

PAYMENT CERTIFICATES

NIA – INQS

APR 2018

PRESENTED BY W. DEWULF

Workshop summary



- General remarks
- Payment certificates : contractual issues
- Maximum retention
- Retention calculation
- Example
- Amount valued vs. amount certified
- Last certificates
- Exercise BoQ, appointments, statement

General remarks



- Contract : prime duties of parties
- Document itself : copyright – legal value
- Sequence – previously valued
- Definitions
 - provisional sums
 - contingencies
 - escalation
 - retention, max. retention

Payment certificates : contractual – white form

- Contractor entitled to receive interim monthly payment certificates, a penultimate certificate and a final certificate.
- Payment certificates must be reasonable estimate of the total value of work executed and assessed up to a date not more than 7 days prior to the date of the certificate LESS the amount to be retained (retention monies) and LESS any amounts previously certified.
- Payment certificate may include the value of material and goods stored on the site provided that they are reasonably, properly and not prematurely brought upon the site and only if they are adequately stored and/or protected against weather and other casualties.
- Payment to be done certain period after certification date (mostly 30 days)

Payment certificates : contractual – GCC

- Contractor to submit monthly statements of estimated value of work executed less the cumulative amount certified previously
- Project Manager to check statement and certify amount to be paid. The value of the work executed to comprise value of quantities of work in BoQ that have been completed and include the valuation of Variations and Compensation Events
- Payment to be adjusted for deductions for advance payments and retention.
- Payment to be done within 30 days of the date of each certificate
- Retention is proportion stated in the PCC

Maximum retention

Source : contract (white form) and Practice note 2015-01 (INQS)

Calculation of maximum retention is based on :

- For the **main contractor** (excluding VAT in all instances)

Contract sum

Less: provisional sums allowed for nominated or selected sub-contracts

Including any provisional sums allowed for the main contractor

Less: any escalation applicable

Including any contingencies applicable

- For **nominated or selected sub-contracts** (excluding VAT in all instances)

Sub-contract sum

Less: any escalation applicable

Including any contingencies applicable

Max retention MC is 5% if contract sum > N\$250,000.00

Max retention MC is 10% if contract sum < N\$250,000.00

Max retention SC is 5% ALWAYS – see BIFSA 1986

Retention calculation



Retention to be withheld

10% of value of works done + materials on site, excl. VAT
up to maximum retention (see previous page).

- Retention is calculated on all parties (main & subs)
- Value of works for main contractor includes profit, attendance, escalation

Example

- Contractor F B Investments cc is appointed to construct a new classroom block for MoEAC (Employer) with a contract sum of N\$ 1,465,876.25. The contract includes electrical sub-contractor for N\$ 215,000.00 excl. VAT. The main contract includes the amount of N\$ 60,000.00 for contingencies

Contract sum excl. VAT	N\$	1,274,675.00
Sub-contractor electrical	N\$	215,000.00
Work main contractor (incl. cont)	N\$	1,059,675.00
Contingencies	N\$	60,000.00
Maximum retention main contractor	N\$	52,983.75
Maximum retention electrical subcont	N\$	10,750.00

Example

- The second valuation is for N\$ 621,833.75 (work done and materials on site) and does includes electrical work for N\$ 72,500.00 The first net amount valued is N\$ 268,000.00 (no electrical work done then)
- Please prepare certificate no.2 (copy supplied) on 14 Mar 2018 (q1)?

Valuation 2 total	N\$	621,833.75
Value electrical work	N\$	72,500.00
Retention on electrical	N\$	7.250.00
Value main contractor	N\$	549,333.75
Retention main contractor	N\$	52,983.75
Total retention	N\$	60,233.75

INSERT WORD: "INTERIM
"PENULTIMATE" OR "FINAL"

INTERIM

Certificate

Series No.

