Information on the termination of the contract for the construction of a building of the University of Gdańsk

12/20/2013

The Employer, i.e. The University of Gdansk, terminated Polimex-Mostostal's contract for the construction of an educational and administrative building of the University.

Payment delays in the construction industry are a widely known phenomenon adversely affecting the pace of implementation of contracts, as well as the overall financial condition of all of the participating entities.

Polimex-Mostostal has legitimate financial claims in relation to other employers which specifically relate to road contracts. These claims include, among others, outstanding payments for work carried out by the company.

Failure to pay significant amounts for the works performed by Polimex-Mostostal at other construction sites resulted in the reduction of the pace of the execution of the educational and administrative building at the University of Gdansk. For this reason, the employer has decided to terminate the contract.

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