



CONTRACT DOCUMENT

FOR

RENOVATION OF OLD BANK OF GHANA HEAD OFFICE

PURCHASER:

GHANA GOLD BOARD
P. O. BOX M108, KINBU RD.
ACCRA

CONTRACTOR:

CORRECA GHANA LIMITED
P. O. BOX CT 1763, CANTONMENTS
ACCRA

JULY, 2025

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SECTION I: CONTRACT AGREEMENT

SECTION I: CONTRACT AGREEMENT

THIS AGREEMENT (the "Agreement") is made and dated this _____ day of July 2025 ("the Effective Date")

BETWEEN **THE GHANA GOLD BOARD** a body corporate established by and under the Ghana Gold Board Act, 2025 (Act 1140) and having its office at Diamond House, Kinbu, Accra in the Greater Accra Region of the Republic of Ghana, and acting by and through its Chief Executive Officer, Mr. Samuel Gyamfi of the same address, (hereinafter referred to as "*the GoldBod*") which expression shall where the context so admits or requires include its agents, privies, assigns, and successors, howsoever described and claiming any interest in law through and/or under the said GoldBod, of the one part;

AND **CORRECA GHANA LIMITED** a company incorporated and existing under the laws of Ghana and having its registered address at Cantonments, Accra in the Greater Accra Region of the Republic of Ghana and of P.O.BOX CT 1763, and represented by its Mr. Joshua Nicco-Annan, General Manager of the same address (hereinafter referred to as "*the Contractor*"), which expression shall where the context so admits or requires include its agents, assigns, successors in interest as well as any and all such person(s) howsoever described and claiming any interest in law through and/or under the said company of the one part;

In this Agreement, the GoldBod and the Contractor shall wherever the context so permit, collectively be referred to as "Parties" and individually as 'Party'.

WHEREAS:

- A. The GoldBod invited quotations for Renovation of Old Bank of Ghana Head office, for the use of the GoldBod as specified in the invitation letter attached.
- B. Following the completion of the tender process, the GoldBod has accepted the quotation by the Contractor for the execution of those works and services in the sum of **Eleven Million, Nine Hundred and One Thousand, Seven Hundred and Thirty-Six Ghana Cedis and Thirteen Pesewas (GHS11,901,736.13)** (Hereinafter Called "*The Contract Price*") for completion in six weeks (6) weeks after signing of the contract.

NOW THEREFORE, in consideration of the representations, warranties, and covenants contained herein, the Parties hereto, intending to be legally bound, hereby agree as follows:

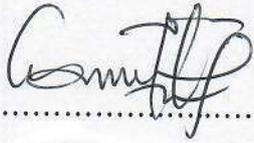
NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. In this Agreement words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract referred to in this Agreement.
2. The following documents shall be deemed to form and be read and construed as part of this Agreement, viz.:
 - a. Tender Form and Bills of Quantities submitted by the Contractor;
 - b. The Conditions of Contract; and
 - c. Notification of Award
3. In consideration of the payments to be made by the GoldBod to the Contractor as hereinafter mentioned, the Contractor hereby covenants with the GoldBod to execute the works and services and to remedy defects therein in conformity with and in all respects with the provisions of the Contract in six weeks (6) weeks from the start date.
4. The GoldBod hereby covenants to pay the Contractor in consideration of the provision of the works and the remedying of defects therein, the Contract Price or such other sum as may become payable under the provisions of the Contract at the times and in the manner prescribed by the Contract.

IN WITNESS WHEREOF, the parties have caused this CONTRACT to be signed in their respective names as of the day, month and year first above.

SIGNED, SEALED AND DELIVERED BY:

GHANA GOLD BOARD

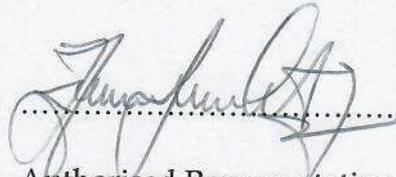


Authorised Representative

Name: SAMUEL GYAMFI

Designation: CHIEF EXECUTIVE OFFICER

CORRECA GHANA LIMITED



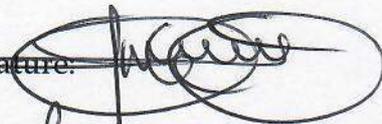
Authorised Representative

Name: Joshua Neeo-Adom

Designation: General Manager

In the presence of:

Signature:



Name: RICHARD NUNEEPEKU

Designation: DEPUTY CEO

Date: 29/07/2025

In the Presence of:

Signature:



Name: JERRY KWAKU HAMENDV

Designation: FINANCE OFFICER

Date: 21-07-2025

General Conditions

1. General Provisions

- 1.1 Definitions** In the Contract defined below, the words and expressions defined shall have the following meanings assigned to them, except where the context requires otherwise:
- The Contract**
- 1.1.1 **"Contract"** means the Agreement and other documents listed in the Appendix.
- 1.1.2 **"Specification"** means the document as included in the Appendix, including GoldBod's Requirements in respect of design to be carried out by the Contractor, if any, and Variation to such document.
- 1.1.3 **"Drawings"** means the GoldBod's drawings of the Works as listed in the Appendix, and any Variation to such drawings.
- Persons**
- 1.1.4 **"GoldBod"** means the person named in the Agreement and the legal successors in title to this person, but not (except with the consent of the Contractor) any assignee.
- 1.1.5 **"Contractor"** means the persons named in the agreement and the legal successors in title to this person, but not (except with the consent of the GoldBod) any assignee.
- 1.1.6 **"Party"** means either the GoldBod or the Contractor, as the context requires.
- Dates, Times and Periods**
- 1.1.7 **"Commencement Date"** is 7 days after date of site possession or any other date agreed between the Parties.
- 1.1.8 **"day"** means a calendar day.
- 1.1.9 **"Time for Completion"** means the time for completing the Works as stated in the Appendix (or as extended under Sub-Clause 7.3), calculated from the Commencement Date.
- Money and Payments**
- 1.1.10 **"Cost"** means all expenditure properly incurred (or to be incurred) by the Contractor, whether on or off the Site, including overheads and similar charges, but does not include profit.
- Other Definitions**
- 1.1.11 **"Contractor's Equipment"** means all apparatus, machinery, vehicles, facilities and other things required

for the execution of the Works but does not include Materials or Plant.

