aractech
Global Learning for Operational Leaders



CONTRACTS MANAGEMENT | CON-024

Contract Close-Out and Final Account Settlement

Contact

+31 85 7444446
info@aractech.com
https://aractech.com

Address

Waarderweg 50, 2031 BP Haarlem - Netherlands.

aractech
Global Learning for Operational Leaders

Course content

Why Attend

The end of a contract is often where significant value is won or lost. Unresolved variations, outstanding claims, retention releases, defects, missing documentation and final payments can remain open for months or years, tying up cash and management time and sometimes ending in disputes long after the work has finished.

This Contract Close-Out and Final Account Settlement training course provides a structured approach to closing contracts efficiently and fairly. Participants learn how to plan close-out from the start of the contract, manage completion and acceptance, resolve outstanding variations and claims, prepare and agree final accounts, release securities, manage defects and warranties, and capture lessons learned.

Course Methodology

• The course uses a case study contract approaching completion, with outstanding variations, claims and defects. Participants prepare a close-out plan, reconcile a final account, negotiate settlement of outstanding items and complete close-out documentation, comparing buyer and supplier perspectives.

Course Objectives

• Explain the importance of structured contract close-out

• Plan close-out activities from contract award onwards

• Manage completion, acceptance and handover processes

• Resolve outstanding variations, claims and disputes

• Prepare, negotiate and agree final accounts

• Manage retentions, securities and final payments

Target Audience

• Contract and commercial managers

• Quantity surveyors and cost managers

• Project managers

Global Learning for Operational Leaders

Course content

- Procurement professionals

+31 85 7444446
info@aractech.com
Waarderweg 50, 2031 BP Haarlem - Netherlands.

aractech
Global Learning for Operational Leaders

Course outline

Detailed course outline

Day-by-day outline for Contract Close-Out and Final Account Settlement.

Day 1 - The Importance of Contract Close-Out

- 09:00-09:34 | Why contracts often remain open after work ends
- 09:34-10:08 | Financial, legal and relationship risks at close-out
- 10:08-10:42 | Close-out obligations in common contract forms
- 10:42-11:00 | Planning close-out from contract award
- 11:00-11:30 | Coffee break
- 11:30-11:46 | Planning close-out from contract award (continued)
- 11:46-12:20 | Roles of project, commercial and finance teams
- 12:20-12:53 | Indicators of close-out readiness
- 12:53-14:00 | Exercise: assessing close-out risks for a case study

Day 2 - Completion, Acceptance and Handover

- 09:00-09:34 | Completion criteria and certificates
- 09:34-10:08 | Testing, inspection and acceptance procedures
- 10:08-10:42 | Snagging lists and outstanding works
- 10:42-11:00 | Handover documentation and as-built information
- 11:00-11:30 | Coffee break
- 11:30-11:46 | Handover documentation and as-built information (continued)
- 11:46-12:20 | Partial possession and sectional completion
- 12:20-12:53 | Taking over obligations and risk transfer
- 12:53-14:00 | Workshop: preparing a completion checklist

aractech
Global Learning for Operational Leaders

Course outline

Detailed course outline

Day-by-day outline for Contract Close-Out and Final Account Settlement.

Day 3 - Resolving Variations and Claims

- 09:00-09:34 | Identifying all outstanding variations and claims
- 09:34-10:08 | Prioritising issues by value and complexity
- 10:08-10:42 | Assessing entitlement and quantum at close-out
- 10:42-11:00 | Negotiation strategies for global settlements
- 11:00-11:30 | Coffee break
- 11:30-11:46 | Negotiation strategies for global settlements (continued)
- 11:46-12:20 | Using without prejudice discussions effectively
- 12:20-12:53 | Escalation and dispute resolution options
- 12:53-14:00 | Simulation: negotiating outstanding claims

Day 4 - Final Accounts and Payments

- 09:00-09:34 | Structure and contents of a final account
- 09:34-10:08 | Reconciling contract sum, variations and adjustments
- 10:08-10:42 | Contra charges, set-off and deductions
- 10:42-11:00 | Final payment certificates and their effect
- 11:00-11:30 | Coffee break
- 11:30-11:46 | Final payment certificates and their effect (continued)
- 11:46-12:20 | Release of retentions and securities
- 12:20-12:53 | Settlement agreements and full and final wording
- 12:53-14:00 | Exercise: reconciling a final account

aractech
Global Learning for Operational Leaders

Course outline

Detailed course outline

Day-by-day outline for Contract Close-Out and Final Account Settlement.

