**FORM 02: LETTER OF PROPOSAL**

Proposal Reference No: *HDC (161)-BDS/IU/2025/138*

Name of the Project: *Lease of Units for the Provision of Retail Stores (Open for Market Demand) from Hiyaa commercial*

**To:** Housing Development Corporation Ltd.

Ground Floor, HDC Building

Hulhumalé, Maldives

1. **Proposed Unit Details as per clause 7, Section III Lessor’s Requirement**

|  |  |
| --- | --- |
| **Unit No:** |  |
| **Area (Sqft):** |  |

1. **Proposed Usage as per clause 2, Section III Lessor’s Requirement:**

|  |
| --- |
|  |

1. **Proposed Lease Rate (MVR) per square feet 05 (five) Years as per clause 4, Section III Lessor’s Requirement** 
   * **Minimum Acceptable Lease Rate is:**

|  |  |
| --- | --- |
| **Unit Number** | **Base Lease Rates (MVR/ per sqft)** |
| HIY15-G-07 | MVR 35.00 |
| HIY12-G-03 | MVR 30.00 |

*\*Note: Proponents shall propose lease rates per square feet instead of monthly lease amounts.*

|  |  |
| --- | --- |
| **1st Year *(Rate per Square feet)*** | |
| Amount in numbers |  |
| Amount in words |  |
| **2nd Year *(Rate per Square feet)*** | |
| Amount in numbers |  |
| Amount in words |  |
| **3rd Year *(Rate per Square feet)*** | |
| Amount in numbers |  |
| Amount in words |  |
| **4th Year *(Rate per Square feet)*** | |
| Amount in numbers |  |
| Amount in words |  |
| **5th Year *(Rate per Square feet)*** | |
| Amount in numbers |  |
| Amount in words |  |

1. **We, the undersigned, declare that:**

We have examined and have no reservations to the Request for Proposal (RFP) documents including all addenda issued in accordance with Instruction to Proponents (ITP) 6.

We meet the eligibility requirements and have no conflict of interest in accordance with ITP 3;

We have not been suspended nor declared ineligible by the Lessor in accordance with ITP 3.3.

We have no outstanding payment due to the Lessor in accordance with Section VI.

We have no non-performance of a contract and non-compliance with court verdicts in accordance with Section VI.

Where the proposal is successful, we undertake to adhere to the Drawings stated in Section VII, during the design and construction of the development / Unit.

Our proposal shall be valid for a period of One Hundred and Fifty (150) days from the date of the proposal submission deadline in accordance with the RFP document and it shall remain binding upon us and may be accepted at any time before the expiration of that period.

We understand that this proposal, together with your written acceptance thereof included in your notification of award, shall constitute a binding contract between us, until a formal contract is prepared and executed; and

We understand that the Lessor is not bound to accept the highest evaluated proposal or any proposal that the Lessor may receive.

**Proponent Details:**

Name: ……………………………………………………………

(Seal)

Address: ………………………………………………………...

Duly authorized to sign the proposal for and on behalf of the Company:

Name: ……………………………………………………………

Title: ……………………………………………………………...

Signature: ………………………………………………………

Date: ………………………………………………………………