VATRA
DEVELOPMENTS
Planned. Crafted. Delivered.

SAMPLE PAYMENT SCHEDULE

A 5% deposit, then payment only for finished stages

SAMPLE. One imaginary project runs through all five VATRA samples (itemised price, payment schedule and application, variation order, weekly update and aftercare), so the figures agree with each other. The figures are illustrative, are not a quotation and must not be used to budget a real project. Your own documents carry your project, your name and our bank details.

Project	**Example project: single-storey rear extension, 4 m × 5 m (about 20 m²)**
Client	**Example client**
Total agreed price	**£57,666.00 including VAT**
Contract reference	**VD-SAMPLE**

Payment schedule

Each stage is paid only when it is finished and signed off by you (or certified by the contract administrator, where one is appointed).

PAYMENT	STAGE FINISHED	WHEN	SHARE	STAGE VALUE (£)	YOU PAY (£)
Deposit	On signing the contract	Day of signing	–	–	2,883.30
Payment 1	Set-up, foundations, drains and walls up to the damp-proof course (stages 1 to 4)	Week 3 (indicative)	22%	12,686.52	9,803.22
Payment 2	Ground slab, cavity walls, steel beam and temporary works (stages 5 to 7)	Week 6 (indicative)	30%	17,299.80	17,299.80
Payment 3	Roof and glazing: the extension watertight (stages 8 and 9)	Week 9 (indicative)	18%	10,379.88	10,379.88
Payment 4	Break-through, screed, first fix and plastering (stages 10 and 11)	Week 14 (indicative)	20%	11,533.20	11,533.20
Payment 5	Practical completion and handover (stage 12)	Week 16 (indicative)	10%	5,766.60	4,565.22
Retention	Released at the end of the 12-month defects period, after the look-over near month 12	Month 12 after handover	–	–	1,201.38
	Total (equals the total agreed price)				**57,666.00**

How the deposit works: the deposit is part of the total agreed price, so it is deducted from Payment 1 (12,686.52 − 2,883.30 = 9,803.22). Retention of £1,201.38 (2.5% of £48,055.00, the price excluding VAT, capped at £5,000) is deducted from Payment 5 and kept by you until the defects period ends. Nothing is held back from interim stages.

Payment application (example: application 2)

Application	**No. 2, for Payment 2**
Date	**Friday 16 April 2027 (end of week 7)**
Stage finished	**Stages 5 to 7, signed off by you on 15 April 2027**

ITEM	AMOUNT (£)
Payment 1: stages 1 to 4 (signed off 19 March 2027)	12,686.52
Payment 2: stages 5 to 7 (signed off 15 April 2027)	17,299.80
Approved variations to date: VO-01, two extra double sockets on the island	245.00
Gross total to date	**30,231.32**
Less retention (none on interim applications)	0.00
Less paid before: deposit 2,883.30 + application 1 9,803.22	−12,686.52
Total due on this application, including VAT	**17,544.80**
Of which VAT at 20% (VAT no. GB 531 6018 23)	2,924.13

PAYMENT DETAILS

Due on receipt; final date for payment as set out in your building contract (for example, 14 days). Pay by bank transfer to VATRA Developments Ltd, using reference VD-SAMPLE APP 2. The bank details are given in your signed contract only.

We never change our bank details by email. If you ever receive a message saying our bank details have changed, do not pay: call us on 020 7183 3487 first, using the number on our website.