

## SC

### Y(UK) 1 – Project Bank Account

#### Defined terms

##### Y1.1

(1) Joining Deed is an agreement under which the *Supplier* joins the Trust Deed and is in the document which the Contract Data states it is in.

(2) Project Bank Account is the account used to make payments to the *Supplier*.

(3) Trust Deed is an agreement which contains provisions for administering the Project Bank Account and is in the document which the Contract Data states it is in.

#### Payments

Y1.2 The *Supplier* receives payment from the Project Bank Account of the amount due from the *Purchaser*.

Y1.3 A payment which is due from the *Supplier* to the *Purchaser* is not made through the Project Bank Account.

#### Effect of payment

Y1.4 Payments made from the Project Bank Account are treated as payments from the *Purchaser* to the *Supplier* in accordance with the contract. A delay in payment due to a failure of the *Supplier* to comply with the requirements of this clause is not treated as late payment under the contract.

#### Trust Deed

Y1.5 If the *Supplier* is identified as a Named Supplier in the Contract Data in the main contract, the *Purchaser*, its client and the *Supplier* sign the Trust Deed within two weeks of the Contract Date stated in the main contract before the first assessment date in the contract between the *Purchaser* and its client.

#### Joining Deed

Y1.6 If the *Supplier* is added as a Named Supplier in the main contract after the Contract Date stated in the main contract, the *Purchaser*, its client and the *Supplier* sign the Joining Deed before the first assessment date.

#### Termination

Y1.7 If the *Supply Manager* issues a termination certificate, no further payment is made into the Project Bank Account for work done by the *Supplier*.

### Contract Data

#### Part one

If Option Y(UK)1 is used

The Trust Deed is in .....

The Joining Deed is in .....