Day 5 - Defects, Warranties and Lessons Learned

- 09:00-09:39 | Defects liability periods and rectification obligations
- 09:39-10:18 | Warranties, guarantees and latent defects
- 10:18-10:57 | Final certificates and the end of obligations
- 10:57-11:00 | Archiving contract records and documents
- 11:00-11:30 | Coffee break
- 11:30-12:06 | Archiving contract records and documents (continued)
- 12:06-12:44 | Conducting a lessons learned review
- 12:44-13:22 | Supplier performance evaluation at contract end
- 13:22-14:00 | Personal action plan for contract close-out

aractech
Global Learning for Operational Leaders

Seminar dates

Available seminar dates

Live dates and pricing for Contract Close-Out and Final Account Settlement generated from the course details page.

Date	Location	Format	Fee
7 - 11 December 2026	London	Classroom	**€2,915**
14 - 18 December 2026	Barcelona	Classroom	**€2,275**
21 - 25 December 2026	Frankfurt	Classroom	**€2,175**
25 - 29 January 2027	London	Classroom	**€2,915**
4 - 8 January 2027	Barcelona	Classroom	**€2,275**
11 - 15 January 2027	Frankfurt	Classroom	**€2,175**
18 - 22 January 2027	Munich	Classroom	**€2,425**
1 - 5 February 2027	London	Classroom	**€2,915**
8 - 12 February 2027	Barcelona	Classroom	**€2,275**
15 - 19 February 2027	Frankfurt	Classroom	**€2,175**

aractech
Global Learning for Operational Leaders

Seminar dates

Available seminar dates

Live dates and pricing for Contract Close-Out and Final Account Settlement generated from the course details page.

Date	Location	Format	Fee
22 - 26 February 2027	Paris	Classroom	**€2,810**
8 - 12 March 2027	London	Classroom	**€2,915**
15 - 19 March 2027	Barcelona	Classroom	**€2,275**
22 - 26 March 2027	Frankfurt	Classroom	**€2,175**
1 - 5 March 2027	Rome	Classroom	**€2,830**
19 - 23 April 2027	London	Classroom	**€2,915**
26 - 30 April 2027	Barcelona	Classroom	**€2,275**
5 - 9 April 2027	Frankfurt	Classroom	**€2,175**
12 - 16 April 2027	Vienna	Classroom	**€3,425**
24 - 28 May 2027	London	Classroom	**€2,915**

aractech
Global Learning for Operational Leaders

Seminar dates

Available seminar dates

Live dates and pricing for Contract Close-Out and Final Account Settlement generated from the course details page.

Date	Location	Format	Fee
3 - 7 May 2027	Barcelona	Classroom	**€2,275**
10 - 14 May 2027	Frankfurt	Classroom	**€2,175**
17 - 21 May 2027	Amsterdam	Classroom	**€3,215**
7 - 11 June 2027	London	Classroom	**€2,915**
14 - 18 June 2027	Barcelona	Classroom	**€2,275**
21 - 25 June 2027	Frankfurt	Classroom	**€2,175**
12 - 16 July 2027	London	Classroom	**€2,915**
19 - 23 July 2027	Barcelona	Classroom	**€2,275**
26 - 30 July 2027	Frankfurt	Classroom	**€2,175**
5 - 9 July 2027	Dubai	Classroom	**€2,845**

aractech
Global Learning for Operational Leaders

Seminar dates

Available seminar dates

Live dates and pricing for Contract Close-Out and Final Account Settlement generated from the course details page.

Date	Location	Format	Fee
16 - 20 August 2027	London	Classroom	**€2,915**
23 - 27 August 2027	Barcelona	Classroom	**€2,275**
2 - 6 August 2027	Frankfurt	Classroom	**€2,175**
9 - 13 August 2027	Geneva	Classroom	**€3,315**
6 - 10 September 2027	London	Classroom	**€2,915**
13 - 17 September 2027	Barcelona	Classroom	**€2,275**
20 - 24 September 2027	Frankfurt	Classroom	**€2,175**
4 - 8 October 2027	London	Classroom	**€2,915**
11 - 15 October 2027	Barcelona	Classroom	**€2,275**
18 - 22 October 2027	Frankfurt	Classroom	**€2,175**

aractech
Global Learning for Operational Leaders

Seminar dates

Available seminar dates

Live dates and pricing for Contract Close-Out and Final Account Settlement generated from the course details page.

Date	Location	Format	Fee
25 - 29 October 2027	Kuala lumpur	Classroom	**€2,425**
8 - 12 November 2027	London	Classroom	**€2,915**
15 - 19 November 2027	Barcelona	Classroom	**€2,275**
22 - 26 November 2027	Frankfurt	Classroom	**€2,175**
1 - 5 November 2027	Madrid	Classroom	**€3,400**
20 - 24 December 2027	London	Classroom	**€2,915**
27 - 31 December 2027	Barcelona	Classroom	**€2,275**
6 - 10 December 2027	Frankfurt	Classroom	**€2,175**
13 - 17 December 2027	Munich	Classroom	**€2,425**
7 - 11 December 2026	Online / Live	Online / Live	**€1,625**

aractech
Global Learning for Operational Leaders

Seminar dates

Available seminar dates

Live dates and pricing for Contract Close-Out and Final Account Settlement generated from the course details page.