1.1.12 **"Country"** means the country in which the Site is located.

1.1.13 **"GoldBod's Liabilities"** means those matters listed in Sub-Clause 5.

1.1.14 **"Force Majeure"** means an exceptional event or circumstance: which is beyond a Party's control; which such Party could not reasonably have provided against before entering into this Contract; which, having arisen, such Party could not reasonably have avoided or overcome; and, which is not substantially attributable to the other Party.

1.1.15 **"Materials"** means things of all kinds (other than Plant) intended to form or forming part of the permanent work.

1.1.16 **"Plant"** means the machinery and apparatus intended to form or forming part of the permanent work.

1.1.17 **"Site"** means the places provided by the GoldBod where the Works are to be executed, and any other places specified in the Contract as forming part of the Site.

1.1.19 **"Works"** means all the work and design (if any) to be performed by the Contractor including temporary work and any Variation.

1.2

Interpretation

1.2.1. Words importing persons or parties shall include firms and organizations.

1.2.2. Words importing singular or one gender shall include plural or other gender where the context requires.

1.3

Priority of Documents

The documents forming the Contract are to be taken as mutually explanatory of one another and where ambiguity or discrepancy is found in the documents, the GoldBod shall issue any necessary instructions to the Contractor, and the priority of the documents shall be in accordance with the order as may be specified by the GoldBod.

**1.4
Law**

The law of the Contract is the Laws of Ghana

**1.5
Communications**

Wherever provision is made for the giving or issue of any notice, instruction, or other communication by any person, unless otherwise specified such communication shall be written and stated in the English Language and shall not be unreasonably withheld or delayed.

**1.6
Statutory Obligation**

1.6.1. The Contractor shall comply with the laws of Ghana.

1.6.2. The Contractor shall give all notices and pay all fees and other charges in respect of the Works.

2. The GoldBod

2.1 Provision of Site The GoldBod shall provide the Site and right of access thereto within 5 days from the date of signing the contract.

2.2

Permits and Licenses The GoldBod shall, if requested by the Contractor, assist the Contractor in applying for permits, licenses or approvals which are required for the Works.

2.3

GoldBod's Instructions The Contractor shall comply with all instructions given by the GoldBod in respect of the Works including the suspension of all or part of the Works.

2.4

Approvals No approval or consent or absence of comment by the GoldBod or the GoldBod's representative shall affect the Contractor's obligations.

3. The GoldBod's Representatives

3.1 Authorized Person

3.1.1. One of the GoldBod's personnel shall have authority to act for and on behalf of the GoldBod.

3.1.2. for the purpose of this Agreement, this authorized person shall be _____.

3.2

GoldBod's Representative

3.2.1. The GoldBod may also appoint a firm or individual to carry out certain duties.

3.2.2. The GoldBod shall notify the Contractor of the delegated duties and authority of this GoldBod's representative.

4. The Contractor

4.1 General Obligations

4.1.1. The Contractors shall carry out the Works properly and in accordance with the terms of the Contract.

4.1.2. The Contractor shall provide all supervision, labour, Materials, Plant and Contractor's Equipment which may be required.

4.1.3. All materials and Plant purchased for the purpose of the Works shall be deemed to be the property of the GoldBod.

4.2

Contractor's Representative

The Contractor shall submit to the GoldBod for consent the name and particulars of the person authorized to receive instructions on behalf of the Contractor.

5.

GoldBod's Liabilities

In this Contract, GoldBod's Liabilities mean:

- a) War, hostilities (whether war be declared or not), invasion, act of foreign enemies, within the Country,
- b) Rebellion, terrorism, revolution, insurrection, military or usurped power, or civil war, within the Country,
- c) Riot, commotion or disorder by persons other than the Contractor's personnel and other employees, affecting the Site and/or the Works,
- d) Ionizing radiations, or contamination by radio-activity from any nuclear fuel, radio-active toxic explosive, or other hazardous properties of any explosive nuclear assembly or nuclear component of such an assembly, except to the extent to which the Contractor may be responsible for the use of any radio-active material,

- e) Pressure waves caused by aircraft or other aerial devices travelling at sonic or supersonic speeds,
- f) Use or occupation by the GoldBod of any part of the Works, except as may be specified in the Contract,
- g) Design of any part of the Works by the GoldBod's personnel or by others for whom the GoldBod is responsible, and
- h) Any operation of the forces of nature affecting the Site and/or the Works, which was unforeseeable or against which an experienced Contractor could not reasonably have been expected to take precautions,
- i) Force Majeure,
- j) A suspension under Sub-Clause 2.3 unless it is attributable to the Contractor's failure,
- k) Any failure of the GoldBod
- l) Physical obstructions or physical conditions other than climatic conditions, encountered on the Site during the performance of the Works, which obstructions or conditions were not reasonably foreseeable by an experienced Contractor and which the Contractor immediately notified the GoldBod,
- m) Any delay or disruption caused by any Variation,
- n) Any change to the law of the Contract after the date of the Contractor's offer as stated in the Agreement,
- o) Losses arising out of the GoldBod's right to have the permanent work executed on, over, under, in, or through any land, and to occupy this land for the permanent work, and
- p) Damage which is an unavoidable result of the Contractor's obligations to execute the Works and to remedy any defects.

