



EXPRESSION OF INTEREST (EOI)

FOR
LEASE OF COMMERCIAL SPACE FROM CONTAINER
PARK

PROPOSAL REFERENCE NUMBER:

HDC(161)-REM/IU/2023/240

ANNOUNCEMENT DATE:

08th May 2023

PROPOSAL SUBMISSION DEADLINE:

28th May 2023



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SECTION I: INSTRUCTION TO PROPONENTS

1. Eligible Proponents
 - 1.1 A Proponent must be a registered business (sole trader, partnership or limited liability company)
 - 1.2 In case a Joint Venture (JV) is proposed by Proponent(s) the minimum percentage of equity share proportion of local partner(s) in a JV shall not apply.
 - 1.3 Proponent shall not be under suspension from proposal submission by the Lessor.
 - 1.4 Employees of HDC shall not be eligible to submit any proposals under this RFP.
 - 1.5 If Proponent has a relation with an employee within HDC, that is a position to influence the proposal of the Proponent, or influence the decisions of the Lessor regarding the RFP process, the Proponent shall declare the relationship as per the Declaration Form in Section V.

2. The EOI Documents include all the Sections specified below, and should be read in conjunction with any Addenda issued.
 - Section I. Instructions to Proponents (ITP)
 - Section II. Information Sheet
 - Section III. Lessor's Requirements
 - Section IV. Selection Process
 - Section V. Business Proposal Requirement
 - Section VI. Contract Terms

3. The Proponent is expected to examine all instructions, forms, terms, and specifications in the EOI Documents. Failure to furnish all information and documentation required in EOI Documents may result in rejection of the proposal.

4. All Proponents will be processed according to the "Selection Process"

5. The envelopes shall:
 - o bear the name and address of the Proponent;
 - o bear the name of the Project and shall be addressed to the Lessor;
 - o bear the specific proposal reference number of this EOI process indicated in Information Sheet;
 - o bear the name, address and contact number and contact person of the Proponent.
 - o bear a warning not to open before the time and date for proposal opening.
 - o Include Form 07 - Proposal Checklist

6. The currency(ies) of the proposal is to be quoted in Maldivian Rufiyaa (MVR).

7. At any time prior to the deadline for submission of proposal, the Lessor may amend the EOI Documents by issuing addenda.
8. Any proposal received by the Lessor after the deadline for submission of proposal shall be declared late, rejected, and returned unopened to the Proponent.
9. The Lessor reserves the right to accept or reject any proposal, and to annul the EOI process and reject all proposal at any time prior to contract award, without thereby incurring any liability to Proponents.
10. Proposals submitted for each unit will be evaluated separately. If the Proponent wishes to submit proposal for both the units, Proponent shall submit two Letter of Proposals proposing lease rate for each unit.



SECTION II: INFORMATION SHEET

Name of the Project	Lease of Commercial Space from Container Park
Reference Number	The Reference Number of Proposal Process is: HDC(161)-REM/IU/2023/240
Clarification	<p>For clarification purposes only, the Lessor's address is:</p> <p>Real Estate Management</p> <p>Urbanco</p> <p>Ground Floor, HDC Building</p> <p>Hulhumalé, Maldives</p> <p>Tel: (+960)3355 314, (+960)3355 3376</p> <p>E-mail: sales@urbanco.mv</p> <p>a) A Proponent requiring any clarification of the EOI Documents shall contact the Lessor in writing at the Lessor's address.</p> <p>b) The Lessor will respond in writing to any request for clarification, provided that such request is received no later than the enquiry deadline</p>
Information Session	<p>Information Session via Zoom will be held on 10th May 2023</p> <p>Zoom Link: https://bit.ly/4lqp9cu</p>
Deadline for Clarification	The deadline for request for clarification is on or before 14th May 2023 at 14:00 hrs
Response to Enquiries	The responses to the enquiries will be sent to the proponents on 17th May 2023
Bid Security	<p>The amount and currency of Bid Security shall be MVR 5,000.00 (Maldivian Rufiyaa Five Thousand) or equivalent in United States Dollar (USD).</p> <p>The source of exchange rate shall be Maldives Monetary Authority (MMA) and the date of the exchange shall be 14 (fourteen) days before the Proposal submission deadline.</p> <p>Bid Security Validity Period: 180 (One Hundred Eighty) days from the deadline for submission of proposals.</p>
Proposal Validity	Proposal Validity Period: 150 (One Hundred and Fifty) days
Proposal Submission and Opening	For proposal submission and opening purpose only, the Lessor Address is:

	<p>Exhibition Center (Ground Floor)</p> <p>HDC Building</p> <p>Huvandhumaa Hingun</p> <p>Date: 28th May 2023</p> <p>Time: 13:00hrs to 14:00hrs</p> <p>a) Proponents do not have the option of submitting their proposal electronically.</p> <p>b) The Lessor shall open the proposals one at a time and read out and record the following</p> <ul style="list-style-type: none">• the name of the Proponent;• the proposed prices in Price Proposal Form;• any other details as the Lessor may consider appropriate
<p>Unit Selection</p>	<p>In case, the same Proponent has scored highest on evaluation of both the unit, Proponent can only choose one unit. The other unit will be awarded to the second highest scored Proponent for the respective unit.</p>

SECTION III. LESSOR'S REQUIREMENTS

1. SCOPE OF WORKS

Urbanco (Lessor) is seeking for interest parties to lease commercial space from Container Park. The selected party (Lessee) will be responsible for the operation of the unit for the duration of the lease term as per the guidelines set forth by Urbanco. The operation of the unit includes but is not limited to, management, administration, supervision and maintenance of the unit.

2. BUSINESS MODEL

- 2.1 The Business Model is Revenue Sharing model, whereby the Lessee agrees to pay the proposed Lease or 10% of the revenue, whichever is higher to the Lessor.
- 2.2 Lease rate for the 1st Year is fixed, and the lease rates are to be proposed for the next four years.
- 2.3 The lease rate per month for 1st Year is MVR 15.00 (Maldivian Rufiyaa Fifteen) per square feet.
- 2.4 The Rate for the following years should be proposed with the minimum Base Rate being MVR 25.00 (Maldivian Rufiyaa Twenty-Five) per month per square feet.
- 2.5 The lease rate proposed for each following year shall be equal or higher than the previous year's lease rate. Proposed lease rate which is less than the said minimum acceptable lease rate shall be disqualified.

3. ESTIMATED INVESTMENT COST

- 3.1 The estimated investment cost to operate the units CP01-G-01 & CP01-G-02 are calculated at the rate of MVR 250.00 (Maldivian Rufiyaa Maldivian Rufiyaa Two Hundred Fifty). This amount is based on the scope of work essential for the operation and lease of commercial space from Container Park.

