Bond – **Conciliator’s Recommendation**

(Clause 13 of PW-CF1 to PW-CF5 inclusive)

|  |  |  |
| --- | --- | --- |
| **To:** | *The Beneficiary* |  |
|  | *Address of Beneficiary* |  |
| **Date:** |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
| **Regarding:** | *The Contract for* |  | |
|  | *Dated* |  | (the **Contract**) |
| **between** | *The Contractor* |  | |
|  | *Address of Contractor* |  | |
| **and** | *The Employer* |  | |
|  | *Principal office of Employer* |  | |

|  |  |  |
| --- | --- | --- |
| **From:** | *The Surety* |  |
|  | *Registered office of Surety* |  |

A dispute has arisen under the Contract and the appointed conciliator has recommended that €                                        (the **Award Amount**) be paid to .

Clause 13.1.11, (Clause 13.2.11 of PW-CF1 to PW-CF4 inclusive of cited version 2.0 or later), of the conditions of the Contract provides that if a conciliator recommends payment of money, the party concerned must pay the amount recommended if the other party first provides a bond. This is that bond.

In consideration of your paying the Award Amount to  We, the Surety, undertake to pay to you, without further proof or conditions and without deduction or set-off, any amount or amounts up to the Award Amount on receipt of your demand in writing.

Unless a demand has been made, our liability under this Bond will expire on the earlier of:

* when you confirm to us in writing that the dispute that was the subject of the adjudication has been finally determined by an arbitrator or court, which has finally determined that  is entitled to the Award Amount net of any amounts owed to you.
* the date 550 days after the date of this Bond.

Any demand must be in writing addressed to                                                                                  
and either:

* be accompanied by your declaration that as a result of the award of an arbitrator or decision of a court,   
   is not entitled to the Award Amount net of any amounts owed to you or
* be made more than 500 days after the date of this Bond.

You may make one or more drawings under this Bond.

This Bond will become operative on payment by you of the Award Amount.

We will not be released in any way or discharged by time, indulgence, waiver, alteration, release or compromise or any other circumstances that might operate as a release of a guarantor at law or in equity.

This Bond is governed by and construed according to Irish law and the parties submit to the jurisdiction of the Irish courts to determine all matters concerning it.

We appoint

|  |  |  |
| --- | --- | --- |
|  | *Name of Agent* |  |
|  | *Address of Agent* |  |

as our agent for the service of legal proceedings. We confirm that the named agent has been irrevocably appointed and the failure of the agent to notify us of receipt of a document will not invalidate any proceedings or the service of the document.[[1]](#footnote-1)

|  |  |
| --- | --- |
| **Given[[2]](#footnote-2) under our common seal** | |
| *Affix common seal* |  |
| *Signatures of persons authorised to authenticate the seal* |  |
| OR | |
| **Signed, sealed and delivered by** | |
| *Name of attorney* |  |
| *Signature of attorney* |  |
| *As lawful attorney of the Surety under a power of attorney dated* |  |
| *Affix attorney’s personal seal* |  |
| **In the presence of** |  |
| *Name of witness* |  |
| *Signature of witness* |  |
| *Witness’s occupation* |  |
| *Witness’s address:* |  |

1. An address in Ireland is required when the Surety does not have a registered office in Ireland. [↑](#footnote-ref-1)
2. If the Surety is not incorporated in Ireland, execution will be in accordance with the law of its jurisdiction of incorporation for execution in Ireland. [↑](#footnote-ref-2)