Date	Location	Format	Fee
14 - 18 December 2026	Online / Live	Online / Live	**€1,625**
21 - 25 December 2026	Online / Live	Online / Live	**€1,625**
25 - 29 January 2027	Online / Live	Online / Live	**€1,625**
4 - 8 January 2027	Online / Live	Online / Live	**€1,625**
11 - 15 January 2027	Online / Live	Online / Live	**€1,625**
18 - 22 January 2027	Online / Live	Online / Live	**€1,625**
1 - 5 February 2027	Online / Live	Online / Live	**€1,625**
8 - 12 February 2027	Online / Live	Online / Live	**€1,625**
15 - 19 February 2027	Online / Live	Online / Live	**€1,625**
22 - 26 February 2027	Online / Live	Online / Live	**€1,625**

aractech
Global Learning for Operational Leaders

Seminar dates

Available seminar dates

Live dates and pricing for Contract Close-Out and Final Account Settlement generated from the course details page.

Date	Location	Format	Fee
8 - 12 March 2027	Online / Live	Online / Live	**€1,625**
15 - 19 March 2027	Online / Live	Online / Live	**€1,625**
22 - 26 March 2027	Online / Live	Online / Live	**€1,625**
1 - 5 March 2027	Online / Live	Online / Live	**€1,625**
19 - 23 April 2027	Online / Live	Online / Live	**€1,625**
26 - 30 April 2027	Online / Live	Online / Live	**€1,625**
5 - 9 April 2027	Online / Live	Online / Live	**€1,625**
12 - 16 April 2027	Online / Live	Online / Live	**€1,625**
24 - 28 May 2027	Online / Live	Online / Live	**€1,625**
3 - 7 May 2027	Online / Live	Online / Live	**€1,625**

aractech
Global Learning for Operational Leaders

Seminar dates

Available seminar dates

Live dates and pricing for Contract Close-Out and Final Account Settlement generated from the course details page.

Date	Location	Format	Fee
10 - 14 May 2027	Online / Live	Online / Live	**€1,625**
17 - 21 May 2027	Online / Live	Online / Live	**€1,625**
7 - 11 June 2027	Online / Live	Online / Live	**€1,625**
14 - 18 June 2027	Online / Live	Online / Live	**€1,625**
21 - 25 June 2027	Online / Live	Online / Live	**€1,625**
12 - 16 July 2027	Online / Live	Online / Live	**€1,625**
19 - 23 July 2027	Online / Live	Online / Live	**€1,625**
26 - 30 July 2027	Online / Live	Online / Live	**€1,625**
5 - 9 July 2027	Online / Live	Online / Live	**€1,625**
16 - 20 August 2027	Online / Live	Online / Live	**€1,625**

aractech
Global Learning for Operational Leaders

Seminar dates

Available seminar dates

Live dates and pricing for Contract Close-Out and Final Account Settlement generated from the course details page.

Date	Location	Format	Fee
23 - 27 August 2027	Online / Live	Online / Live	**€1,625**
2 - 6 August 2027	Online / Live	Online / Live	**€1,625**
9 - 13 August 2027	Online / Live	Online / Live	**€1,625**
6 - 10 September 2027	Online / Live	Online / Live	**€1,625**
13 - 17 September 2027	Online / Live	Online / Live	**€1,625**
20 - 24 September 2027	Online / Live	Online / Live	**€1,625**
4 - 8 October 2027	Online / Live	Online / Live	**€1,625**
11 - 15 October 2027	Online / Live	Online / Live	**€1,625**
18 - 22 October 2027	Online / Live	Online / Live	**€1,625**
25 - 29 October 2027	Online / Live	Online / Live	**€1,625**

aractech
Global Learning for Operational Leaders



Seminar dates

Available seminar dates

Live dates and pricing for Contract Close-Out and Final Account Settlement generated from the course details page.

Date	Location	Format	Fee
8 - 12 November 2027	Online / Live	Online / Live	**€1,625**
15 - 19 November 2027	Online / Live	Online / Live	**€1,625**
22 - 26 November 2027	Online / Live	Online / Live	**€1,625**
1 - 5 November 2027	Online / Live	Online / Live	**€1,625**
20 - 24 December 2027	Online / Live	Online / Live	**€1,625**
27 - 31 December 2027	Online / Live	Online / Live	**€1,625**
6 - 10 December 2027	Online / Live	Online / Live	**€1,625**
13 - 17 December 2027	Online / Live	Online / Live	**€1,625**