

SCHEDULE OF PAYMENTS UNDER STANDARD PROGRESSIVE PAYMENT SCHEME (PRIVATE CONDOS)

Order of Payment	Progress of Works	Percentage Payable
1st Payments	<ul style="list-style-type: none"> a) On booking the unit & obtaining the Option to Purchase (Booking Fee) b) Within 8 weeks from date of the Option to Purchase 	<p>5%</p> <p>15%</p>
2nd Payment	<p>Within 14 days after receipt of the Developer's notice that the following works have been completed:</p> <ul style="list-style-type: none"> a) Foundation work 	10%
3rd Payment	<ul style="list-style-type: none"> b) Reinforced concrete framework 	10%
4th Payment	<ul style="list-style-type: none"> c) Brick walls of the unit 	5%
5th Payment	<ul style="list-style-type: none"> d) Ceiling of the unit 	5%
6th Payment	<ul style="list-style-type: none"> e) Door & window frames are in position, electrical wiring (without fittings), internal plastering & plumbing of unit 	5%
7th Payment	<ul style="list-style-type: none"> f) Car park, roads & drains serving the project 	5%
8th Payment	<p>Within 14 days after receipt of following from Developer:</p> <ul style="list-style-type: none"> a) Notice of Vacant Possession and a copy of the Temporary Occupation Permit (TOP); and b) A certificate by the qualified person engaged by the developer (usually the architect) that the building and all roads, drainage & sewerage works serving the project have been completed, and that water, electricity, and gas supplies (if any) have been connected to the unit. 	25%
9th Payment	<p>EITHER Scenario 1: Where legal completion of Sale & Purchase occurs before issue of CSC (Certificate of Statutory Completion)</p> <ul style="list-style-type: none"> a) 2% to be paid to the developer on legal completion; and b) 13% to Singapore Academy of Law (SAL) as stakeholder: <ul style="list-style-type: none"> i. 8% to be released within 7 days of notice of CSC ii. 5% to be released on expiry of 12 months after date Purchaser receives Notice of Vacant Possession (ie. at end of Defects Liability Period) <p>OR Scenario 2: Where CSC is issued before legal completion of Sale & Purchase</p> <ul style="list-style-type: none"> a) 13% to be paid as follows within 14 days after Purchaser receives notice of CSC: <ul style="list-style-type: none"> i. 8% to be paid to the developer; and ii. 5% to be paid to SAL as stakeholder, to be released on expiry of 12 months after date Purchaser receives Notice of Vacant Possession b) 2% to be paid to developer upon legal completion 	15%

Note 1:

Stamp Duty is payable within 2 weeks of signing the Sales & Purchase Agreement (S&P). Buyer is required to sign the S&P within 3 weeks of receiving it. The S&P is usually sent to the buyer (or his lawyer if he has given the Developer his lawyer's particulars) between one to two weeks after booking the unit and getting the Option to Purchase.