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## BEAUTIFUL BASEMENTS - DEPOSITS & START DATES EXPLAINED

Thank you for considering using Beautiful Basements for your project. This document will help explain how we agree a start date for your project and why we take a deposit.

Before we allocate a time slot within our construction programme to build your project we ask for a deposit in advance. Once this deposit is received we will allocate the next available build slot and give you a preliminary timeframe of when this is likely to be. As we are often planning projects weeks and sometimes months in advance these time slots are best estimates and not fixed. As we get closer to the preliminary start date we will firm this up and advise a confirmed start date.

Rather than set unrealistic start dates and then let customers down we are just open and honest about what we have in our programme and if current projects get delayed then this may push your start date back slightly. Once we give you a confirmed start date however, this is the date we will start.

Where clients require a confirmed start date weeks or months in advance this can usually be agreed, but we will require a larger deposit to cover the additional risks this poses to our work programme.

We ask for a deposit so that we can ensure our customers are also realistic about and committed to a project's start date. Taking a deposit ensures customers aren't booking out slots in our work schedule where projects are speculative, unrealistic or just not ready to move forward. If we come to start a project and it is not ready, we have standing plant, labour and overheads which must still be paid for. The deposit is designed to cover these costs until we can pull another project forward. In other words the customer bears the risk of any start delays outside of our control.

Delays in start dates can be caused by delays in planning permissions, delays in securing funding, delays in Party Wall Act awards, delays in client's design development, late changes in design and a host of other reasons. However we take the view that if the client is managing these matters it is fair and reasonable that the knock on effect of these delays do not impact us financially. So if a project is delayed we will retain the funds required to cover our costs of standing plant, labour and overheads from the deposit, until we can pull another project forward.

If we are managing or in control of any of these potential sources of delay then the risk is ours and we bear the costs associated with any delays.

# Building space for life

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