6. Time for Completion

6.1

Execution of the Works The Contractor shall commence the Works on the Commencement Date and shall proceed expeditiously and without delay and shall complete the Works within the Time for Completion.

6.2

Programme of Works

Within 5 days from the commencement date the Contractor shall submit to the GoldBod a Programme for the Works.

6.3

Extension of Time

- 7.3.1. Subject to Sub-Clause 10.3, the Contractor shall be entitled to an extension to the Time of Completion if it is or will be delayed by any of the GoldBod's Liabilities.
- 7.3.2. On receipt of an application from the Contractor, the GoldBod shall consider all supporting details provided by the Contractor and shall extend the Time for Completion as appropriate.

6.4

Late Completion

If the Contractor fails to complete the Works within the Time for Completion, the Contractor's only liability to the GoldBod for such failure shall be to pay 0.02% for each day for which it fails to complete the Works.

7.Taking-Over

7.1

Completion

The Contractor shall notify the GoldBod when it considers that the Works are complete.

7.2

Taking-Over Notice

- 7.2.1. The Contractor shall notify the GoldBod when it (the Contractor) Considers that the Contractor has completed the Works stating the date accordingly.
- 7.2.2. Alternatively, the GoldBod may notify the Contractor that the Works, although not fully complete, are ready for taking over, stating the date accordingly.
- 7.2.3. The GoldBod shall take over the Works after successful inspection.

8. Remedying Defects

8.1

Remedying Defects

- 8.1.1. The GoldBod shall notify the Contractor of any defects or outstanding Works within 28 days after taking over.

- 8.1.2 The Contractor shall remedy at no cost to the GoldBod any defects due to the Contractor's design, Materials, Plant or workmanship not being in accordance with the Contract.
- 8.1.3 The cost of remedying defects attributable to any other cause shall be valued as a Variation.
- 8.1.4 Failure to remedy any defects or complete outstanding work within a reasonable time of the GoldBod's notice shall entitle the GoldBod to carry out all necessary work at the Contractor's cost.
-

9

Uncovering and Testing

- 9.1.1 The GoldBod may give instruction as to the uncovering and/or testing of any work.
- 9.1.2 Unless as a result of any uncovering and/or testing it is established that the Contractor's design, Materials, Plant or workmanship are not in accordance with the Contract, the Contractor shall be paid for such uncovering and/or testing as a Variation in accordance with Sub-Clause 10.2.
-

10. Variations and Claims

10.1

Right to Vary

The GoldBod may instruct Variations.

10.2

Valuation of Variations

Variations shall be valued as follows:

- a) at a lump sum price agreed between the Parties, or
- b) where appropriate, at rates in the Contract, or
- c) in the absence of appropriate rates, the rates in the Contract shall be used as the basis for valuation, or falling which
- d) at appropriate new rates, as may be agreed or which the GoldBod considers appropriate, or

- e) if the GoldBod so instructs, at daywork rates set out in the Appendix for which the Contractor shall keep records of hours of labour, Contractor Equipment, and of Materials used.
-

10.3

Early Warning

- 10.3.1. A Party shall notify the other as soon as it becomes aware of any circumstances which may delay or disrupt the Works, or which may give rise to a claim for additional payment.
- 10.3.2. The Contractor shall take all reasonable steps to minimize these effects.
- 10.3.3. The Contractor's entitlement to extension to the Time of Completion or additional payment shall be limited to the time and payment which would have been due if it had given prompt notice and had taken all reasonable steps.
-

10.4

Right to Claim

- 10.4.1. If the Contractor incurs Cost as a result of any of the GoldBod's Liabilities, the Contractor shall be entitled to the amount of such Cost as proven.
- 10.4.2. If as a result of any of the GoldBod's Liabilities, it is necessary to change the Works, this shall be dealt with as a Variation.
-

10.5

Variation and Claim Procedure

- 10.5.1. The Contractor shall submit to the GoldBod an itemized make-up of the value of Variations and claims within 28 days of the instruction or of the event giving rise to the claim.
- 10.5.1. The GoldBod shall check and if possible agree to the value and in the absence of agreement, the GoldBod shall determine the value.
-

11. Contract Price and Payment

11.1

Valuation of the Works The Works shall be valued as provided for in the Works

Requirements, subject to Appendix III.

11.2 Payment

11.2.1. Within 30 days of the the completion of the Works and Handing over, the Contractor shall submit a final invoice to the GoldBod together with any documentation reasonably required to enable the GoldBod to ascertain the final contract value.

11.2.2. Within 28 days after the submission of this final invoice, the GoldBod shall pay to the Contractor any amount due.

11.3.3. If the GoldBod disagrees with any part of the Contractor's final invoice, the GoldBod shall specify its reasons for disagreement when making payment.

11.3

Currency

Payment shall be in Ghana cedi.

12. Default

Default by Contractor

12.1.1 The Contractor shall be deemed in default under this Agreement if it:

- 1) Fails to commence or complete the works within the timelines agreed herein without justification or prior written approval from GoldBod;
- 2) Performs the works in a manner substantially inconsistent with the specifications, standards, or scope agreed to in this Agreement;
- 3) Abandons the works or suspends progress for a period exceeding ten (10) consecutive days without cause;
- 4) Fails to remedy any material breach or defect within seven (7) days of written notice from GoldBod.

12.1.2. Consequences of Default

Upon default, GoldBod shall have the right, without prejudice to any other rights it may have under this Agreement or at law:

- 1) To terminate the Agreement in whole or in part by written notice;
- 2) To engage third parties to complete the works, with any additional costs incurred to be recoverable from the Contractor;

- 3) To withhold further payments until the default is cured or final account is settled;
- 4) To call upon any performance bond, retention sum, or security provided under this Agreement.