Payment to the Contractor by the Employer

REFERENCE:
CONSULTANT: _____
CLIENT: _____
TO BE PRESENTED BY THE
CONTRACTOR TO THE
EMPLOYER FOR PAYMENT

ARCHITECT'S NAME AND ADDRESS	INSTALLMENT NUMBER	02 (Two)
Name practice	DATE OF ISSUE	14.03.2018
Po Box Town	DATE OF VALUATION	MAX 7 DAYS PRIOR
NAMIBIA	CONTRACT SUM	N\$ 1,465,876.25

I, as duly authorised Architect of the Employer certify that in terms of the Contract dated CONTRACT DATE
 for work described Construction of new classroom block
 in the contract as
 situated at Place, Region
 payment as set out below Ministry of Education, Arts & Culture
 is due by the Employer
 of (Address of Employer) Pr. Bag xxxxx, Windhoek Namibia
 to the Contractor F B Investments cc – VAT No xxxxxxx-01-5
 of (Address of Contractor) PO Box xxxx, Place, Namibia

VALUATION DETAILS	TOTAL AMOUNT VALUED TO DATE (including the value of work by nominated subcontractors as detailed on the direction related to this certificate)	N\$ 621,833.75
	LESS RETENTION WITHHELD TO DATE	N\$ 60,233.75
	NET AMOUNT VALUED	N\$ 561,600.00
	LESS AMOUNT PREVIOUSLY CERTIFIED (including all previous payment out of the retention fund (if any) but not any such payment from that fund related to this certificate)	N\$ 268,000.00
	AMOUNT OF THIS VALUATION	N\$ 293,600.00
	ADD VAT	N\$ 44,040.00
NOTE THAT THIS ITEM IS TO BE USED ONLY WHEN MONEY IS TO BE RELEASED FROM THE RETENTION FUND	LESS RELEASE FROM RETENTION FUND (if any) AND NOT TO BE PAID BY THIS CERTIFICATE	N\$
	AMOUNT OF THIS CERTIFICATE AND PAYMENT NOW DUE TO THE CONTRACTOR FROM EMPLOYER	N\$ 337,640.00

AMOUNT TO BE PAID IN WORDS **Three hundred thirty-seven thousand six hundred and forty Namibia dollars only**

and accordingly this certificate is an acknowledgement of debt by the Employer to the Contractor and a promise by the Employer to pay the amount of this certificate to the Contractor, at the Contractor's address as set out above within 7 days of the date of issue of this certificate (unless otherwise stated in the Contract).

SIGNATURE OF ARCHITECT Signature REGISTRATION No. OF ARCHITECT Nr NCAQS

RETENTION FUND DETAILS (for record purposes only)	TOTAL TO DATE	N\$
	LESS PREVIOUS TOTAL	N\$
	PAYMENT INTO/RELEASE FROM RETENTION FUND (which will be certified on a separate document)	N\$

Example – cont.

- The next valuation is for the amount of N\$740,000.00 for main contractor and N\$168,500.00 for Electrical SC
- Please calculate all figures for certificate no. 3 today (q2)

Amount valued	N\$	908,500.00
Retention main contractor	N\$	52,983.75
Retention electrical subcont	N\$	10,750.00
Total retention	N\$	63,733.75
Net amount valued	N\$	844,766.25
Amount previous certified	N\$	561,600.00
Amount of this valuation	N\$	283,166.25
VAT 15%	N\$	42,474.94
Amount of certificate	N\$	325,641.19

INSERT WORD: "INTERIM"
"PENULTIMATE" OR "FINAL"

INTERIM

Certificate

Series No.

