

SPECIMEN RETENTION GUARANTEE

[On the headed notepaper of the financial institutions providing the guarantee]

Contract Ref. [.....]

Contract Title [.....]

We, the undersigned, [name, company name, address], hereby declare that we will guarantee, as principal debtor, to [Contracting Authority's name and address] on behalf of [Contractor's name and address], the payment of [indicate the amount], corresponding to the guarantee mentioned in the General and/or Special Conditions of contract referred to above without dispute, on receipt of a first written request from the beneficiary.

We further agree that no change or addition to or other modification of the terms of the contract or of the works to be performed there under or of any of the contract documents which may be made between you and the Contractor shall in any way release us from any liability under this guarantee. We hereby waive notice of any such change, addition or modification.

The guarantee will enter into force and take effect from the [indicate the date of payment of the sums retained under the contract] and shall be valid until the date of issue of the certificate of final acceptance.

We note that you will release the guarantee and notify us of the fact at the latest within thirty days of the date of issue of this certificate.

This guarantee is governed by Maltese Law.

Done at, ../../..

Name and first name: On behalf of:

Signature:

[stamp of the body providing the guarantee]