12.1.3. Preservation of Rights

Any failure or delay by GoldBod in exercising any right under this clause shall not constitute a waiver of such right or prevent its future enforcement

12.2

Default by GoldBod

12.2.1. GoldBod shall be deemed in default under this Agreement if it:

- 1) Fails to make any payment due under this Agreement within fourteen (14) days after receiving written notice of non-payment from the Contractor;
- 2) Unreasonably withholds or delays approvals, access, or information necessary for the timely execution of the works;
- 3) Interferes materially with the Contractor's performance or causes prolonged suspension of the works without cause or agreement.

12.2.2. Contractor's Remedies

Upon default by GoldBod, the Contractor shall be entitled, without prejudice to its rights at law or in equity:

- 1) To suspend work upon providing seven (7) days written notice if the default remains uncured;
- 2) To terminate this Agreement if the default persists for more than twenty-one (21) days after written notice;
- 3) To recover any certified amounts due, including reasonable costs arising from demobilization, idle time, and remobilization;
- 4) To seek damages for any proven loss directly resulting from the default.

12.2.3. Mitigation

The Contractor shall use reasonable efforts to mitigate losses resulting from any default by the GoldBod.

12.3

Insolvency

12.3.1. Termination for Insolvency

Either party may terminate this Agreement with immediate effect by written notice if the other party:

- 1) Becomes insolvent or is adjudged bankrupt;
- 2) Enters into liquidation (except for the purpose of a solvent reconstruction or amalgamation);
- 3) Makes a general assignment for the benefit of its creditors;
- 4) Has a receiver, manager, or administrator appointed over all or a substantial part of its assets;
- 5) Enters into any arrangement or composition with its creditors or takes any step with a view to such an arrangement.

12.3.2. Consequences of Termination Due to Insolvency

Upon such termination:

- 1) The terminating party shall be entitled to take immediate possession of any works, materials, or documentation paid for;
- 2) Any outstanding payments properly due up to the date of termination shall be settled in accordance with the terms of this Agreement;
- 3) The terminating party may engage a third party to complete the works (if applicable), and may recover any additional costs from the insolvent party to the extent permitted by law.

12.3.3. Survival of Rights

Termination under this clause shall be without prejudice to any other rights or remedies accrued prior to termination.

12.4

Payment upon Termination

12.4.1. After termination, the Contractor shall be entitled to payment of the unpaid balance of the value of the Works executed and of the materials and Plants reasonably delivered to the Site, adjusted by the following:

- a) any sums to which the Contractor is entitled under Sub-Clause 11.0
- b) any sums to which the GoldBod is entitled,
- c) if the GoldBod has terminated under Sub-Clause 12.1 or 12.3, the GoldBod shall be entitled to a sum equivalent to 20% of the value of those parts of the Works not executed at the date of the termination,
- d) if the Contractor has terminated under Sub-Clause 12.2 or

12.3, the Contractor shall be entitled to the Cost of his suspension and demobilization together with a sum equivalent to 10% of the value of those parts of the Works not executed at the date of termination.

12.4.2. The net balance due shall be paid or repaid within 28 days of the notice of termination.

13. Risk and Responsibility

13.1

Contractor's Care of the Works

13.1.1 The Contractor shall take full responsibility for the care of the works from the Commencement Date until the date of the GoldBod's notice under Sub-Clause 8.1 responsibility shall then pass to the GoldBod.

13.1.2. If any loss or damage happens to the Works during the above period, the Contractor shall rectify such loss or damage so that the Works conform with the Contract.

13.1.3. Unless the loss or damage happens as a result of the GoldBod's Liability, the Contractor shall indemnify the GoldBod, the GoldBod's contractors, agents and employees against all loss or damage happening to the Works and against all claims or expense arising out of or caused by a breach of the Contract, by negligence or by other default of the Contractor, its agents or employees.

13.2

Force Majeure

13.2.1. If a Party is or will be prevented from performing any of its obligations by Force Majeure, the Party affected shall notify the other Party immediately.

13.2.2. If necessary, the Contractor shall suspend the execution of the Works and, to the extent agreed with the GoldBod, demobilize the Contractor's Equipment.

13.2.3. If the event continues for a period of 84 days, either Party may then give notice of termination which shall take effect 28 days after the giving of the notice.

13.2.4. After termination, the Contractor shall be entitled payment of the unpaid balance of the value of the Works executed and of the Materials and Plant reasonably delivered to the Site, adjusted as follows:

- a) any sums to which the Contractor is entitled under Sub-Clause 11,
- b) the Cost of his suspension and demobilisation,
- c) any sums to which the GoldBod is entitled.

13.2.5. The net balance due shall be paid or repaid within 28 days of the notice of termination.

14. Insurance

14.1

Extent of Cover

The Contractor shall, prior to commencing the Works, effect and thereafter maintain insurances in the joint names of the Parties:

- a) for loss and damage to the Works, Materials, Plant and the Contractor's Equipment,
- b) for liability of both Parties for loss, damage, death or injury to third parties or their property arising out of the Contractor's performance of the Contract, including the Contractor's liability for damage to the GoldBod's property other than the Works, and
- c) for liability of both Parties and of any GoldBod's representative for death or injury to the Contractor's personnel except to the extent that liability arises from the negligence of the GoldBod, any GoldBod's representative or their employees.

14.2

Arrangements

14.2.1. All insurances shall conform with any requirements detailed in the Appendix.

14.2.2. The policies shall be issued by insurers and in terms approved by the GoldBod.

14.2.3. The Contractor shall provide the GoldBod with evidence that any required policy is in force and that the premiums have been paid.