Payment to the Contractor by the Employer

REFERENCE:
CONSULTANT: _____
CLIENT: _____
TO BE PRESENTED BY THE
CONTRACTOR TO THE
EMPLOYER FOR PAYMENT

ARCHITECT'S NAME AND ADDRESS	INSTALLMENT NUMBER	03 (Three)
Name practice	DATE OF ISSUE	12.04.2018
Po Box Town	DATE OF VALUATION	MAX 7 DAYS PRIOR
NAMIBIA	CONTRACT SUM	N\$ 1,465,876.25

I, as duly authorised Architect of the Employer certify that in terms of the Contract dated CONTRACT DATE
 for work described Construction of new classroom block
 in the contract as
 situated at Place, Region
 payment as set out below Ministry of Education, Arts & Culture
 is due by the Employer
 of (Address of Employer) Pr. Bag xxxxx, Windhoek Namibia
 to the Contractor F B Investments cc – VAT No xxxxxxx-01-5
 of (Address of Contractor) PO Box xxxx, Place, Namibia

VALUATION DETAILS	TOTAL AMOUNT VALUED TO DATE (including the value of work by nominated subcontractors as detailed on the direction related to this certificate)	N\$ 908,500.00
	LESS RETENTION WITHHELD TO DATE	N\$ 63,733.75
	NET AMOUNT VALUED	N\$ 844,766.25
	LESS AMOUNT PREVIOUSLY CERTIFIED (including all previous payment out of the retention fund (if any) but not any such payment from that fund related to this certificate)	N\$ 561,600.00
	AMOUNT OF THIS VALUATION	N\$ 283,661.25
	ADD VAT	N\$ 42,474.94
NOTE THAT THIS ITEM IS TO BE USED ONLY WHEN MONEY IS TO BE RELEASED FROM THE RETENTION FUND	LESS RELEASE FROM RETENTION FUND (if any) AND NOT TO BE PAID BY THIS CERTIFICATE	N\$
	AMOUNT OF THIS CERTIFICATE AND PAYMENT NOW DUE TO THE CONTRACTOR FROM EMPLOYER	N\$ 325,641.19

AMOUNT TO BE PAID IN WORDS Three hundred Twenty-five thousand six hundred forty-one Namibia dollars and nineteen cents

and accordingly this certificate is an acknowledgement of debt by the Employer to the Contractor and a promise by the Employer to pay the amount of this certificate to the Contractor, at the Contractor's address as set out above within 7 days of the date of issue of this certificate (unless otherwise stated in the Contract).

SIGNATURE OF ARCHITECT Signature REGISTRATION No. OF ARCHITECT Nr NCAQS

RETENTION FUND DETAILS (for record purposes only)	TOTAL TO DATE	N\$
	LESS PREVIOUS TOTAL	N\$
	PAYMENT INTO/RELEASE FROM RETENTION FUND (which will be certified on a separate document)	N\$

Amount valued vs. amount certified

- Amount valued to date (after payment certificate no.3) ?

N\$ 908,500.00

- Amount certified to date (after payment certificate no.3) ?

Sum of all certificates

Certificate no.1 N\$ 308,200.00

Certificate no.2 N\$ 337,640.00

Certificate no.3 N\$ 325,641.19

Amount certified N\$ 971,481.19

Last certificates – white form

- Practical completion
 - release of half of retention (max)
 - most often an interim certificate
 - no longer monthly certificate (practice) vs NIL certificates (contract)
- Penultimate certificate
 - at final account
 - change contract sum to final amount (definition !!!)
 - if not in time, additional certificate (clause 25.5)
- Final certificate
 - completion (as per contract)
 - release of remainder of retention

INSERT WORD: "INTERIM
"PENULTIMATE" OR "FINAL"

INTERIM

Certificate

Series No.

Payment to the Contractor by the Employer

REFERENCE:
CONSULTANT: _____
CLIENT: _____
TO BE PRESENTED BY THE
CONTRACTOR TO THE
EMPLOYER FOR PAYMENT

ARCHITECT'S NAME AND ADDRESS	INSTALLMENT NUMBER	04 (Four)
Name practice	DATE OF ISSUE	10.05.2018
Po Box Town	DATE OF VALUATION	MAX 7 DAYS PRIOR
NAMIBIA	CONTRACT SUM	N\$ 1,465,876.25