4. UNIT DETAILS

Unit	Usage	Area	Investment Cost
CP01-G-01	Fast-food outlet	1188.12 sqft	MVR 297,030.00
CP01-G-02	Coffee Shop	1165.62 sqft	MVR 291,405.00

Drawings and Guideline related to the unit will be included in the Section VII. Drawings and Guidelines.

SECTION IV. SELECTION PROCESS

This Section contains all the stages that the Lessor shall complete to qualify, evaluate and select the proposals. The Proponent shall provide all the information requested in the Section V, Business Proposal Requirements.

1. STAGE 1 – QUALIFICATION AND EVALUATION

Part I: Qualification

Proponents that meet the requirement set in Qualification Criteria will be evaluated according to evaluation criteria.

a) Financial Resources

- i. Proponent shall demonstrate that it has access to or has full funds to finance the proposed investment cost by the Lessor specified in Section III. Clause 3. Proponents who do not demonstrate it access to or has full funds to meet the proposed investment cost shall be disqualified.
- ii. Funds required for the investment cost will be evaluated based on the method of financing proposed by the proponent.
- iii. Bank statements will not be considered when evaluating the financial eligibility of the Proponent.
- iv. Documents shall be submitted as per Section V. Business Proposal requirements, Clause 4.

b) Outstanding Payment

- i. Proponent shall not have any due payment to Lessor prior to 30 (Thirty) calendar days to Proposal Submission. Proponents who have payment due prior to 30 (Thirty) calendar days of the submission of RFP shall be disqualified.

c) History of Non-Performing Contracts and Litigation History

- i. Proponents shall not have consistent history of court/arbitral award decisions against the Lessor for the last five (5) years.
- ii. Proponent shall not have occurrence of non-performance of a contract awarded by Lessor as a result of Proponent default for the last five (5) years.

Part 2: Evaluation Criteria

Proposals that meet the requirement set in Qualification Criteria will be evaluated based on the following criteria and points will allocated as below:

Criteria	Allocated %
Lease Rate	45%
Business Plan	25%
Operational Experience	30%
Total	100%

a) Lease Rate – 45%

- o The Lease Rate will be evaluated using the Net Present Value (NPV) of the proposed Lease Rate by the Proponent for the first five years after grace period.
- o Proponents with highest NPV will be given the maximum score for the Lease rate, whereby points shall be given as prorated for other Proponents.
- o NPV will be calculated as per the following formula with the discount rate of 10%

$$\sum_0^n \frac{I}{(1+r)^n}$$

n= number of years

I = rent proposed per month for each year starting from first year

r= discount rate (10%)

- o Lease rate shall be proposed as per Section III Lessor’s Requirement and proposals that are not in accordance Section III shall result in disqualification of proposal.
- o In evaluation of lease rate, procedure to eliminate the outliers as per below to be applied:
 - Lower Quartile (LQ) – 25% percentile
 - Upper Quartile (UQ) – 75% percentile
 - Interquartile Range (IQR) = UQ – LQ
 - Lower Boundary = Minimum Acceptable Net Present Value (NPV)
 - Upper Boundary = UQ + (IQR x 0.5)
- o If the Net Present Value (NPV) of the proposed lease rate is higher than the Upper Boundary, the proposal shall be disqualified

b) Business Plan – 25%

The business plan will be evaluated based on the following criterion.

- Marketing Analysis and Strategy – 40 points
- Financial Plan – 30 points
- Management and Operational Plan – 30 points

c) Operational Experience – 30%

- Experience will be evaluated based on the number of years in similar operation and on the scale of operation.
- Maximum points for operation experience will be given for registered establishments that have been in operation in a similar operation for the past 05 (Five) years and points will be given pro-rata basis for Proponents with less than 05 (Five) years operation experience.
- Scale of current operations will be considered based on number of outlets in similar operation. Maximum points for scale of operation shall be given to the Proponents with maximum number of outlets and points will be given for pro-rata basis for other Proponents.

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2. STAGE 2 – MANAGEMENT APPROVAL

Successful Proposal from Evaluation shall be presented to Urbanco's Management approval.

3. STAGE 3 – CONDITIONAL AWARD

- a) Upon approval of Urbanco's Management, conditional award letter shall be issued to the successful Proponent.

- b) The successful Proponent shall fulfill the obligations in stipulated in conditional award letter. Failure to comply with all of the obligations set forth in the condition award letter may result in annulment of the conditional award and forfeiture of the bid security. The conditions required to fulfill in the award letter are:
 - o Payment of security deposit, equivalent to 03 (three) months' rent of Year 1 (one) within the 07 (seven) working days from the date of this conditional award letter.

4. STAGE 4 – CONTRACT SIGNING

- a) Promptly upon notification of the conditional award, the Lessor shall send the successful Proponent the Contract.

- b) Within 07 (seven) days of the success fulfillment of the obligation stipulated Stage 3 Proponent shall sign the Contract with Lessor.

SECTION V. BUSINESS PROPOSAL REQUIREMENT

To establish its qualifications to perform the contract in accordance with *Section IV Selection Process* and to determine the proposal as substantially responsive proposal, Proponent shall provide the information requested in the corresponding documents included hereunder.

1. BID SECURITY AS IN FORM 01

2. LETTER OF PRICE PROPOSAL AS IN FORM 02

3. LEGAL DOCUMENTS:

- 3.1 Copy of Business Registration Certificate
- 3.2 For Partnership; Partnership Deed / Agreement
- 3.3 For Company; Memorandum and Articles of Association of the Company
- 3.4 For Company; Board Resolution of the Company confirming Board of Director's approval for proposed work
- 3.5 Declaration of Immediate Family Members as in Form 04
- 3.6 Power of Attorney to sign on behalf of the Proponent
- 3.7 In the case of a Proposal submitted by a Joint Venture (JV), the JV agreement or letter of intent to enter into JV including but not limited to scope of works to be executed by respective partners and equity share percentage of the respective partners
- 3.8 Document indicating the ownership and shareholding structure of the Proponent.

4. FINANCIAL DOCUMENTS

4.1 Urbano statement of the Due Clearance

4.1.1 Due clearance statement from Urbano will be given upon request from the proponent via Due Clearance Form.

- Due Clearance Form will be available to download via the following link:
<https://www.urbanco.mv/downloads/>

4.2 Financing Method(s) as in Form 03

4.2.1 Proposed method(s) of financing the Estimated Investment Cost and the percentage ratio of method (s). Proposed method(s) of financing for investment can be equity financing, equity injection, bank finance, external finance such as financier company, lines of credit, time deposit, tradable bonds or combination of various financing methods.

