

REDACTED

Payment Plan

1. The Contractor may claim payment in accordance with the following Milestone Payment Plan:

Milestone	Description & Deliverables	Date	Value (Ex VAT)
1	Receive Pre Order for Spares Stock	8 - 12 weeks from authorisation to proceed	REDACTED
2	Complete Service of LOCATOR Batch 1 (x17)	01 st June 2024	REDACTED
3	Complete Service of LOCATOR Batch 2 (x17)	01 st July 2024	REDACTED
4	Complete Service of Borehole (x20)	01 st July 2024	REDACTED
5	Complete Service of LOCATOR Batch 3 (x17)	01 st August 2024	REDACTED
6	Complete Service of LOCATOR Batch 4 (x17)	01 st September 2024	REDACTED
7	Complete Service of LOCATOR Batch 5 (x17)	01 st October 2024	REDACTED
8	Complete Service of LOCATOR Batch 6 (x17)	01 st November 2024	REDACTED
9	Complete Service of LOCATOR Batch 7 (x17)	01 st December 2024	REDACTED
10	Complete Service of LOCATOR Batch 8 (x17)	01 st January 2025	REDACTED
11	Complete Service of LOCATOR Batch 9 (x17)	01 st February 2025	REDACTED
12	Complete Service of LOCATOR Batch 10 (x17)	01 st March 2025	REDACTED
13	Complete Service of LOCATOR Batch 11 (x17)	01 st April 2025	REDACTED
14	Complete Service of LOCATOR Batch 12 (x13)	01 st May 2025	REDACTED

2. Payment of each Milestone shall be made upon delivery and acceptance of all activities that make up that Milestone in accordance with the Contract Terms and Conditions.
3. The Contractor shall be paid for Core Support quarterly in arrears against the following payment plan.

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Contract Year	Year 1 (Firm)	Year 2 (Firm)	Year 3 (Firm)	Year 4 (Fixed)	Year 5 (Fixed)	Option Year 6 (Fixed)	Option Year 7 (Fixed)
Total Price	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED
Quarterly Payment	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED

4. Payments shall be made in accordance with Condition 47.3 (Key Performance Indicators).
5. Prices for Years 1-3 shall be Firm Priced. Prices for Years 4 & 5 and Option Years 6 & 7, are Fixed Prices and shall be subject to Condition 46.4 (Variation of Price).

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