I, as duly authorised Architect of the Employer certify that in terms of the Contract dated CONTRACT DATE
 for work described Construction of new classroom block
 in the contract as
 situated at Place, Region
 payment as set out below Ministry of Education, Arts & Culture
 is due by the Employer
 of (Address of Employer) Pr. Bag xxxxx, Windhoek Namibia
 to the Contractor F B Investments cc – VAT No xxxxxxx-01-5
 of (Address of Contractor) PO Box xxxx, Place, Namibia

VALUATION DETAILS	TOTAL AMOUNT VALUED TO DATE (including the value of work by nominated subcontractors as detailed on the direction related to this certificate)	N\$ 1,342,947.00
	LESS RETENTION WITHHELD TO DATE	N\$ 31,866.88
	NET AMOUNT VALUED	N\$ 1,311,080.12
	LESS AMOUNT PREVIOUSLY CERTIFIED (including all previous payment out of the retention fund (if any) but not any such payment from that fund related to this certificate)	N\$ 844,766.25
	AMOUNT OF THIS VALUATION	N\$ 466,313.87
	ADD VAT	N\$ 69,947.08
NOTE THAT THIS ITEM IS TO BE USED ONLY WHEN MONEY IS TO BE RELEASED FROM THE RETENTION FUND	LESS RELEASE FROM RETENTION FUND (if any) AND NOT TO BE PAID BY THIS CERTIFICATE	N\$
	AMOUNT OF THIS CERTIFICATE AND PAYMENT NOW DUE TO THE CONTRACTOR FROM EMPLOYER	N\$ 536,260.95

AMOUNT TO BE PAID IN WORDS **Five hundred and thirty-six thousand two hundred and sixty Namibia dollars and ninety-five cents**

and accordingly this certificate is an acknowledgement of debt by the Employer to the Contractor and a promise by the Employer to pay the amount of this certificate to the Contractor, at the Contractor's address as set out above within 7 days of the date of issue of this certificate (unless otherwise stated in the Contract).

SIGNATURE OF ARCHITECT Signature REGISTRATION No. OF ARCHITECT Nr NCAQS

RETENTION FUND DETAILS (for record purposes only)	TOTAL TO DATE	N\$
	LESS PREVIOUS TOTAL	N\$
	PAYMENT INTO/RELEASE FROM RETENTION FUND (which will be certified on a separate document)	N\$

INSERT WORD: "INTERIM
"PENULTIMATE" OR "FINAL"

PENULTIMATE

Certificate

Series No.

Payment to the Contractor by the Employer

REFERENCE:
CONSULTANT: _____
CLIENT: _____
TO BE PRESENTED BY THE
CONTRACTOR TO THE
EMPLOYER FOR PAYMENT

ARCHITECT'S NAME AND ADDRESS	INSTALLMENT NUMBER	05 (Five)
Name practice	DATE OF ISSUE	18.07.2018
Po Box Town	DATE OF VALUATION	MAX 7 DAYS PRIOR
NAMIBIA	CONTRACT SUM	N\$ 1,873,755.95

I, as duly authorised Architect of the Employer certify that in terms of the Contract dated CONTRACT DATE
 for work described Construction of new classroom block
 in the contract as
 situated at Place, Region
 payment as set out below Ministry of Education, Arts & Culture
 is due by the Employer
 of (Address of Employer) Pr. bag xxxxx, Windhoek Namibia
 to the Contractor F B Investments cc – VAT No xxxxxxx-01-5
 of (Address of Contractor) PO Box xxxx, Place, Namibia

VALUATION DETAILS	TOTAL AMOUNT VALUED TO DATE (including the value of work by nominated subcontractors as detailed on the direction related to this certificate)	N\$ 1,629,353.00
	LESS RETENTION WITHHELD TO DATE	N\$ 31,866.88
	NET AMOUNT VALUED	N\$ 1,597,486.12
	LESS AMOUNT PREVIOUSLY CERTIFIED (including all previous payment out of the retention fund (if any) but not any such payment from that fund related to this certificate)	N\$ 1,311,080.12
	AMOUNT OF THIS VALUATION	N\$ 286,406.00
	ADD VAT	N\$ 42,960.90
NOTE THAT THIS ITEM IS TO BE USED ONLY WHEN MONEY IS TO BE RELEASED FROM THE RETENTION FUND	LESS RELEASE FROM RETENTION FUND (if any) AND NOT TO BE PAID BY THIS CERTIFICATE	N\$
	AMOUNT OF THIS CERTIFICATE AND PAYMENT NOW DUE TO THE CONTRACTOR FROM EMPLOYER	N\$ 329,366.90