4.3 Based on the proposed method of Financing, the following documents are required:

4.3.1 Equity Financing by a Sole Proprietorship:

- (a) Monthly Average Balance Confirmation of the most recent 12 (twelve) months or End Balance Confirmation of the business entity shall be submitted. The submitted statement shall be original and authorized by the bank / financial institution.

(If the statement is provided in the letter head of the bank / financial institute with the authorised signature, the statement will be accepted)

4.3.2 Equity Financing by a Company:

- (a) Monthly Average Balance Confirmation or End Balance Confirmation of the business entity shall be submitted as per the requirements mentioned in clause 4.3.1 (a).
- (b) For Company, audited financial statements of most recent year (2021) authorized by a certified audit firm / individual and management account of the year 2022. The audited financial statements must include auditors report and shall be signed and stamped by the respective parties. If the company is not audited as per MIRA requirements, it is not required to submit audited financial statements.

4.3.3 Bank Financing:

- (a) Bank comfort letter/bank guarantee or any other relevant documents from bank or financial institutions shall be submitted. The submitted documents shall include the Proponent(s) name and name of proposed work/ project (RFP Name).

4.3.4 Equity Injection:

- (a) Bank comfort letter/bank guarantee or any other relevant documents from bank or financial institutions shall be submitted. The submitted documents shall include the Proponent(s) name and name of proposed work/ project (RFP Name).

4.3.5 External Financing:

- (a) Letter of commitment from financier including the Proponent(s) name and name of the proposed work/ project (RFP Name).
- (b) Financier's Monthly Average Balance Confirmation or End Balance Confirmation (as per Section V Clause 4.3.1 (a)) or financier's audited financial statements (as per Section V Clause 4.3.2 (b)) or relevant documents for bank financing by financier (as per Section V Clause 4.3.3 (a)) shall be submitted.

5. BUSINESS PLAN

The Proponent shall submit a business plan including:

5.1 Marketing Analysis and Strategy

- 5.1.1 Marketing analysis including target market and competitors
- 5.1.2 Marketing strategy including product strategy, price strategy and promotional strategy
- 5.1.3 Description of products or services and prices offered

5.2 Financial Plan

- 5.2.1 Financial forecast including capital budget, profit and loss statement, cash flow statement and investment indicators

5.3 Management and Operational Plan

- 5.3.1 Management and operational details
- 5.3.2 Resource requirement and Human resource plan

6. EXPERIENCE

- 6.1.1 Declaration of operational details
- 6.1.2 Business activity Permit
- 6.1.3 Food Establishment Registration issued by Health Protection Agency (HPA)

7. PROPOSAL CHECKLIST

- 7.1 Proposal Checklist as in Form 07 should be attached outside the sealed envelope.

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FORM 01: BID SECURITY FORM

The Issuing Bank shall fill in this Bank Security Form in accordance with the instructions indicated.

-----{Bank's Name, and Address of Issuing Branch or Office}

Beneficiary.: Housing Development Corporation Ltd., 3rd Floor, HDC Building, Hulhumalé, Republic of Maldives,

Date.: -----

Bid Security No.: -----

We have been informed that ----- {name of the proponent} (hereinafter called "the Proponent") has submitted their proposal dated ----- {date of proposal submission} for the execution of ----- {name of project} (hereinafter called "the RFP") under Invitation for Proposal No. ----- {invitation for proposal}.

Furthermore, we understand that, according to your conditions, Proposals must be supported by a Bid Security.

At the request of the Proponent, we ----- {name of Bank} hereby irrevocably undertake to pay you any sum or sums not exceeding in total an amount of ----- [amount in figures] (-----) [amount in words] upon receipt by us of your first demand in writing accompanied by a written statement stating that the Proponent is in breach of its obligation(s) under the RFP conditions, because the Proponent:

- (a) has withdrawn its Proposal during the period of Proposal validity specified by the Proponent in the Letter of Proposal; or
- (b) having been notified of the acceptance of its Proposals by the Employer during the period of Proposal validity, (i) fails or refuses to pay lease deposit, or (ii) fails to execute the term and conditions of the conditional award of the Employer.

This guarantee will expire: (a) if the Proponent is the successful Proponent, upon our receipt of copies of the agreement signed by the Proponent and the lease deposit furnished to you upon the instruction; and (b) if the Proponent is not the successful Proponent, upon the earlier of (i) our receipt of a copy of your notification to the Proponent of the name of the successful Proponent; or (ii) **180 (One Hundred and Eighty)** calendar days from {date of submission} of the Proposal for the RFP.

Consequently, any demand for payment under this guarantee must be received by us at the office on or before that date.

This guarantee is subject to the Uniform Rules for Demand Guarantees, ICC Publication No. 758

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[seal and signature of the bank / financial institution]

Handwritten signature in blue ink.

FORM 02: LETTER OF PRICE PROPOSAL

Date:

Name of the Project:

Proposal Reference No:

To: Urbanco.

Ground Floor, HDC Building

Hulhumalé, Maldives

We, the undersigned, declare that:

- (a) We have examined and have no reservations to the Expression of Interest (EOI) documents including all addenda issued in accordance with Section 1, Instruction to Proponents -II.
- (b) We have not been suspended nor declared ineligible by the Lessor.
- (c) We have no litigation history and non-performance of a contract in accordance with Section IV.
- (d) We, (insert *business name and business registry number*), offer to (insert name of the Project).
- (e) We are proposing the lease rate for the unit(*insert unit no*) ,(*usage*)
- (f) We undertake, to pay the proposed rent for 05 (five) years, where proposal is accepted. The proposed lease rent of our proposal is:

1st Year (per square feet per month): MVR 15.00 (*Maldivian Rufiyaa Fifteen*)

(RufiyaaLaari.....) (*amount in words*)

2nd Year (per square feet per month): MVR L (*amount in numbers*)

(RufiyaaLaari.....) (*amount in words*)

3rd Year (per square feet per month): MVR L (*amount in numbers*)

(RufiyaaLaari.....) (*amount in words*)

4th Year (per square feet per month): MVR L (*amount in numbers*)

(RufiyaaLaari.....) (*amount in words*)

5th Year (per square feet per month): MVR L (*amount in numbers*)

(RufiyaaLaari.....) (*amount in words*)

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

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

Proponents:

Name:

Address:

Name:

Signature:

Date:



FORM 03: FINANCING METHOD(S)

Date:

Name of the Project:

Proposal Reference No:.....

To: Urbanco.

