

CONTRACT FOR PROJECT MANAGEMENT SERVICES

This Agreement is made on 1st August 2024 between:

1. **The Cunningham Family SASS and MDN Property Pension Scheme** ("The Client")
2. **MDN Property Investments Ltd**, represented by Matt Norris ("The Contractor"), with the registered address at 25 Long Grove, Seer Green, Beaconsfield, HP9 2YN

Project: Refurbishment of the property "The Old Bank Stroud" 18/19 George St, Stroud, GL5 3DT

Services:

The Contractor agrees to provide project management services for the refurbishment of The Old Bank Stroud. Responsibilities include managing contractors and overseeing the project timeline, ensuring that the project is completed efficiently and within the agreed-upon timeframe. The Contractor will also conduct regular site visits to monitor progress and address any issues that arise.

Remuneration:

The Contractor will be paid a day rate of £500, inclusive of any applicable taxes, plus reasonable expenses incurred during the project. Payment will be made 14 days after the submission and acceptance of an invoice by The Client, detailing the time spent on the project each week and expenses incurred.

End of Project Adjustment:

The overall remuneration shall align with standard commercial terms, typically between 12% to 15% of overall costs. While the total costs and timeline are currently unknown, both parties agree to undertake a reconciliation at the end of the project. If an agreement on the final payment cannot be reached, both parties will engage in a mediation process with a mutually agreed-upon third-party mediator to resolve any disputes.

Expenses:

Reasonable expenses, such as travel, accommodation, or necessary materials, will be reimbursed upon submission of receipts and approval by The Client. Mileage for travel will be reimbursed at the standard rates set out by HM Revenue & Customs.

Duration:

This Agreement is open-ended and will remain in effect until terminated by either party. The project will be subject to a monthly review meeting between the Contractor and The Client to assess progress, with either party able to terminate the contract by providing two weeks' written notice.

Termination:

Either party may terminate this agreement with two weeks' notice in writing. In the event of termination, the Contractor will be compensated for all services provided up to the date of termination.

Governing Law:

This Agreement shall be governed by and construed in accordance with the laws of England and Wales.

Signatures:

For The Client

Name: Paul Cunningham



Date: 1st Aug 2024

For The Client

Name: Matt Norris

Date: 1st Aug 2024



For The Contractor

Matt Norris, MDN Property Investments Ltd

Date : 1st Aug 2024