AMOUNT TO BE PAID IN WORDS **Three hundred twenty-nine thousand three hundred and sixty-six
Namibia dollars and ninety cents**

and accordingly this certificate is an acknowledgement of debt by the Employer to the Contractor and a promise by the Employer to pay the amount of this certificate to the Contractor, at the Contractor's address as set out above within 7 days of the date of issue of this certificate (unless otherwise stated in the Contract).

SIGNATURE OF ARCHITECT Signature REGISTRATION No. OF ARCHITECT Nr NCAQS

RETENTION FUND DETAILS (for record purposes only)	TOTAL TO DATE	N\$
	LESS PREVIOUS TOTAL	N\$
	PAYMENT INTO/RELEASE FROM RETENTION FUND (which will be certified on a separate document)	N\$

INSERT WORD: "INTERIM
"PENULTIMATE" OR "FINAL"

FINAL

Certificate

Series No.

Payment to the Contractor by the Employer

REFERENCE:
CONSULTANT: _____
CLIENT: _____
TO BE PRESENTED BY THE
CONTRACTOR TO THE
EMPLOYER FOR PAYMENT

ARCHITECT'S NAME AND ADDRESS	INSTALLMENT NUMBER	06 (Six)
Name practice	DATE OF ISSUE	10.05.2019
Po Box Town	DATE OF VALUATION	MAX 7 DAYS PRIOR
NAMIBIA	CONTRACT SUM	N\$ 1,873,755.95

I, as duly authorised Architect of the Employer certify that in terms of the Contract dated CONTRACT DATE
 for work described Construction of new classroom block
 in the contract as
 situated at Place, Region
 payment as set out below Ministry of Education, Arts & Culture
 is due by the Employer
 of (Address of Employer) Pr. bag xxxxx, Windhoek Namibia
 to the Contractor F B Investments cc – VAT No xxxxxxx-01-5
 of (Address of Contractor) PO Box xxxx, Place, Namibia

VALUATION DETAILS	TOTAL AMOUNT VALUED TO DATE (including the value of work by nominated subcontractors as detailed on the direction related to this certificate)	N\$ 1,629,353.00
	LESS RETENTION WITHHELD TO DATE	N\$ 0.00
	NET AMOUNT VALUED	N\$ 1,629,353.00
	LESS AMOUNT PREVIOUSLY CERTIFIED (including all previous payment out of the retention fund (if any) but not any such payment from that fund related to this certificate)	N\$ 1,597,486.12
	AMOUNT OF THIS VALUATION	N\$ 31,866.88
	ADD VAT	N\$ 4,780.03
NOTE THAT THIS ITEM IS TO BE USED ONLY WHEN MONEY IS TO BE RELEASED FROM THE RETENTION FUND	LESS RELEASE FROM RETENTION FUND (if any) AND NOT TO BE PAID BY THIS CERTIFICATE	N\$
	AMOUNT OF THIS CERTIFICATE AND PAYMENT NOW DUE TO THE CONTRACTOR FROM EMPLOYER	N\$ 36,646.91

AMOUNT TO BE PAID IN WORDS **Thirty-six thousand six hundred and forty-six Namibia dollars and ninety-one cents**

and accordingly this certificate is an acknowledgement of debt by the Employer to the Contractor and a promise by the Employer to pay the amount of this certificate to the Contractor, at the Contractor's address as set out above within 7 days of the date of issue of this certificate (unless otherwise stated in the Contract).

