

SNAPSHOT

「 SOLOMONS
NEC INSIGHTS 」

PART
2.3

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GETTING TO GRIPS WITH NEC[®] TERMINOLOGY

In this instalment of getting to grips with NEC[®] terminology we look at the various types of floats. Intimate knowledge of these is crucial and cannot afford to be floaty.

Who owns the float?

There are comprehensive provisions in respect of programme and programme management inherent within NEC. The subject of float therefore is an area which often causes friction and misunderstandings. Generally, there are 3 types of float; the description, purpose and owner of which are clarified below:

TYPE	DESCRIPTION	PURPOSE	OWNER
Total Float (project float)	Difference between end of an activity and when it will reach critical path	Accommodates: <ul style="list-style-type: none">• Time effects of compensation events• Lack of progress by <i>Contractor</i>	Whoever gets there first!
Time Risk Allowance (free float)	Added to activities for <i>Contractor's</i> risk	Apply realistic risk allowance to (critical) activities	<i>Contractor</i>
Terminal Float	Difference between planned Completion and Completion Date	Any spare time after Time Risk Allowance has been included	<i>Contractor</i>

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The Contractor must therefore consider carefully how float is shown on their accepted programme to ensure they fully understand the effect of delay and changes to their contract works and can act accordingly in raising early warning and compensation event notices.

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