

VOLUME 2

SECTION 6

SPECIMEN RETENTION MONEY GUARANTEE

(To be completed on paper bearing the letterhead of the financial institution)

For the attention of
**Ministry of Industry and Technology - DG for EU and Foreign Affairs – Directorate of EU
Financial Programmes, (MoIT/ DoEUFP),
Mustafa Kemal Mahallesi, Dumlupınar Bulvarı, (Eskişehir Yolu 7.Km), 2151.Cadde, No:154/A,
Kat:7, 06530, Çankaya/Ankara, Turkey**
referred to below as the “contracting authority”

Subject: Guarantee no. <...>

Retention guarantee for contract no. **TR14C1.1.05-02/001, Construction for the “Establishment of Common Use Ateliers in TRB2 Region” Project** (please quote number and title in all correspondence)

We, the undersigned, <name, and address of financial institution>, hereby irrevocably declare that we guarantee, as primary obligor, and not merely as a surety on behalf of <contractor's name and address>, hereinafter referred to as ‘the contractor’, payment to the contracting authority of <amount of the retention guarantee>, representing the retention guarantee mentioned in Article 47 of the special conditions of the contract **TR14C1.1.05-02/001, Construction for the “Establishment of Common Use Ateliers in TRB2 Region” Project** concluded between the contractor and the contracting authority, hereinafter referred to as ‘the contract’.

Payment will be made without objection or legal proceedings of any kind, upon receipt of your first written claim (sent by registered letter with confirmation of receipt) stating that the contractor has failed to fulfil its contractual obligations fully and properly. We will not delay the payment, nor will we oppose it for any reason whatsoever. We shall not under any circumstances benefit from the defences of the security. We will inform you in writing as soon as payment has been made.

We accept that no amendment to the terms of the contract can release us from our obligation under this guarantee. We waive the right to be informed of any change, addition or amendment to the contract.

We note that the guarantee will be released in accordance with Article 47.3 of the general conditions to the contract [and in any case at the latest on <at the expiry of 18 months after the implementation period of the contract>].¹

¹ This mention should be inserted only where required, for example where the law applicable to the guarantee imposes a precise expiry date or where the guarantor can justify that he is unable to provide such a guarantee without expiry date.

The law applicable to this guarantee shall be that of the Republic of Turkey. Any dispute arising out of or in connection with this guarantee shall be referred to the courts of Ankara, Turkey.

The guarantee will enter into force and take effect upon its signature.

Done at *[insert place]*, on *[insert date]*

[Signature]

[Signature]

[Function at the financial institution/bank]

[Function at the financial institution/bank]

Stamp of the body providing the guarantee