SIGNATURE OF ARCHITECT Signature REGISTRATION No. OF ARCHITECT Nr NCAQS

RETENTION FUND DETAILS (for record purposes only)	TOTAL TO DATE	N\$
	LESS PREVIOUS TOTAL	N\$
	PAYMENT INTO/RELEASE FROM RETENTION FUND (which will be certified on a separate document)	N\$

Exercise

- Contractor is appointed to construct a school at Ncuncuni in Kavango West region for the contract sum of N\$10,063,592.50. The summary of BoQ:

□ Main contractor	General building work	6,325,950.00
Provisional sums	Electrical installation	760,000.00
	profit	38,000.00
	attendance	25,000.00
	HVAC installation	140,000.00
	profit	7,000.00
	attendance	5,000.00
	Solar geyser installation	120,000.00
	to be done by main contractor	
	Borehole installation	300,000.00
	profit	15,000.00
	attendance	5,000.00
escalation		560,000.00
contingencies		450,000.00

Exercise : BoQ – max retention main contr

<u>Main contractor</u>		<u>max retention MC</u>
General building work	6,325,950.00	6,325,950.00
Provisional sums		
Electrical installation	760,000.00	
Profit	38,000.00	38,000.00
Attendance	25,000.00	25,000.00
HVAC installation	140,000.00	
Profit	7,000.00	7,000.00
Attendance	5,000.00	5,000.00
Solar geyser installation	120,000.00	120,000.00
To be done by main contractor		
Borehole installation	300,000.00	
Profit	15,000.00	15,000.00
Attendance	5,000.00	5,000.00
Escalation	560,000.00	
Contingencies	450,000.00	450,000.00
Net amount	8,750,950.00	6,990,950.00
15% VAT	1,312,642.50	
Contract sum	10,063,592.50	
Max retention		5% on above
		349,547.50

Exercise - cont

- During the project, the specialists are awarded as below :
 - The electrical installation (el eng) for N\$835,000.00 excl. VAT.
 - The HVAC installation (mech eng) for N\$184,000.00 incl. VAT.
 - The solar geysers (mech eng) will be installed by the main contractor for N\$148,200.00 excl VAT
 - The borehole installation (mech eng) for N\$276,000.00 incl. VAT.
- The statement of the last valuation gives you the information from QS.
- You are required to complete the statement (every x on sheet) and asked to prepare the corresponding payment certificate

Exercise : BoQ – max retention specialists

Appointments		<u>max retention</u>
Electrical installation	835,000.00	
max retention	5% of above	41,750.00
HVAC installation	160,000.00	
max retention	5% of above	8,000.00
Solar geyser installation	148,200.00	
max retention	already calculated	main contr
Borehole installation	240,000.00	
max retention	5% of above	12,000.00

**STATEMENT OF PAYMENT CERTIFICATE VALUATION
AND
AMOUNTS INCLUDED FOR NOMINATED/SELECTED SUB-CONTRACTORS**

Work Described As:	School	Page No.	2	Valuation No.	8
	Ncuncuni, Kavango West region	QS Reference	proj nr	Valuation Date	14 March 2016

Description of Work	Contract Amount Amount (Excluding 15% VAT)	Maximum Retention Amount	1 Gross Value This Certificate	2 Contract Price Adjustment	10% Max	RETENTION	4 Net Valued	5 Previously Certified	6 Sub-Total Before VAT	7 Value Added Tax	8 This Valuation
					2.5% or --	3 Amount					
	N\$	N\$	N\$	N\$		N\$	N\$	N\$	N\$	N\$	N\$

Principal Contractor											
Contractor (main)											
Work done to date			4,368,200.00								
Material on site			384,628.00								
Total for Principal Contractor	6,990,950.00	349,547.50	4,752,828.00	320,000.00	max	349,547.50	4,723,280.50	3,020,546.41	1,702,734.10	255,410.12	1,958,144.22

