

RAMSKILL MARTIN

Project Turnaround (contractual and commercial)

1. Introduction

Construction projects are often complex, uncertain and at times carry a significant amount of risk. From time to time, that risk comes to fruition and the contract starts to go wrong.

Project turnaround is a service which is utilised on live contracts which are still on site where ramskill martin's commercial managers support and supplement your existing team with the intention of resolving the problems being experienced.

Of course, in reality, not all projects can be turned around. However, ramskill martin works with its Clients to develop and implement a damage limitation scheme that maximises business protection.

2. What is Project Turnaround?

The best way to explain this service is by way of a case study example:

Contract sum	:	£1,000,000
Location	:	Birmingham
Contract period	:	12 months
Delay	:	4 months and ongoing. Extension of time denied.
Cost and value status	:	Uncertain
Projected Final Account	:	£1,900,000
Underpayment of Application No.14	:	£400,000
Variation account status	:	180 variations, 50% priced 50% on budget only.

ramskill martin seeks to support its Client by establishing, limiting or removing the following risks.

- Contract entitlement
- Early assessment in respect to delays and extension of time, including notices.
- Analysis of the cost to date and cost to complete and review the financial status. Establish areas of opportunity.
- Complete the pricing of the variation accounts with full submissions as soon as possible.
- Address the underpayment and seek redress contractually where appropriate.
- Implement systems/procedures to maintain position.

3. Project Turnaround in Practice

Projects can only be turned around or stabilised (damage limitation) whilst ever the project is still live and operations are being carried out on site.

Once completed, or the contract is brought to an end, ordinarily no real effect can be made to the outcome other than the presentation of our Client's best case that exists at that time.

ramskill martin can, therefore, best effect our Client's case whilst the contract is being carried out.

2. Benefits of Project Turnaround

Your contractual obligations can be fulfilled. Provide protection against the impact of breaches. Assisting you achieving your entitlements.

Project turnaround can help you avoid disputes by addressing the problems when they occur.

Project turnaround can save excessive costs being incurred at a later date due to:

- a. Additional costs in completing the contract.
- b. Dispute resolution.
- c. Receipt of damages claim.
- d. Deduction of liquidated and ascertained damages.
- e. Deduction for set off from other contractors.