14.1.4. All payments received from insurers relating to loss or damage to the Works shall be held jointly by the Parties and used for the repair of the loss or damage or as compensation for loss or damage.

14.3

Failure to Insure

If the Contractor fails to effect or keep in force any of the insurances referred to in the previous Sub-Clauses, or fails to provide satisfactory evidence, policies or receipts, the GoldBod may, without prejudice to any other right or remedy, effect insurance for the cover relevant to such default and pay the premiums due and recover the same as a deduction from any other monies due to the Contractor.

Section VI. Special Conditions of Contract

Special Conditions of Contract

The following Special Conditions of Contract (SCC) shall supplement and / or amend the General Conditions of Contract (GCC). Whenever there is a conflict, the provisions herein shall prevail over those in the GCC.

A. General	
GCC 1.1.4	The GoldBod referred to in this Agreement is: Ghana Gold Board
GCC 1.1.7	The Commencement Date shall be: July, 2025
GCC 1.1.9	The Intended Completion Date for the whole of the Works shall be Six (6) weeks
GCC 1.1.17	The Site is located at Old Bank of Ghana Head Office, Accra.
GCC 1.1.19	The Works consist of: cladding, waterproofing, floor & wall tiling, dry partitioning, electrical services, mechanical installations.
GCC 1.3	The following documents constitute the Contract: the notification of award, acceptance and contract documents.
GCC 1.4	The governing law is that of: The Republic of Ghana
GCC 1.5	This Contract shall be executed in the ENGLISH language.
GCC 2.1	The Site Possession Date(s) shall be: July, 2025
GCC 3.1	The GoldBod's authorized person for the purpose of communications shall be: Head of Procurement, GoldBod, lovelace@goldbod.gov.gh
GCC 3.2	The GoldBod's Representative shall be: Estates Officer, GoldBod, gabriel.appiah@goldbod.gov.gh
GCC 4.2	The Contractor's authorized person for the purpose of communications shall be; Site Manager
GCC 5.1	The Contractor shall carry out designs for the allocated floors for renovation works
GCC 2.1	The Site Possession Date(s) shall be: date of signing of contract
GCC 2.2	Permits, approvals and / or licenses, or public service undertakings to be acquired by the Contractor:
GCC 3.1	The authorized person to act on behalf of the GoldBod shall be: Chief Executive Officer

GCC 3.2	The GoldBod appoints Head of Security, Head of Procurement and Estate Officer as liaison officers.
GCC 15.3	The institution whose arbitration procedures shall be used is: [as applicable under the PPA Act]
B. Time Control	
GCC 7.3	The Contractor shall submit for approval a Programme for the Works within 3 days from the date of the Letter of Acceptance before contract signing.
GCC 7.4	The Contractor shall pay 0.01% (each day) of contract amount to the GoldBod upon failure to complete the Works within the Time for Completion.
C. Quality Control	
GCC 9.1	The Defects Liability Period is: Three (3) months <i>[The Defects Liability Period is usually limited to 12 months, but could be less in very simple cases]</i>
D. Cost Control	
GCC 11.3	The proportion of payments retained is: 5%
GCC 11.7	The currency of the GoldBod's country is Ghana Cedis (GHS)

GCC 11.8	The Contractor shall be entitled to interest at 0.01% for each day the GoldBod fails to pay beyond prescribed payment period.
E. Finishing the Contract	
GCC 8.2	The GoldBod shall take over the site and the Works immediately after the authorized person issues a Certificate of Completion.

SECTION II - LETTER OF ACCEPTANCE



THE CHIEF EXECUTIVE OFFICER
GHANA GOLD BOARD
P.O. BOX MI08
ACCRA, GHANA

18th July, 2025

Dear Sir,

**RE- NOTIFICATION OF AWARD-RENOVATION OF OLD BANK OF GHANA HEAD
OFFICE FOR USE OF THE GHANA GOLD BOARD**

On behalf of Correca Ghana Limited, I am writing to express our heartfelt gratitude for the notification of the contract award (GOLDBOD/AN/WKS/2025/001) for the renovation of allocated floors in the Old Bank of Ghana Head Office for use by your esteemed agency. We truly appreciate the trust you have placed in us.

Correca Ghana Limited is fully prepared and dedicated to meeting the expectations of this project. We value the opportunity to work with you and look forward to a successful collaboration.

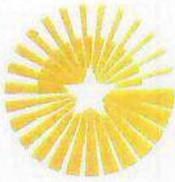
Thank you for trusting us. Please do not hesitate to contact us if you have any further questions or require additional information.

Sincerely,

A handwritten signature in black ink, appearing to read "Joshua Nicco-Annan", written in a cursive style.

Joshua Nicco-Annan

GM & Technical Director



GOLDBOD
GHANA GOLD BOARD

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www.goldbod.gov.gh

+233 030 295 3279 / 84

Our Ref: GOLDBOD/AN/WKS/2025/001

18th July, 2025

Your Ref:

**THE GENERAL MANAGER
CORRECA GHANA LIMITED
P. O. BOX CT 1763, CANTONMENTS
ACCRA, GHANA**

Dear Sir,

**NOTIFICATION OF AWARD – RENOVATION OF OLD BANK OF GHANA HEAD
OFFICE FOR USE OF THE GHANA GOLD BOARD**

Reference is made to your tender dated 1st July 2025 for the renovation of the old Bank of Ghana Head Office ("Works") for the Ghana Gold Board (GoldBod).

We are pleased to inform you that your tender has been evaluated and awarded at the total contract sum of **Eleven Million Two Hundred and Ninety-Four Thousand, Four Hundred and Twenty-One Ghana Cedis, and Fifty-One Pesewas (GHS 11,294,421.51) VAT Inclusive.**

Please confirm in writing to the undersigned your acceptance of this offer within Five (5) days upon receipt of this letter. If accepted, you shall be required to submit a work schedule and sign a contract for the performance of the Works.