Sub-Contractor											
Electrical SC											
Work done and materials on site	835,000.00	41,750.00	465,500.00	0.00	max	41,750.00	423,750.00	302,772.65	120,977.35	18,146.60	139,123.95
A/C SC											
Work done and materials on site	160,000.00	8,000.00	134,750.00	0.00	max	8,000.00	126,750.00	84,652.20	42,097.80	6,314.67	48,412.47
Solar geyser											
Work done and materials on site	148,200.00	included	98,000.00	0.00	incl	0.00	98,000.00	0.00	98,000.00	14,700.00	112,700.00
Borehole SC											
Work done and materials on site	240,000.00	12,000.00	160,000.00	0.00	max	12,000.00	148,000.00	72,000.00	76,000.00	11,400.00	87,400.00

Grand Totals			5,611,078.00	320,000.00		411,297.50	5,519,780.50	3,479,971.25	2,039,809.25	305,971.39	2,345,780.64
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Signed: _____ Date: 14 / 03 / 2016

Plus Previous Accumulated VAT

Accumulated VAT to this Valuation

QS

INSERT WORD: "INTERIM
"PENULTIMATE" OR "FINAL"

INTERIM

Certificate

Series No.

Payment to the Contractor by the Employer

REFERENCE:
CONSULTANT: _____
CLIENT: _____
TO BE PRESENTED BY THE
CONTRACTOR TO THE
EMPLOYER FOR PAYMENT

ARCHITECT'S NAME AND ADDRESS	INSTALLMENT NUMBER	08 (Eight)
Name practice	DATE OF ISSUE	30.03.2018
Po Box Town	DATE OF VALUATION	24.03.2018
NAMIBIA	CONTRACT SUM	N\$ 10,063,592.00

I, as duly authorised Architect of the Employer certify that in terms of the Contract dated CONTRACT DATE
 for work described Construction of new school
 in the contract as Ncuncuni, Kavango west region
 situated at Ministry of Works & Transport (not TIPEEG)
 payment as set out below Pr bag 13341, Windhoek Namibia
 is due by the Employer (contractor name) – VAT number
 of (Address of Employer) PO Box xxxx, place, Namibia
 to the Contractor
 of (Address of Contractor)

VALUATION DETAILS	TOTAL AMOUNT VALUED TO DATE (including the value of work by nominated subcontractors as detailed on the direction related to this certificate)	N\$ 5,931,078.00
	LESS RETENTION WITHHELD TO DATE	N\$ 411,297.50
	NET AMOUNT VALUED	N\$ 5,519,780.50
	LESS AMOUNT PREVIOUSLY CERTIFIED (including all previous payment out of the retention fund (if any) but not any such payment from that fund related to this certificate)	N\$ 3,479,971.25
	AMOUNT OF THIS VALUATION	N\$ 2,039,809.25
	ADD VAT	N\$ 305,971,39
NOTE THAT THIS ITEM IS TO BE USED ONLY WHEN MONEY IS TO BE RELEASED FROM THE RETENTION FUND	LESS RELEASE FROM RETENTION FUND (if any) AND NOT TO BE PAID BY THIS CERTIFICATE	N\$
	AMOUNT OF THIS CERTIFICATE AND PAYMENT NOW DUE TO THE CONTRACTOR FROM EMPLOYER	N\$ 2,345,780.64

AMOUNT TO BE PAID IN WORDS **Two million three hundred forty-five thousand seven hundred and eighty Namibia dollars and sixty-four cents**

and accordingly this certificate is an acknowledgement of debt by the Employer to the Contractor and a promise by the Employer to pay the amount of this certificate to the Contractor, at the Contractor's address as set out above within 7 days of the date of issue of this certificate (unless otherwise stated in the Contract).

SIGNATURE OF ARCHITECT Signature REGISTRATION No. OF ARCHITECT Nr NCAQS

RETENTION FUND DETAILS (for record purposes only)	TOTAL TO DATE	N\$
	LESS PREVIOUS TOTAL	N\$
	PAYMENT INTO/RELEASE FROM RETENTION FUND (which will be certified on a separate document)	N\$