

## **GUARANTEES & OFFERS TERMS & CONDITONS**

### **26 WEEKS BUILD TIME GUARANTEE**

Invision Homes "26 weeks build time guarantee" is offered in good faith and has been based on single story new home construction work schedules completed in the 2022 year from 1<sup>st</sup> January to 31<sup>st</sup> August.

This 26 weeks build time guarantee is only available for single story (low set) home construction. 2 story (high set) home construction is excluded.

The build time of 26 weeks (182 days) will be nominated in the HIA Queensland Construction New Homes Contract (HIA Contract) in item 13.

The commencement of the 26 weeks build time guarantee is the first day actual contract works commence on site as advised by Invision Homes.

The end date of the guarantee is the date Invision Homes advises the owner that the new home is at the practical completion stage.

Under General Conditions of the HIA Contract clauses 2,3 and 17 may apply.

Invision Homes reserves the right to extend the 26 weeks guarantee period if unforeseen circumstances occur that result in time delays. Such events are cyclone, storm rain, flooding, and bush fire. Any delays cause by government declarations of pandemic lockdowns and or isolations and any other government health department instructions that cause delays.

If the above conditions occur Invision Homes will advise the owner of the reason for the delay and advise in writing a new completion date of the home.

Where a construction commences in the period 1<sup>st</sup> October 2022 to 23<sup>rd</sup> December 2022 the guaranteed build time will be 30 weeks due to the construction industry 4 week close down over the Christmas and New Year holiday season.

Where a home is more than 300m<sup>2</sup> in size and or the land lot the home is being built upon is more than 1,000m<sup>2</sup> in area, Invision Homes will issue a specific number of weeks build time guarantee for that specific HIA Contract.

### **\$300 PER WEEK LATE COMPLETION DAMAGES GUARANTEE**

Late completion damages are a penalty the builder pays the owner because the home has not reached practical completion in the building period.

This late completion damages amount will be nominated in item 15 of the HIA Contract at \$300 per week (\$42.86 per day)

Under General Conditions of the HIA Contract Clause 32 applies.

This \$300 per week late completion damages guarantee is only available for single story (low set) home construction. 2 story (high set) home construction is excluded.

### **20 DAYS START TIME FROM BUILDING APPROVAL**

Under the General Conditions of the HIA Contract Invision Homes is bound by Clause 2 Commencement.

This 20 days to start construction period commences once the building approval has been received from the relevant statutory or other authority and the owner gives the builder a notice from the lending body that construction works may commence.

The 20 days start time from building approval is only available for single story (low set) home construction. 2 story (high set) home construction is excluded.

### **FIXED PRICE CONTRACT**

Invision Homes offers a fixed price HIA Contract.

The fixed contract price is nominated in Item 2 of the HIA Contract.

The whole of Item 2 in the HIA Contract applies.

Under the General Conditions of the HIA Contract Clause 1 applies and items in Clause 38 may apply.

Where land does not have registration of title and such title may not be available until sometime in the future, Invision Homes reserves the right to nominate a future date for commencement of the building works. If delays in title registration mean that the future commencement date cannot be achieved, Invision Homes reserves the right so, it may increase the contract price via a pricing variation if supply, pricing increases and delays as nominated under the 26 Weeks Build Time Guarantee means that the original price can no longer be sustained.

Notwithstanding any other provision in the HIA Contract, Invision Homes warrants that the Contract Price stated herein is fixed and includes all things necessary to prepare the land for carrying out the works, including but not limited to conveying all services to the site, excavation, fill, retaining, foundation and slab design, incorporation of NBN wiring.

The owner and builder acknowledge that regardless of the soil classification, Invision Homes will bear all costs associated with carrying out the building works.

***For the avoidance of doubt in normal circumstances the Contract Price will remain fixed and will not increase unless variations are sought by the owner.***

### **NOTES RE 2 STORY (HIGH SET) HOME CONSTRUCTION**

Where 2 story (high set) homes are to be constructed a build time will be established for each job independently considering supply conditions and will be nominated in item 13 of the HIA contract.

In addition estimated start time from building approval will be issued considering supply conditions and will be advised to the owner accordingly.