Ground Floor, HDC Building

Hulhumalé, Maldives

Where the proposal is successful, we undertake, to finance the project/work under:

..... (Method of financing) (percentage ratio)

..... (Method of financing) (percentage ratio)

..... (Method of financing) (percentage ratio)

..... (Method of financing) (percentage ratio)

We hereby confirm and agree to finance the project/work will be financed by the above-mentioned method(s). We have submitted relevant documents to provide proof of funding, to the proposed method(s) of financing the project/work. We understand that the proposal will be disqualified if the documents do not show proof of funds to finance the Estimated Project Cost or if the documents are not in accordance with Section V. Business Proposal Requirement Clause 4. Financial Documents.

Proponent:

Name:

Address:

.....

Signature and Stamp

FORM 04 - DECLARATION OF IMMEDIATE FAMILY MEMBERS

Date:

Name of the Project:

Proposal Reference Number:

Proponent Name:

Name of the Authorized Signatory:

We, **[insert business name and business registry number]**, hereby confirm and declare that;

- 1. has a relation (Immediate family members employed at Urbanco) that puts in a position to influence the proposal of the proponent, or influence the decisions of the Lessor regarding the RFP process, (Yes/No)
- 2. If Yes, specify the details relating to the information pursuant to Clause 1 above are as follows;

NID No.	Family member / Relatives Name	Relationship	Position/Title

- 3. I hereby confirm the following;
 - a. That the information above is true, accurate and if all or any part of them are found to be untrue, Urbanco shall have the right to disqualify and reject the bid/proposal/quotation or terminate the agreement/work order,
 - b. I am also obliged to inform and disclose to Urbanco if there are any changes to the declaration herein, within ten (10) days from the occurrence of such changes.

Name:

Date:

Signature

FORM 05 – DECLARATION OF OPERATIONAL EXPERIENCE

Date:

Name of the RFP:

Proposal Reference No.

To: Housing Development Corporation Ltd.
 Ground Floor, HDC Building
 Hulhumalé, Maldives

1. Operational Experience Details:

Business Name	Registered Date	HPA Food Establishment Registration Date

We (*insert business name and registration*) hereby confirm and declare the above-mentioned details of the number of years in similar operation. We have submitted the documents mentioned in Section V. Business Proposal Requirement 6 as the proof for the declared number of years in a similar operation. We understand that if supporting documents mentioned in the Section V. Clause 6 are not submitted as the proof for the declared operational experience, we will not be given marks for the operational experience.

Proponent:

Name:

Address:

.....

Signature and Stamp

FORM 06: INFORMATION OF THE AUTHORIZED REPRESENTATIVE

Date:

Proposal Reference No:.....

To: Housing Development Corporation Ltd.
Ground Floor, HDC Building
Hulhumalé, Maldives

This is to authorize(Name, ID number) as a representative of
.....(Name of the Proponent) to carry out the Project related to RFP
.....(ref no) and to liaise with Lessor on behalf of the
(Name of the Proponent)

Proponent:

Name:

Address:

.....

Signature and Stamp

Authorized Representative (preferably fulltime personal):

Name:

Designation:

ID Number:

Contact Number:

Email Address:

.....

Signature

FORM 07 – PROPOSAL CHECKLIST

Proponents are required to submit Form 07 – Proposal Checklist outside the sealed envelope of the Proposal

Proponent	For Urbanco use	
<input type="checkbox"/>	<input type="checkbox"/>	1. Bid Security as in FORM 01
<input type="checkbox"/>	<input type="checkbox"/>	2. Letter of Proposal as in FORM 02
<input type="checkbox"/>	<input type="checkbox"/>	3. Copy of Business Registration Certificate
<input type="checkbox"/>	<input type="checkbox"/>	4. Board Resolution as in SECTION IV 3.4

Authorized Representative:

Name:

Designation:

ID Number:

Contact Number:

Email Address:

NOTE:

- **Proposals without the specified documents stated in the Form 07 - proposal checklist will be rejected at the time of proposal opening.**

SECTION VI. CONTRACT TERMS

1.	Lease Type	Commercial		
2.	Parties to Agreement	Lessor: Housing Development Corporation 3rd Floor, HDC Building, Hulhumalé, Maldives Tel: (960) 3353535, Fax: (960) 3358892 Email: sales@urbanco.mv Reg No: C-793/2008	Lessee: Tel: Email: Reg No:	
3.	Objective	3.1 The objective of this Agreement is to lease commercial space from Container Park.		
4.	Unit Details	Unit Number	Usage	Area
		Unit 1	Fast-Food Outlet	1156.15
		Unit 2	Coffee Shop	1126.44
5.	Usage	5.1 The unit should only be used to operate the usages mentioned in the terms sheet clause 4.		
6.	Lease Term	6.1 The Lease term is 05 (five) years from the date of handover of the unit.		
7.	Business Model	7.1 The Business Model is Minimum Monthly Guaranteed Lease Model, Whereby the Lessee agrees to pay the Lease (Proposed by the Lessee) or 10% of the net revenue, whichever is higher, to the Lessor as the Lease amount. 7.2 The Minimum Monthly Guarantee lease rate for Year 1 will be fixed at MVR 15.00 (Maldivian Rufiyaa Fifteen) per sqft per month. 7.3 The Minimum Monthly Guarantee lease rate from Year 2 to Year 5 will be the rates proposed by the Proponent. 7.3.1 Minimum acceptable lease rate for the Year 2 to Year 5 is MVR 25.00 (Maldivian Rufiyaa Twenty-five) per sqft per month 7.4 The Percentage of Revenue Share on the Net Revenue is 10%. 7.5 The Net Revenue shall mean the aggregate of the following amounts: 7.5.1 Total of all revenue generated by the Lessee from utilizing the land or any property developed on the land calculated based on Accounting Accrual Concept. 7.5.2 Deduct any Return Inwards. 7.5.3 Deduct any Direct Taxes such as, but not limited to, GST levied by the Government. 7.5.4 The Lessee must submit the Sales Report of each month before 15 th of each calendar month. 7.5.5 The Lessee must submit Quarterly Reports of Management Accounts within 30 (Thirty) Calendar days of Quarter end, the Report must be		

