

6. Pricing NEC Contracts and Managing Risk Workshop

Why you should attend this workshop?

This one-day workshop is a closer review of the tendering stage of a project, and how then risk is managed throughout the life of a project. It will review the documents that the Client puts into a Contractor's tender, as well as the considerations that the Contractor should consider when they are preparing their tender return. It is very important that a Contractor understands the risks and obligations that they are signing up to with any new contract and be able to price accordingly. This session will look at Contractor considerations or allowances they should be making when they are pricing an NEC contract. It will consider any elements that are new or different compared to NEC3 contracts that people will have used previously.

The session will consider definition of risk and risk management before looking at the traditional risk registers that often get produced and reviewed generally across construction projects. This will be compared with the Early Warning Register, which is a key aspect within the NEC suite of contracts as to its use and understanding in identifying and managing the risks associated with a project. The session will consider the different ways that risk can be altered throughout the contract and the considerations that the Parties should make when allocating risk or pricing risk accordingly.

Through an interactive presentation and delegate case studies, attendees of this workshop will have a much clearer practical understanding of the tender processes and what considerations the Client should make in putting together a tender, and what considerations the Contractor should make when pricing a tender, as well as understanding and managing risk allocation throughout the life of a project

You will learn about:

- the main ECC contract documents that make up a signed contract
- choice of primary and secondary options and associated pricing document and how they alter Contractor's risk
- ways of allocating risk through the different contract documents
- elements of Contract Data part 1 completed by Client
- considerations for completing Contract Data part 2 by the Contractor
- importance of Scope and Site Information
- compensation events and how they proportion whose risk is what under the contract
- Client's risk within section 8 of the contract and within Contract Data
- Defined Costs and Disallowed Costs under the contract
- the specific requirements of the early warning process and resultant NEC Risk Register/Early Warning Register, and how it differs from the more traditional project risk registers that are used within the industry.
- how risk can be dealt with differently for individual compensation events

Recommended for

This workshop is recommended for anyone who is involved in preparing or reviewing contract documents at tender stage, as well as anyone involved in administering an ECC contract on a live project to understand what part the documents play in the administration of a project. This will include project managers, contract managers, quantity surveyors, clients, consultants, planners, Contractors, and their supply chain.