

Construction of additional warehouse space

[Business](#)



This could affect the completion of the project. However, the legal department is working closely with the valuation company to secure a loan within a month.

Successes

The project stage-wise completion is according to the schedule agreed in the contract. The completion of the warehouse has been carried out without major modifications that have allowed restricting the construction cost from exceeding the targeted values.

Financial Status

The financial status of the project is presented in the tabular form and payments to the contractor are based on the completion stage:

Recommended Actions

It is recommended the external financing from other sources should also be considered as delays in the payment can cause major problems for the company.

It is also recommended that further alterations to the designs must be avoided to ensure completion of the project on time.

Operations in the existing warehouse need to be shifted from the location where the adjustment will be made to connect both warehouse facilities.

Summary Conclusion

The progress report of the construction project suggests satisfactory completion. There are no major issues that could lead to construction activities halt. However, a major concern is regarding the external financing that is required for payment to the contractor and other options must be urgently considered to avoid any breach of contract.