		<p>signed by the Managing Director or Chief Financial Officer of the Company for avoidance of doubt, a quarter is;</p> <ul style="list-style-type: none"> • 1st Quarter: 1st January to 31st March of each year • 2nd Quarter: 1st April to 30th June of each year • 3rd Quarter: 1st July to 30th September of each year • 4th Quarter: 1st October to 31st December of each year <p>7.5.6 The Lessee must submit Audited Financial Statement within 135 (One Hundred Thirty-Five) Calendar days of year end.</p> <p>7.5.7 The Lessor must review the Monthly Lease Reports and invoice to the Lessee the amount of Revenue Share exceeds the MMG before 30th of each month, the revenue share amount will be due with the MMG lease of the following month and should be paid before 10th of the following month. Delayed penalty shall be applied for any delayed days as per the Lessor's penalty policy.</p> <p>7.5.8 The Lessor must review the Quarterly Management Report within 14 (Fourteen) working days and inform/invoice of any adjustments to be made for the revenue share amount invoiced.</p> <p>7.6 The Lessor must review the Audited Financial Statement within 30 (Thirty) working days and inform/invoice of any adjustments to be made for the revenue share amount invoiced.</p> <p>7.7 The lease effective date shall be the date of the unit handover.</p> <p>7.8 The Minimum Monthly Guarantee Lease will be due on the 1st of each calendar month, and should be paid to the Lessor no later than the 10th of each Calendar month. If Lessee fails to make payment before 10th, the Lessee must pay delay penalty as per the Lessor's policies.</p>
8.	Grace Period	8.1 Grace period of 03 (three) month shall be given to the Lessee from the date of handover of the unit.
9.	Conditions Precedent	<p>9.1 Agreement will only be signed upon fulfilment of the following conditions precedent:</p> <p>9.1.1 Payment of Lease deposit as per clause 10</p> <p>9.1.2 Submission of concept design and obtaining approval of concept drawing as per Lessor as per Clause 11</p>
10.	Lease Deposit	<p>10.1 The Lease deposit amount shall be 03 (three) months' MMG of the proposed lease rate for the year 1 of the successful Proponent.</p> <p>10.2 This amount should be paid within 07 (seven) working days from the date of conditional award.</p> <p>10.3 Lease Deposit will be paid back within 01 (one) month upon expiration of the Agreement after adjusting for any unpaid lease, penalty or expenses that Lessor may incur linked to the Agreement and the property, such as but not limited to unpaid utility bills.</p>

		<p>10.4 If the Agreement is terminated by the Lessee before the expiration of the Agreement term without the notice period specified under clause 16.5, the lessor has the right to take the lease deposit amount in full.</p>
<p>11.</p>	<p>Concept Drawing</p>	<p>11.1 The concept drawings must comply with the Unit Design Guideline – Container Café Park provided by Lessor.</p> <p>11.2 The concept drawings must be submitted within 20 (twenty) calendar days from the receipt of the Conditional Award Letter date.</p> <p>11.3 The Lessor must inform in writing to the Lessee of the approval of the concept drawing or comments to the concept drawings if any within 14 (fourteen) working days from the submission date.</p> <p>11.4 If the corrections need to made to the submitted concept drawing, Lessee shall ensure rectifications and submission of the revised concept drawings as per the comments of Lessor within 14 (fourteen) calendar days of Lessor's comments being communicated, failing to do so will result in annulment of the Conditional Award Letter.</p> <p>11.5 The developer shall address all the issues highlighted in comments provided by Lessor for drawings prior to the submission of revised concept drawing.</p> <p>11.6 Revisions to concept drawing cannot be submitted by prior to receiving comments from Lessor.</p> <p>11.7 Corrections can be made to the concept only up to a maximum of two times.</p> <p>11.8 If the concept is changed / revised and resubmitted for approval, after the initial approval has been given, the Lessee will be charged a reviewing fee of MVR 3.00 (Maldivian Rufiyaa Three) per square meter.</p>
<p>12.</p>	<p>Duties and Obligation of the Operator</p>	<p>12.1 The Lessee shall be responsible for operating and maintenance of the unit for the lease term.</p> <p>12.2 The lessee shall ensure to commence the operation no later than one month from the end of grace period.</p> <p>12.3 The Lessee shall not store any flammable liquids, corrosive materials and / or gas cylinders at the leased space.</p> <p>12.4 The Lessee shall not store any unlawful material or substances (whether in direct or indirect contravention of the laws of the Republic of Maldives) on the Property and shall adhere to the rules and regulation enforced by the Government Authorities.</p> <p>12.5 The Lessee shall not, either intentionally or unintentionally cause any damage to the property or any other neighboring property or violate any rules and regulations pertained by Lessor. Such damages includes, but is not limited, to dumping garbage, pollution, unlawful entry, and waste disposal.</p> <p>12.6 The loading and unloading processes shall not cause any disturbances or congestions to any third party.</p> <p>12.7 Utilize the unit for the specific clause mentioned in clause 5, and remain consistent in carrying out the work.</p> <p>12.8 Make payments to the relevant Authorities for all utility services consumed or supplied inclusive of electricity meters, water meters of the unit during the Term. The Lessor and the Lessee confirm the readings for the electricity and water supply meters at the time of occupation of the unit.</p>

DW

		<p>12.9 The Lessee cannot sublease the property for operational purpose</p> <p>12.10 Lessee can only carry out alterations/improvements to the property with prior approval from Lessor.</p> <p>12.11 Security and Surveillance of the property should be managed by the Lessee.</p>
13.	Unit Handover	<p>13.1 The unit will be handed over to the lessee within 07 (seven) working days after signing the Agreement.</p>
14.	CSR	<p>14.1 Lessee shall hold on at least one community engagement activity per month at the common area in coordination with Urbanco CSR Team.</p>
15.	Duties and Obligation of Lessor	<p>15.1 The Lessor must handover the unit as per the clause 13.1.</p> <p>15.2 The Lessor should provide all the required information requested by the Lessee, without unreasonably withholding or delaying the information. Lessor shall not be held responsible for any delay caused which is beyond the control of Lessor. Nevertheless, where possible, Lessor shall make the best of efforts to minimize the delay.</p>
16.	Termination	<p>16.1 Lessor may serve 30 (thirty) calendar days written notice to the Lessee to terminate the Agreement in the event the Lessee fails to pay the rent and/or penalty as per the terms of the Agreement for a period of 03 (three) consecutive months.</p> <p>16.2 The Lessor may terminate the Agreement without any compensation payable to the Lessee in the event the rent due and/or penalty remains unpaid at the end of 30 (thirty) calendar days written notice period.</p> <p>16.3 If the Lessee fails to perform any of its obligation under the Agreement, the Lessee shall be granted a period to rectify the breach along with a fine amount between MVR 5,000 (Maldivian Rufiyaa Five Thousand) and MVR 100,000 (Maldivian Rufiyaa One Hundred Thousand) considering the degree of the breach, to be determined by the sole discretion of the Lessor.</p> <p>16.4 If the Lessee fails to pay the fine and cure the breach within the extension period, the Lessor has the right to terminate the agreement and give the Lessee a duration of not less than 30 (thirty) calendar days to vacate the unit and handover it to the Lessor.</p> <p>16.5 The Lessor may terminate the agreement immediately without any prior written notice, if the Lessee fails to perform any of the fundamental obligations.</p> <p>16.6 The Lessee may terminate the agreement by serving 06 (six) months' written notice upon the Lessor of its intention to do so for any reason whatsoever.</p> <p>16.7 The Lessor may terminate the agreement by serving 06 (six) months' written notice upon its intention to do so for any reason whatsoever.</p>

