

DRAFT

TO BE PRINTED ON CONTRACTOR'S LETTER HEAD

To:

The Manager

Engineering Dept,

Emirates Islamic

Project: Project details on plot no. ----- at -----, Emirates

Customer: Name of customer.

Consultant: M/S

Contractor: M/S

Subject: contractor progress payment no.-----

Reference: File No. HF/----- Deal No.-----

In connection with the above project, please find the attached contractor progress payment No.-----, as below, for your kind action.

	Total Project Cost	AED *****	
	Bank Finance Amount	AED *****	
A	Net Value of Work Completed on Bill No.1	*****	
B	Less: Customer (Owner Share) of the project	*****	
C	Value of Work completed on Bank share (A-B)		*****
D	Less: Retention 10% (C*10%)	*****	
E	Less: Performance Guarantee (2.5% of Finance) NOT APPLICABLE FOR MBRHE SHARE	*****	
F	Less: Amount Certified & Received	*****	
G	Total Deduction (D+E+F)		*****
	Net Claim on Bill no.1 (C-G)		*****

Kindly requested to transfer our approved payment amount to our current account with Emirates Islamic-----

Customer

Contractor

Consultant