Please note that the Works are to be executed within Six (6) consecutive weeks upon signing of a contract and payment shall be made in accordance with the terms of the contract.

We wish to congratulate you on this award and hope that you will deliver the Works on schedule.

Yours faithfully,

**RICHARD NUNEPKEKU
DEP. CHIEF EXECUTIVE OFFICER
For: CHIEF EXECUTIVE OFFICER**

SECTION III- CONTRACTOR'S TENDER



1st July 2025

Goldbod Head office, Accra Central
Diamond House, Kinbu Road

Dear Sir,

SUBMISSION OF TENDER DOCUMENT- GR/GOLDBOD/WKS/2025/001
RENOVATION OF OLD BANK OF GHANA HEAD OFFICE

On behalf of Corecca Ghana Limited, I am pleased to submit our official tender for the above referenced project. We are excited about the opportunity to work with you and are confident in our ability to deliver a successful project.

Enclosed, please find our detailed bill of quantities, which outlines the costs associated with the project.

The total cost for the project as quoted in the bill of quantities is Eleven Million Nine Hundred and One thousand seven hundred and thirty-six Ghana Cedis and thirteen pesewas only. (GHS11,901,736.13) We believe this represents a fair and competitive price for the scope of work involved.

We look forward to the opportunity to discuss our bid in more detail and to showcase our expertise and commitment to delivering high-quality work.

Thank you for considering Corecca Ghana Limited for this project.

Sincerely,

A handwritten signature in black ink, appearing to read 'Joshua Nicco-Annan', written in a cursive style.

.....
Mr. Joshua Nicco- Annan
General Manager

SECTION IV: PRICED BILL OF QUANTITIES

Section VIII: Bills of Quantities

APPENDIX 1

BILLS OF QUANTITIES

Item	Description	Qty	Unit	Rate	Amount
<u>C-DEMOLITION/ ALTERATION</u>					
A	Remove existing acoustic ceiling tiles and dispose off site	2604.27	m ²	35.00	91,149.45
B	Carefully remove single leaf flush door and store where directed (overall size,900 x 2100mm, 700x1900mm)	129	No.	70.00	9,030.00
D	Make good all faulty Electrical connections and replace faulty fittings and fixtures		Item		13,000.00
E	Allow for disconnection and reconnection of Power supply to electrical		Item		10,000.00
F	Carefully remove lights fixtures,smoke detectors		Item		1,000.00
G	Carefully remove washroom sinks and mirrors to be replaced		No.		1,000.00
H	Remove wallpapers		Item		300.00
I	Carefully remove existing wall tiles at the open reception area and washrooms and dispose off site		Item		2,695.00
J	Clearing and disposal of materials from site		Item		37,000.00
<u>C-DEMOLITION/ ALTERATION</u> Carried to Main Building Summary					165,174.45 ✓
<u>H-CLADDING / COVERING</u>					
<u>Fluted WPC wall panel</u>					
A	Supply and install WPC flute panel wall cladding fixed to wall surface	371	m ²	1,300.00	482,300.00
B	Timber wood cladding to wall surfaces (MD's office and reception)	75	m ²	4,500.00	337,500.00

Section VIII: Bills of Quantities

Item	Description	Qty	Unit	Rate	Amount
<u>H-CLADDING / COVERING</u>					
Carried to Main Building Summary					
				GH¢	819,200.00 ✓
A	<p><u>J-WATERPROOFING</u></p> <p>- Supply and apply bitumenous felt waterproofing membrane in adherence to the manufacturers instructions and in compliance with relevant standards. The surface shall be cleaned and primed to;</p> <p>Exposed concrete surfaces</p>	696	m ²	400.00	278,400.00
<u>J-WATERPROOFING</u>					
Carried to Main Building Summary					
				GH¢	278,400.00 ✓
Item	Description	Qty	Unit	Rate	Amount
<u>K-LINING / SHEATHINGS / DRY PARTITIONINGS</u>					
A	<p><u>K 40 SUSPENDED CEILINGS</u></p> <p><u>Acoustic Ceilings</u></p> <p>600 x 600 x 16mm "CEP" System fissured Standard Regular or approved equal acoustic ceiling panels; existing cross T-bars and main T-bars shall be resprayed and made new</p>	-	-	-	-
1		2604.27	m ²	625.00	1,627,668.75
B	<p><u>K10 PLASTERBOARD DRY LININGS</u></p> <p><u>Drywall Installation</u></p> <p>Install 12.5mm drywall with taped joints, fixed with galvanized screws to a 75mm aluminum background frame on wall. Seal the hints with mesh tape and skim the general surfaces.</p>	-	-	-	-
1		55	m ²	400.00	22,000.00
2	<p>Install 9mm plasterboard taped and joint finish fixed with galvanized screws to 75mm aluminum background frame at 600mm centers , sealing at joints with mesh tape and skimming to general surfaces;</p> <p>Ceiling linings</p>	-	-	-	-
2		282	m ²	400.00	112,800.00
B	<p><u>Quilt Insulation</u></p>	-	-	-	-