DISCLAIMER:

- **This contract terms only includes the key points of the agreement. The agreement is not limited to the clauses included in this contract terms.**
- **The proposal submitted by the successful Proponent shall be a part of the agreement.**

DN

DN

SECTION VII. DRAWINGS AND GUIDELINES

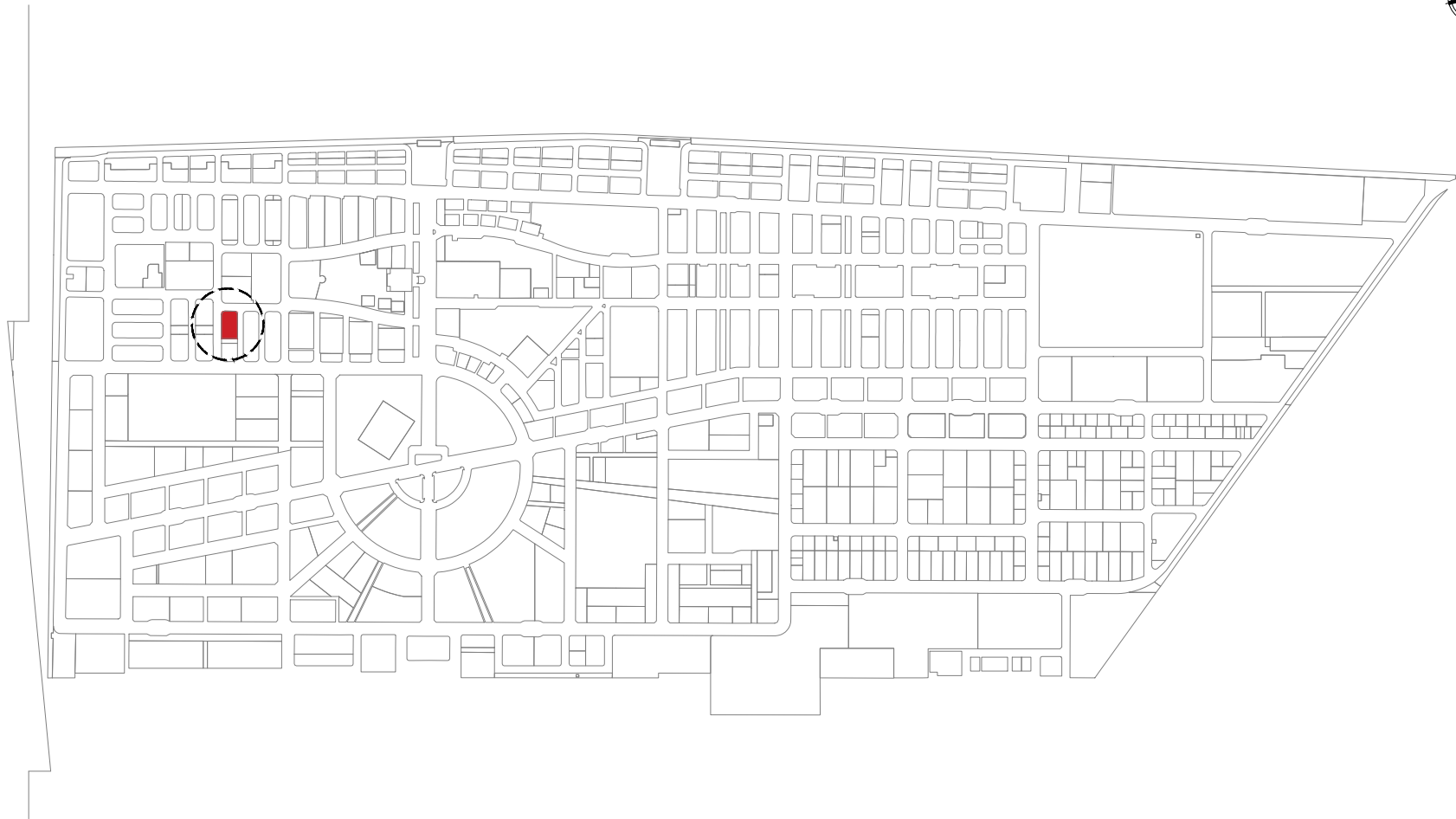
1. DRAWINGS

The drawing contains the location map and unit map of the unit to be allocated for the development.

* Areas in the drawings is subjected to minimal changes.

(Refer to next page)





PROPERTY : CONTAINER CAFE PARK (LOT 11618)

LOT NO.: 11618 , UNIMAA HINGUN

N.T.S



PROPERTY : CONTAINER CAFE PARK (LOT 11618)

