

VEGAS LEX DISCUSSES CONSTRUCTION CONTRACTS AND SHARED CONSTRUCTION PARTICIPATION AGREEMENTS

Igor Chumachenko, VEGAS LEX Partner, Head of Real Estate, Land and Construction practice, spoke at the seminars of Modern Educational Technologies Development Institute (METDI) devoted to contractual relations between developer and general contractor and analysis of the viewpoints of developer and shared construction participant in shared construction participation agreements.

On 9-10 October 2017, [Igor Chumachenko](#), VEGAS LEX Partner, Head of Real Estate, Land and Construction Practice, spoke at a series of seminars organised by METDI.

At the seminar *"Shared construction under new rules (214-FZ): requirements as to developers, protection of the rights of shared construction participants, state control"* Igor Chumachenko discussed in detail with seminar participants the strengths and weakness of the viewpoints of developer and shared construction participant in shared construction participation agreements (PAs). Special emphasis was put on the essential conditions and price of agreement, period of securing obligations, warranty period and project transfer date. The expert took a note of the procedure for conclusion and alteration of agreement, compulsory terms and conditions, rights and obligations of the parties; pointed out the essential conditions that must not be omitted in the substantive articles of agreement; explained the risks that the developer bears when PA is declared not concluded; told about the ways of their minimisation as well as about the developer's liability for inappropriate use of the shared construction participants' funds and failure to comply with the time limits for construction; cited a list of grounds for the developer to terminate PA and provided an overview of judicial practice of settlement of disputes under PAs, etc.

The topic of Igor Chumachenko's speech at the seminar *"Investment and construction activities: a new development in legislation, problematic situations, judicial practice"* was the structuring of relations between developer and general contractor, in particular, responsibilities, distribution of risks, volume of works, specifics of determination of time limits, price of agreement and settlement procedure. Mr Chumachenko also highlighted the practice of settlement of disputes over the failure to comply with the time limits for performance and quality of works, addressed the obligations of the parties to independent contractor agreement in case of its early termination, emphasised the details that need to be included in general contractor contracts, based on analysis of judicial practice.

For more information on VEGAS LEX's activities in Real Estate, Land and Construction, please click [here](#).

For more detailed information on VEGAS LEX's litigation support services, please click [here](#).