

VALUATIONS

- On a monthly basis, the contractor will issue a 'valuation'. This sets out, what works have been completed, what quantity and what the contractor would like to be paid. This will be analysed/ checked onsite by a quantity surveyor from the consultant and checked against the repair schedules discussed above. Any quantities/ works which the consultant does not agree with will be removed from the 'valuation' and not paid.
- All of the works will be checked by a representative from the consultant and Lambeth Council on completion. No works will be paid in full, until completed to the necessary standard and sums will be retained where the contractor must return and redo works. On the completion of each element, a visit to your property will confirm that you are happy with the works and it is not until this point, that a handover sheet will be signed to confirm that works are 100% complete.

We have also attached a copy of the build up to your costs, also known as an 'AMP or Agreed Maximum Price'. The information below provides further detail on all of the costs involved and highlighted areas, which have been reviewed with the contractor for savings.

Overhead Expenses are all costs on the income statement except for direct labour, direct materials, and direct expenses. **Overhead** expenses include accounting fees, advertising, insurance, interest, legal fees, labour burden, rent, repairs, supplies, taxes, telephone bills, travel expenditures, and utilities.