Section VIII: Bills of Quantities

	Insulate drywall with 100mm thick, 60 kg/m ³ Earth wool insulation in the cavity using insulation clips	55		635.00	34,925.00
	<u>K-LINING / SHEATHINGS / DRY PARTITIONINGS</u> Carried to Main Building Summary			GH¢	1,797,393.75 ✓
Item	Description	Qty	Unit	Rate	Amount
	<u>L-DOORS, WINDOWS AND STAIRS</u>				
	All joinery must be hardwood unless otherwise stated.				
A	<u>TIMBER DOORS</u>				
1	All flush doors removed shall be resanded and sprayed to be made anew	100	No.	525.00	52,500.00
2	Supply and install timber flush door complete with frames and standard ironmongery (mortise lockset, handles, door stopper) 900x2100mm	13	No.	10,000.00	130,000.00
3	Supply and install timber flush door complete with mortise lockset and handles 700x1900mm	16	No.	4,000.00	64,000.00
	<u>L-DOORS, WINDOWS AND STAIRS</u> Carried to Main Building Summary			GH¢	246,500.00 ✓
Item	Description	Qty	Unit	Rate	Amount
	<u>M-SURFACE FINISHES</u>				
A	<u>PAINTING/CLEAR FINISHING</u>				
	Prepare and apply two undercoats and one finishing coat of weathered shield acrylic paint or other approved emulsion paint on:				
1	Internal wall surfaces	1360	m ²	453.00	616,080.00

Section VIII: Bills of Quantities

	Window blinds 200 x 3300 cm	1	Item		160,400.00
	Supply and install 2pairs of concealed Bose ceiling speaker system complete with amplifier		Item		92,545.00
B	<u>N14-INTERIOR LANDSCAPE</u>				
	Indoor potted plant with flowers 185 x 93.4 x 21 cm	8	No.	5,800.00	46,400.00
	Flower vase, glass material	1	No.	2,500.00	2,500.00
C	<u>N11-DOMESTIC KITCHEN FITTINGS</u>				
	Allow provisional sum for Installation of kitchen cabinet complete with built in electric burner and hood,sink and microwave 3000mm x 2850 mm high		Item		297,567.00
D	<u>N13-SANITARY APPLIANCES/FITTINGS</u>				
	Supply and install the following fittings; Concealed cistern/WC of "groove" or approved equal	1	No.	7,250.00	7,250.00
	Vanity cabinet complete with vessel basin and mirror 700mm x 600mm	12	No.	5,458.00	65,496.00
	Overhead mixer shower with stainless steel grating and 75mm water seal, size 40mm	1	No.	3,045.00	3,045.00
	Everest shower enclosure, 1200 x 800mm	1	No.	11,600.00	11,600.00
	Instant water heater, 15L capacity	1	No.	4,205.00	4,205.00
	Allow provisional sum for washroom accessories and materials to aid in installation of sanitary appliances		Item	5,200.00	5,200.00
	<u>FURNITURE / EQUIPMENT</u> Carried to Main Building Summary				GH¢ 3,061,695.00 ✓
Item	Description	Qty	Unit	Rate	Amount GH¢
	<u>T-MECHANICAL INSTALLATION</u>				

Section VIII: Bills of Quantities

Item	Description	Qty	Unit	Rate	Amount GH¢
A	<p>Include a provisional sum for AC works, procurement of new AC units (condenser unit and evaporator) and new refrigerant pipe works</p> <p style="text-align: center;"><u>MECHANICAL INSTALLATION</u> Carried to Main Building Summary</p>				609,415
					GH¢ 609,415.00 ✓
A	<p><u>Y- ELECTRICAL SERVICES</u> <u>Y73-LUMINAIRES</u></p> <p>Supply and install the following; Flush plate switches and sockets Include a provisional sum for supply and installation of 13A double sockets, 13A single sockets, 13A 2 gang 2 way switches, 13A 1 gang 2 way switches, data sockets</p> <p><u>Light fittings</u> LED Recessed spotlight, white LED 220v strip light Pendant lighting</p>				
1			Item	142,000.00	142,000.00
		72	No.	87.00	6,264.00
		40	No.	96.00	3,840.00
		2	No.	591.60	1,183.00
B	<p><u>Y74 ACCESSORIES FOR ELECTRICAL SERVICES</u></p> <p><u>ELECTRICAL WIRING</u> Supply and wire the following material with single-core PVC insulated copper cable in conduit pipes (Measured Separately) with installation included Conduit cables, trunking pipes, cable trays</p> <p>Electric installations and Accessories: Conduit boxes, distribution boards, circuit breakers, distribution gears</p>				
1			Item	40,000.00	40,000.00
2			Item	30,000.00	30,000.00
	<u>ELECTRICAL SERVICES</u> Carried to Main Building Summary				GH¢ 223,287.00 ✓

Section VIII: Bills of Quantities

Item	Description	Qty	Unit	Rate	Amount
-	-				
	-				
	-				
	-				
	-				
	<u>MAIN BUILDING SUMMARY</u>				
	DEMOLITION/ALTERATION				165,174.45 ✓
	CLADDING				819,800.00 ✓
	WATERPROOFING				278,400.00 ✓
	LININGS/SHEATHINGS/DRY PARTITIONINGS				1,797,393.75 ✓
	DOORS/WINDOWS/STAIRS				246,500.00 ✓
	SURFACE FINISHES				1,081,282.25 ✓
	FURNITURE/EQUIPMENT				3,061,695.00 ✓
	MECHANICAL INSTALLATION				609,445.00 ✓
	ELECTRICAL SERVICES				223,287.00 ✓
	<u>BILL NO.2 MAIN BUILDING</u>				
					GH¢ 8,282,947.45 *
Item	Description	Qty	Unit	Rate	Amount GH¢
	<u>FINAL SUMMARY.</u>				
A	BILL No. 1 - PRELIMINARIES				207,073.69
B	BILL No. 2 - MAIN BUILDING				8,282,947.45
C	BILL No. 3 - CONTINGENCY				1,273,503.17
D	BILL No. 4 - NHIL/EDU/COV - 6%(ABC)				585,811.46 *
E	BILL No. 5 - VAT - 15%(ABCD)				1,552,400.36
	TOTAL ESTIMATED COST				GH¢ 11,901,736.13

11,295,421.5

SECTION V: SUPPLEMENTARY INFORMATION

CS206182017

C0009028285



REPUBLIC OF GHANA

The Companies Act, 1963, Act 179

Certificate To Commence Business

I hereby certify that

CORRECA GHANA LIMITED

having complied with the provisions of Sections 27 and 28 of the Companies Act, 1963, Act 179 is entitled to commence business with effect from **1st day of August 2017**

Given under my hand and official seal at Accra, this 1st day of August 2017

A handwritten signature in black ink, appearing to be 'G. O. Osei', written over a dotted line.

