Current Report No. 42/2021
Date: 2021-05-12
ERBUD S.A.

Subject
Conclusion of a significant Contract for Construction with a value of PLN 35.1 million for the development of a multi-family residential building at Naruszewicza Street in Bydgoszcz.

Legal basis
Article 17(1) of the MAR Regulation - Confidential

Report content:
The Management Board of ERBUD S.A. (the Issuer) hereby informs that it concluded today a Contract for Construction Works on the following conditions:

1. Contract date 2021.05.12
2. Investor (exact name and registered office) “Budlex Naruszewicza Sp. z o.o. 54 Lubicka Street 87-100 Toruń”
3. Contract value (PLN, net) 35,148,000.00
4. Subject of the Contract for Construction of a multi-family residential building with services establishments on ground floor and the first floor, underground garage and garage facilities on the ground floor together with necessary technical infrastructure and land development at Naruszewicza Street in Bydgoszcz
5. Place of performance Naruszewicza Street, Bydgoszcz
6. Completion dates “1. Transfer of the construction site: by 26.05.2021; 2. Completion of the Contract: by 26.01.2023”
7. Payment conditions “Invoicing according to progress, once a month, payment term 30 days. The first invoice will be issued no earlier than 30.07.2021.”
8. Performance bond (value, term) 5% of the net remuneration in the form of an insurance guarantee
9. Guarantee for the repair of defects and faults (term, value) 2.5% of the net remuneration in the form of an insurance guarantee
10. Other guarantees (type of guarantee, value, duration) do not deviate from market standards, basic guarantee 5 years
11. Penalties. The penalties do not deviate from market standards for this type of contract.
12. Comments. The Contract is implemented by the Toruń Branch.