

Progress Drawdown Requirements

ZEUS

Progress Stage	Builder's Invoice	Progress Inspection Report	Builder's Insurance	Council Approved Plans	Building Insurance	Certificate of Occupancy
Deposit	✓					
Base Stage	✓	✓	✓	✓		
Intermediate Stages (Frame, Enclosed, Lock-up, etc.)	✓	✓*				
Final Stage	✓	✓			✓	✓

* - For building contracts greater than \$250,000.00

Document Particulars

Document	Notes
All Documents	- Must be consistent with the names of the borrower(s) and the builder as stated in the contract. - Must be consistent with the security address and the site location as stated in the contract.
Builder's Invoice	- Must be signed by the borrower (all the borrowers if more than one). - Must be from the same builder stated in the contract. - Must be consistent with the progress payment schedule (this is in the build contract). - The claim amount must be equal to or less than the amount stated in the Progress Inspection Report.
Progress Inspection Report	- Must state that the claim is in accordance with the actual stage of construction. - Must state the allowable amount to be paid based on the inspection. - Must include progress photos of the current claim.
Builder's Insurance	- Must be current for the duration of the construction period. - Amount insured must be equal to or greater than the construction amount. - The insured party must be the builder and the borrowers as principal.
Council Approved Plans	Must be stamped and approved by a Building Certifier.
Building Insurance	- Cover must commence from the date of payment of the final claim, and be current for 12 months. - Amount insured must be equal to or greater than the replacement amount stated in the Approved Valuation Report. - The insured party must be the borrowers and Perpetual Corporate Trust Limited as the interested financial party.
Certificate of Occupancy	- Must be signed by a Building Certifier. - Must state that the building is suitable for occupancy or anything to that effect.

Contact information:

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