For: Registrar of Companies

CS206182017

C0009028285



REPUBLIC OF GHANA

Certificate of Incorporation

I hereby certify that

CORRECA GHANA LIMITED

is this day incorporated under the Companies Act, 1963 (Act 179) and that the liability of its members is limited.

Given under my hand and official seal at Accra, this 1st day of August 2017

A handwritten signature in black ink, appearing to be 'D. P. E.', written over a dotted line.

For: Registrar of Companies



REPUBLIC OF GHANA



GHANA REVENUE AUTHORITY

GRA



SCAN ME TO VERIFY

DATE 30/08/2025

**TAX CLEARANCE
CERTIFICATE**

Issuing Office NIMA TSC

1. TIN C0009028285 Name CORRECA GHANA LIMITED

Address /

Year of Assessment 2025

This Tax Clearance Certificate is issued in compliance with section 14 of Revenue Administration Act, 2016 (Act 915)

Purpose: TRANSACTING BUSINESS AT GOLDBOD

2. This certificate covers:

- a. CORPORATE INCOME TAX -CIT
- b. NHIL/GETFUND/COVID19
- c. PAY AS YOU EARN - PAYE
- d. VALUE ADDED TAX (VAT)-STANDARD

3. Below is a summary of Income Tax Position for three years:

YEAR OF ASSESSMENT	TURNOVER	CHARGEABLE INCOME	TAX CHARGED	TAX PAID	TAX OUTSTANDING
2 0 2 3	N/A	NIL	0.00	10,284.57	-10,284.57
2 0 2 4	N/A	NIL	0.00	4,530.00	-4,530.00
2 0 2 5	N/A	NIL	7,500.00	11,635.50	-4,135.50

4. Valid until: 28/07/2025

ANTHONY KWA SI SARPONG
COMMISSIONER - GENERAL

SN: TNIM25002175

Cert No. 20220498425001



SOCIAL SECURITY AND NATIONAL INSURANCE TRUST

National Pensions Act 2008, Act 766

Clearance Certificate

For

TRANSACTING BUSINESS AT GOLDBOD

We hereby certify that

CORRECA GHANA LIMITED

(ERNo. 202204984, Covered from 1st April, 2022)

with Business Reg. No. CS206182017, TIN C0009028285,

and has Two (2) workers as at Jun 2025

has fulfilled all obligations under the Law for the period.

Certified on this 4th day of June, 2025

at TEMA HARBOUR BRANCH.

This certificate expires on 4th July, 2025.



Scan code to
verify authenticity

[Signature]
Branch Mgr: JOCHEBED ADOM EKOR
COPHE
For: Director General
SSNIT - Tema Harbour Branch

NB: Any alterations or falsification of this document is a crime and offender(s) SHALL be prosecuted. Printed on 4th June, 2025

F003564F

6176701



GRA

VALUE ADDED TAX

VAT

CERTIFICATE OF REGISTRATION

*TIN C0009028285

This is to certify that

CORRECA GHANA LIMITED

*has been duly registered as an
agent for VAT collection
under*

**THE VALUE ADDED TAX ACT 2013
(ACT 870)**

Dated this 19th day of FEBRUARY 2018

EMMANUEL KOFI NTI
COMMISSIONER -GENERAL



TIN (Taxpayer Identification Number) should be quoted on all tax invoices, receipts and correspondence

REPUBLIC OF GHANA



Public Procurement Authority
improving efficiency and transparency in public procurement

SUPPLIER NO

761538

DATE ISSUED

19 MAY 2025

EXPIRY DATE

18 MAY 2026

SUPPLIER, CONTRACTOR, CONSULTANT REGISTRATION CERTIFICATE

This is to certify that

CORRECA GHANA LIMITED

is duly registered with the Public Procurement Authority to engage in Government tenders as mandated by Section 3(P) of the Public Procurement Act, 2003 (Act 663) as amended.

Frank Monte
Chief Executive

PPA NO. 0082735

24/ 0005165

MWH/CERT.No 68524^A



MINISTRY OF WORKS AND HOUSING CERTIFICATE OF CLASSIFICATION

This is to Certify that

MESSRS..... CORRECA GHANA LIMITED

ADDRESS..... P.O. BOX CT. 1763, CANTONMENTS - ACCRA

HAS/HAVE BEEN CLASSIFIED AS BELOW



CATEGORY	DESCRIPTION		FINANCIAL CLASS
D	GENERAL BUILDING WORKS	1	OVER \$500,000
K	CIVIL WORKS	1	OVER \$500,000

VALID UNTIL..... 17TH JUNE, 2026

[Signature]
CHIEF DIRECTOR

[Signature]
MINISTER

DATE OF ISSUE..... 2ND JULY, 2025

RECEIPT
TO BE HANDED TO
PAYER



DLK/ 01808859

25/

Station: Accra

0005765

2/7/2025

GH¢ 2010.00 Gp

*Cheque No. } 02L
Money/Postal Order No. }

Received from: Correca Ahana Limited

the sum of Two thousand + ten Cedis

~~Ghana cedis and~~ Den- 2000 Ghana Pesewas on account of

App - 12

note where inapplicable

Signed 
DIRECTOR OF FINANCE
MINISTRY OF
WORKS AND HOUSING