LOCATION MAP

Scale : AS GIVEN

Drawn by: Fathina

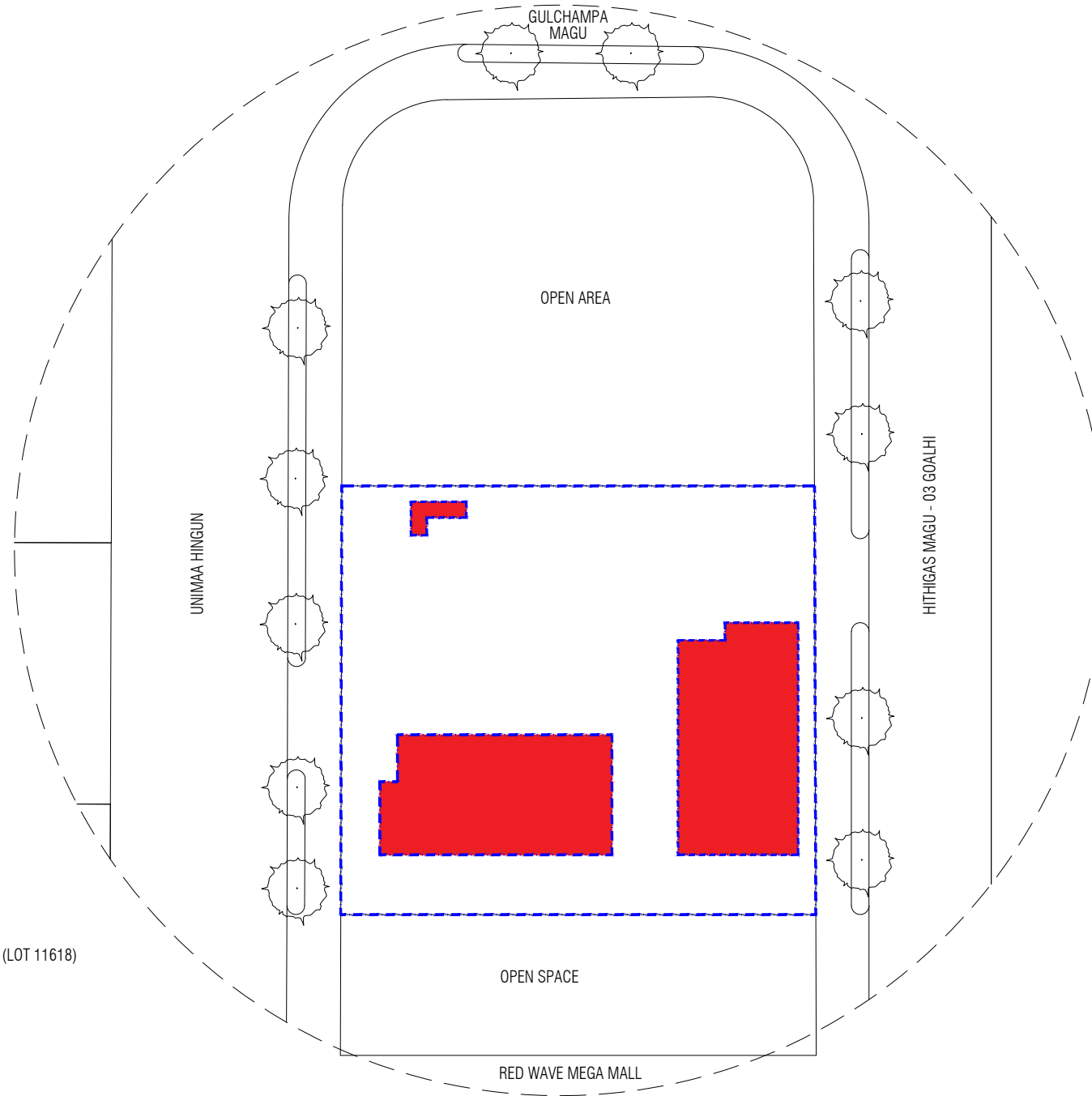
Checked by: Fathina

Date: 23rd OCTOBER 2022

Remarks:



**HOUSING
DEVELOPMENT
CORPORATION**
REAL ESTATE MANAGEMENT
3RD FLOOR, HDC BUILDING HULHUMALE'
REPUBLIC OF MALDIVES
TEL. +9603353535, FAX +9603358892
EMAIL : mail@hdc.com.mv



PROPERTY : CONTAINER CAFE PARK (LOT 11618)
 LOT NO.: 11618, UNIMAA HINGUN

N.T.S

PROPERTY : CONTAINER CAFE PARK (LOT 11618)

Scale : AS GIVEN

Drawn by: Shaama

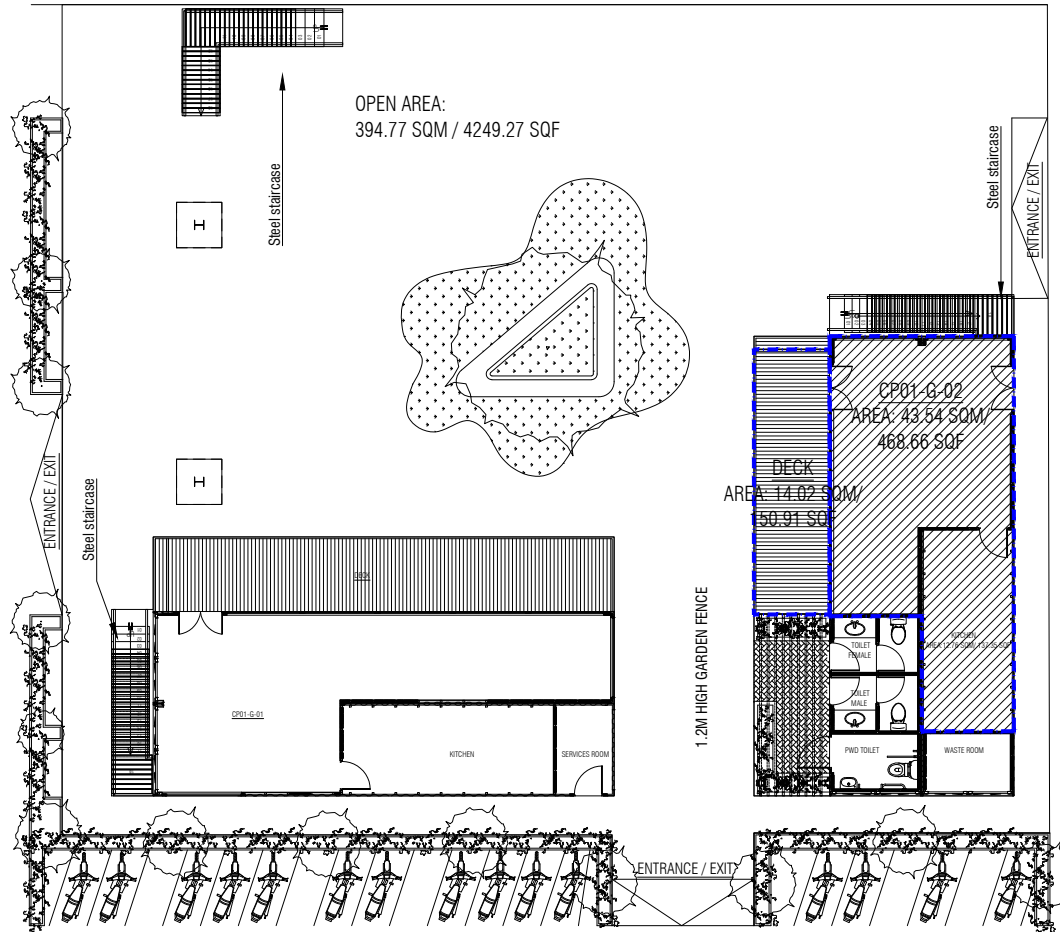
Checked by: Fathina

Date: 23rd OCTOBER 2022

Remarks:

