

6. Estimating the value of construction work

For the purposes of paragraphs (a) and (b) of section 21 of the Act —

- (a) where the construction work is to be carried out under a contract, the estimated value of the construction work shall be the contract price, where that price includes value for at least each of the components referred to in paragraph (b); and
- (b) where the construction work is carried out other than under a contract or under a contract the contract price for which does not include value for each of the following components, the estimated value of the construction work shall be the sum of the value of all goods (including manufactured goods) forming part of the construction work, labour, services necessary, fees payable, overheads to be met and profit margin.

[Regulation 6 amended by Gazette 8 March 1994 p.943.]