

INTRODUCING THE JCT 2024 EDITION OF CONTRACTS

This year we are launching the JCT 2024 Edition of Contracts. Let's take a look at what's changed...

WE'VE MODERNISED AND STREAMLINED THE SUITE:



Gender neutral language applied across all contracts.



New provisions and guidance on the use of electronic communications - specifically related to email as a means to give notices.



Improved drafting of the Extension of Time provisions to expedite the process, and a new provision under Relevant Events to cover epidemics.



Adjustments to allow Parties to specify a nominating body or appointer in relation to Adjudication and Arbitration.



Antiquities provision expanded to include UXOs, contaminated material, and asbestos.

WE'RE ADDING A CONTRACT FAMILY FOR JCT 2024:



JCT Target Cost Contract (TCC)



The contract family includes a main contract, sub-contract, and guide, and is for use where the Employer wishes to incentivise the Contractor by the use of Target Cost and difference sharing arrangements.



The method of remuneration of the Contractor under TCC 2024 is payment of the "Allowable Cost" (as defined in the contract) of the Works together with a "Contract Fee" (a fixed sum or percentage fee specified in the Contract Particulars) and, if applicable, a "Difference Share" as calculated in accordance with the contract.

WE'VE COVERED THE FOLLOWING LEGISLATIVE CHANGES:



Major Building Safety update to accommodate the new Part 2A of the Building Regulations 2010, introduced in the Building Regulations etc. (Amendment) (England) Regulations 2023.



Termination accounting and payment provisions (Section 8) have been updated to refer expressly to the Construction Act's payment regime.



New insolvency grounds added to reflect the relevant aspects of the Corporate Insolvency and Governance Act 2020.



WE'VE APPLIED FUTURE PROOFING MEASURES:

In considering the elements within the Construction Playbook relating to the use of, and impact on, construction contracts, the following three previously supplemental provisions have been repositioned and become mandatory:



Collaborative Working Article



Sustainable Development and Environmental consideration clause



Notification and Negotiation of Disputes clauses



Join the JCT Network today to receive advance notice of the release of JCT 2024 Contracts:

corporate.jctltd.co.uk/jct-network