDSAFE Registration and Administration Fee: \$			
Who will pay the BUILDSAFE Fee?	Owner/Principal	Contractor	Equal Contributions

I confirm that I am authorised to make this application as, for, or on behalf of the Owner/Principal and I confirm that the information that I have provided in support of this application is to the best of my knowledge, correct in all respects.

I confirm that the Owner/Principal has read and understood the BUILDSAFE Terms and Conditions and has no further questions arising and accepts and agrees to be bound by the BUILDSAFE Terms and Conditions.

Signed:	Date:

(Please now return this completed form to BuildSafe Security via email at info@builddsafesecurity.co.nz using the subject heading “new application” or alternatively via NZ Post to PO Box 911526 Victoria Street West Auckland 1142)

GUIDE TO COMPLETING THE BUILDSAFE™ SECURITY OF PAYMENT SCHEME APPLICATION FORM

This Guide has been prepared for the purpose of assisting parties to construction contracts, or their advisers, to complete the Application form. Please ensure that you have read and understood the BUILDSAFE™ Terms and Conditions which can be found on the Website under the ‘Scheme’ drop down tab. If you have any questions, please do not hesitate to contact us for assistance.

1.0 OWNER/PRINCIPAL’S DETAILS

The Owner/Principal is the party to the construction contract who authorises and employs the Contractor to undertake the relevant Contract Works. If the Owner/Principal is more than one person, i.e. a husband and wife or a partnership, please provide the full names of each person. In the case of a Trust, please provide the full names of each of the trustees.

Designated Email

Means the email address that the Owner/Principal consents to being used for the purpose of giving, and being given, all notices, communications and documents required to be served under the Scheme or the Construction Contracts Act 2002 (or any Regulation made thereunder).

2.0 CONTRACTOR’S DETAILS

The Contractor is the party to the construction contract who is authorised and employed by the Owner/Principal to undertake the relevant Contract Works. If the Contractor is more than one person, i.e. a husband and wife or a partnership, please provide the full names of each person. In the case of a Corporate Trust, please provide the full names of each of the trustees.

Designated Email

Means the email address that the Contractor consents to being used for the purpose of giving, and being given, all notices, communications and documents required to be served under the Scheme or the Construction Contracts Act 2002 (or any Regulation made thereunder).

3.0 PROJECT DETAILS

Please complete each box in this section.

Description of Building Work

Please provide a brief description of the proposed building work i.e. new dwelling, alterations to existing dwelling, new deck, new kitchen, re-paint etc.

Anticipated Start Date/Contract Duration/Anticipated Completion Date

These dates are important. Without fixing these dates and carefully programming the building works from the outset, building contracts tend to proceed unplanned and lead to frustration, disappointment, unnecessary delays and of course the inevitable disputes. Sometimes the start date may be uncertain for various reasons (you may be waiting for consents or finance), but nonetheless, the Contract Duration (the length of time that the work is agreed to take) should be established right at the outset to avoid any later misunderstandings.

Contract Price

The Contract Price is the total amount payable under the Construction Contract for carrying out the Contract Works. The amount to be entered is the total value of the work Inclusive of GST.

The Security Amount

The Security Amount is the amount that is payable by you into the BUILDSAFE Trust Account to initiate the Scheme. The recommended Security Amount can be found by entering the GST Inclusive value of the building work into the Calculator on the 'What Does it Cost' page under the 'Scheme' drop down tab on the Website – If you and the Contractor/Owner/Principal have agreed to use the recommended Security Amount please enter that amount in section a). Alternatively if you and the Contractor/Owner/Principal have discussed and agreed upon an alternative Security Amount please enter that amount in section b).

The BUILDSAFE Registration and Administration Fee/Who will pay?

This is the upfront fee that is payable by the parties to use the BUILDSAFE™ Security of Payment Scheme. The fee varies according to the value of the building works and can be found by entering the GST Inclusive value of the building work into the Calculator on the 'What Does it Cost' page under the 'Scheme' drop down tab on the Website.

Please indicate who will pay the BUILDSAFE™ fee by deleting or striking out two of the three alternatives provided, leaving the option clear that you wish to use.

The fee is generally paid in equal proportions by the Owner/Principal and the Contractor because the service is provided for the equal benefit of both. However, in some cases the fee may be paid entirely by either the Owner/Principal or the Contractor. Whoever pays the fee it makes no difference as to how the services are provided and gives absolutely no priority whatsoever over how the services are delivered.