



THE CONTRACTS GROUP LTD.

Commercial, Contractual & Management Consultants to the Construction Industry



Final Account Services

KEY SERVICES

- Final Account Strategy & Formulation
- Contractual Entitlement Assessment
- Quantum Preparation & Substantiation
- Variation Account Compilation
- Prolongation & Loss/Expense Claims
- Without Prejudice Negotiation
- SOPO Payment Claim Support
- Contract Close-Out Documentation



Practical completion is not the finish line — it is the starting gun for the final account process. For major projects in Hong Kong, final account resolution can take years, and the outcome directly determines the financial success of the project. The Contracts Group provides end-to-end final account support, helping contractors, subcontractors and employers reach fair and expedient settlement.

Final Account Strategy

Every final account requires a strategy. We assess the strength of your overall position — including EOT entitlements, outstanding variations, prolongation claims and any disputed deductions — and develop a prioritised negotiation approach that maximises your recovery while managing the risk of counterclaims.

Variation Account Compilation

We compile and value the full variation account, ensuring all instructed and constructive variations are identified, properly measured and correctly valued in accordance with the contract. Where valuation is disputed, we prepare detailed submissions with reference to applicable rates, market conditions and fair valuation principles.

Prolongation & Loss/Expense

The financial recovery from a prolongation claim can be substantial — but only if it is properly prepared. We build and present detailed, auditable prolongation cost schedules covering preliminary costs, head office overhead recovery, finance charges, materials escalation and any additional time-related costs attributable to employer-caused delays.

Contractual Entitlement Assessment

Before preparing any submission, we undertake a rigorous contractual entitlement review — analysing the contract conditions, relevant notices and contemporaneous records to determine the strongest legally defensible basis for each element of the claim.

Quantum Preparation & Substantiation

Claims succeed or fail on the quality of their quantum. We prepare quantum submissions with rigorous supporting schedules — drawing on contract rates, daywork records, cost data, material invoices and programme evidence — presented in a format that is transparent, auditable and persuasive.

Without Prejudice Negotiation

The majority of final accounts are settled through negotiation, not formal dispute resolution. Our directors bring extensive experience to the negotiating table — understanding the strengths and vulnerabilities of each position, knowing when to push and when to concede, and working towards a settlement that avoids the cost and delay of adjudication or arbitration.

SOPO & Adjudication Readiness

With the Security of Payment Ordinance (Cap 652) in force since August 2025, payment disputes arising from a final account can now be fast-tracked to adjudication with a binding decision in as few as 55 working days. We ensure your payment claims are SOPO-compliant, and your documentation is adjudication-ready from the outset.

Contract Close-Out Documentation

Beyond the financial settlement, proper close-out requires the full suite of as-built records, defects liability documentation, release of retention and performance bonds, and formal discharge of contractual obligations. We manage the complete close-out process, protecting our clients from residual risk.

20+

Years in HK Construction

500+

Final Account Settlements

HK\$2B+

Claims Recovery Value

SOPO Ready

Cap 652 Compliant Services

Contact us for a confidential, no-obligation consultation

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