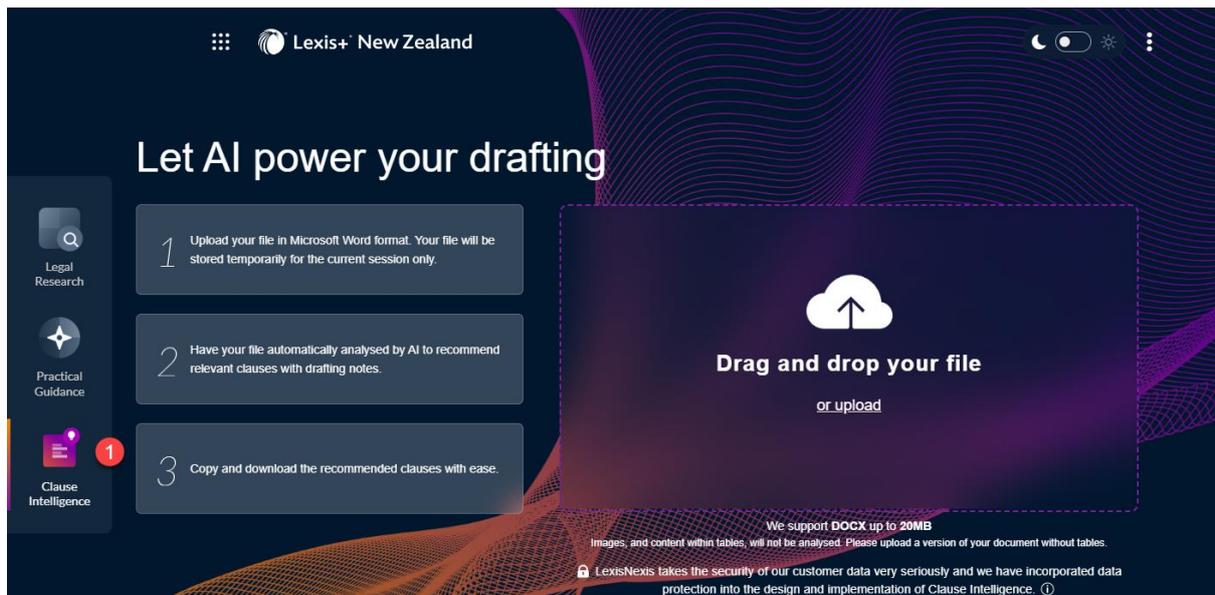


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9 Invoicing and payment

9.1 Invoice

[Party 1] shall, not later than the tenth day of each month, provide to [Party 2] an invoice for the Service Charges incurred in the preceding month. Each invoice shall:

- (a) contain sufficient information to enable [Party 2] to establish the accuracy of the invoice, including a breakdown of the Service Charges (optional) including if applicable any resources used or rates applied) and a description of the Services to which the invoice relates; and
- (b) be in the form of a tax invoice for GST purposes.

9.2 Payment

[Party 2] shall pay [Party 1] the Service Charges incurred in each month on the later of the 20th day of the following month and 10 days after receipt of an invoice for that month.

9.3 Disputed Invoices

If [Party 2] in good faith disputes the accuracy of any invoice, [Party 2] shall, within [number] Business Days after receipt of the invoice, give notice of that fact to [Party 1]. That notice shall state the basis of the dispute and give relevant supporting details. [Party 2] shall pay the undisputed portion of the invoice and may withhold payment of the portion disputed, if the parties do not resolve the dispute within [number] Business Days of the date of the notice, the dispute shall be determined in accordance with clause 15.

9.4 Interest

If upon resolution of a dispute of the nature referred to in clause 9.3 either party has to make a payment to the other, that party shall pay to the other interest on that payment for the period from the due date for payment of the invoice in question to the date of actual payment, calculated at the Default Rate.

9.5 Default Interest

If either party does not pay any amount payable under this agreement on the due date for payment (Due Date) that party shall pay to the other party interest (both before and after judgment) on that amount. That interest:

- (a) shall be paid at the [rate of] [number]% per annum / Default Rate plus [number]% per annum;
- (b) shall be paid by instalments at intervals of ten Business Days from the Due Date; and
- (c) shall be calculated on a daily basis from and including the Due Date until the unpaid amount is paid in full.

The right of a party to require payment of interest under this clause does not limit any other right or remedy of that party.

4 Recommended Clauses

10 Intellectual property

10.1 Ownership

All Intellectual Property which is owned by, or is proprietary to, a party at the date of this agreement shall remain owned exclusively by that party.

10.2 New property

Any new Intellectual Property which is created as a result of, or in connection with, the provision of the Services, or otherwise in connection with this agreement, shall be jointly owned by [Party 1] and [Party 2], and shall not be used by a party for purposes other than this agreement without the written consent of the other party.

10.3 No rights

LexisNexis Recommended Clauses for 9 Invoicing and payment 9.1 Invoice [4]

Select all [Expand all Clauses](#)

1 **9.2 Payment**
[Party 2] shall pay [Party 1] the Service Charges incurred in each month on the later of the 20th day of the following month and 10 days after receipt of an invoice for that month.
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1.12 Agreement for services [🔗](#)
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2 **5 Charges**
(a) All prices and charges are expressed in New Zealand dollars and shall be inclusive of GST.
(b) The Contractor's charges for the service shall be as set out in Schedule 3.
(c) If Schedule 3 stipulates an hourly payment rate, the Contractor shall report monthly to the Company the time charged, using the form set out in Schedule 6. Each report shall disclose time charges for the month ended and shall be posted promptly to the person nominated in Schedule 6. These reports are not in substitution for invoices....
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