SITE PLAN





PROPERTY : CONTAINER CAFE PARK (LOT 11618)
 LOT NO.: 11618 ,UNIMAA HINGUN

CP01-G-02
 AREA: 43.54 SQM/ 468.66 SQF
 DECK
 AREA: 14.02 SQM/ 150.91 SQF
 TERRACE
 AREA: 50.73 SQM / 546.05 SQF

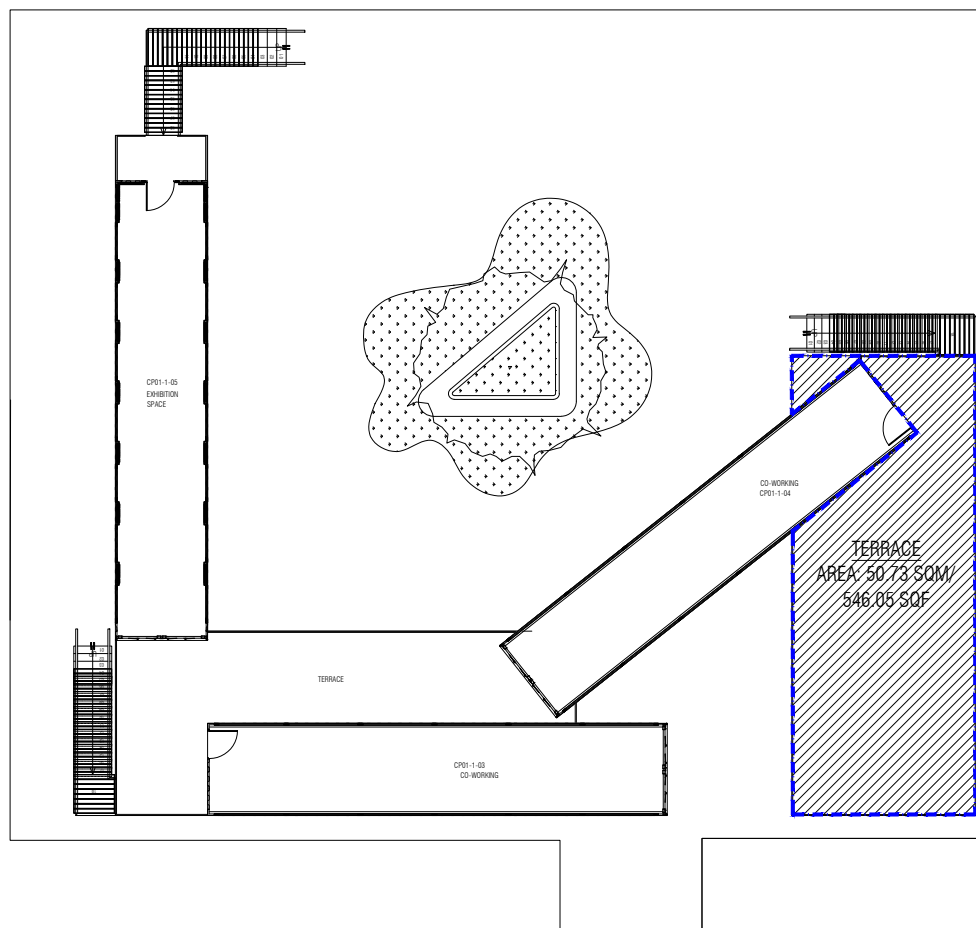
CP01-G-02
 TOTAL AREA: 108.29 SQM / 1165.62 SQFT

1:200

PROPERTY : CONTAINER CAFE PARK (LOT 11618)

GROUND FLOOR PLAN





PROPERTY : CONTAINER CAFE PARK (LOT 11618)
LOT NO.: 11618 ,UNIMAA HINGUN

CP01-G-02
AREA: 43.54 SQM/ 468.66 SQF
DECK
AREA: 14.02 SQM/ 150.91 SQF
TERRACE
AREA: 50.73 SQM / 546.05 SQF

CP01-G-02
TOTAL AREA: 108.29 SQM / 1165.62 SQFT

1:200

PROPERTY : CONTAINER CAFE PARK (LOT 11618)

Scale : AS GIVEN

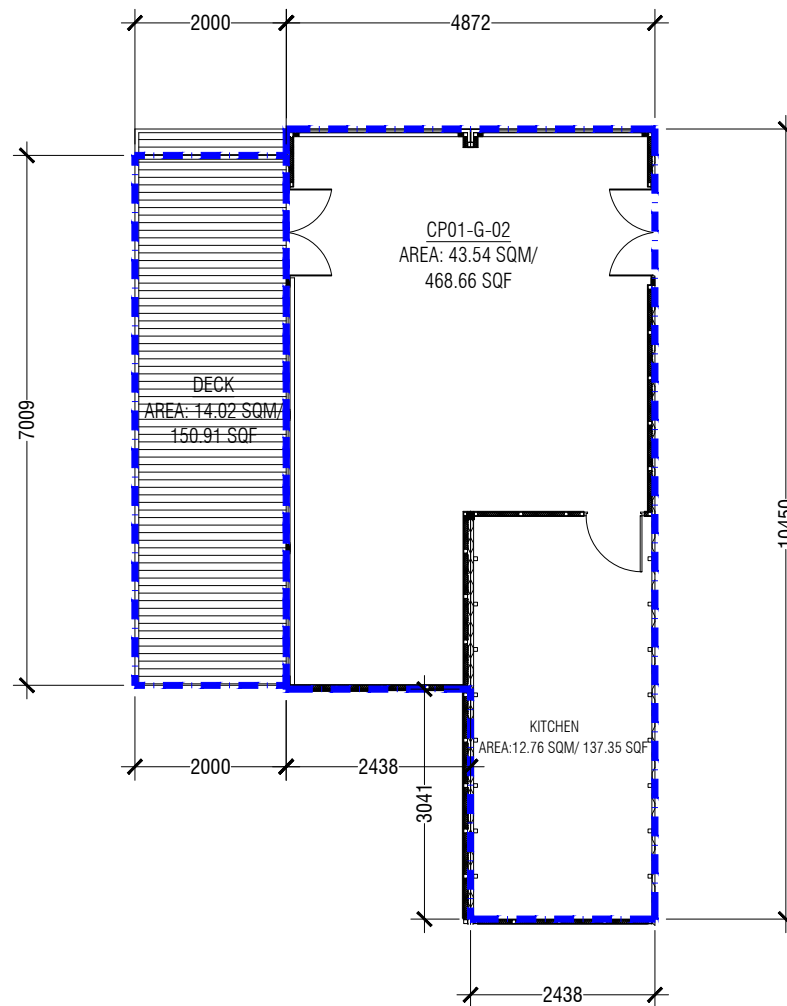
Drawn by: Shaama

Checked by: Fathina

Date: 23rd October 2022

Remarks:

TERRACE FLOOR PLAN



PROPERTY : CONTAINER CAFE PARK (LOT 11618)
 LOT NO.: 11618 ,UNIMAA HINGUN

CP01-G-02
 AREA: 43.54 SQM/ 468.66 SQF
 DECK
 AREA: 14.02 SQM/ 150.91 SQF
 TERRACE
 AREA: 50.73 SQM / 546.05 SQF

CP01-G-02
 TOTAL AREA: 108.29 SQM / 1165.62 SQFT

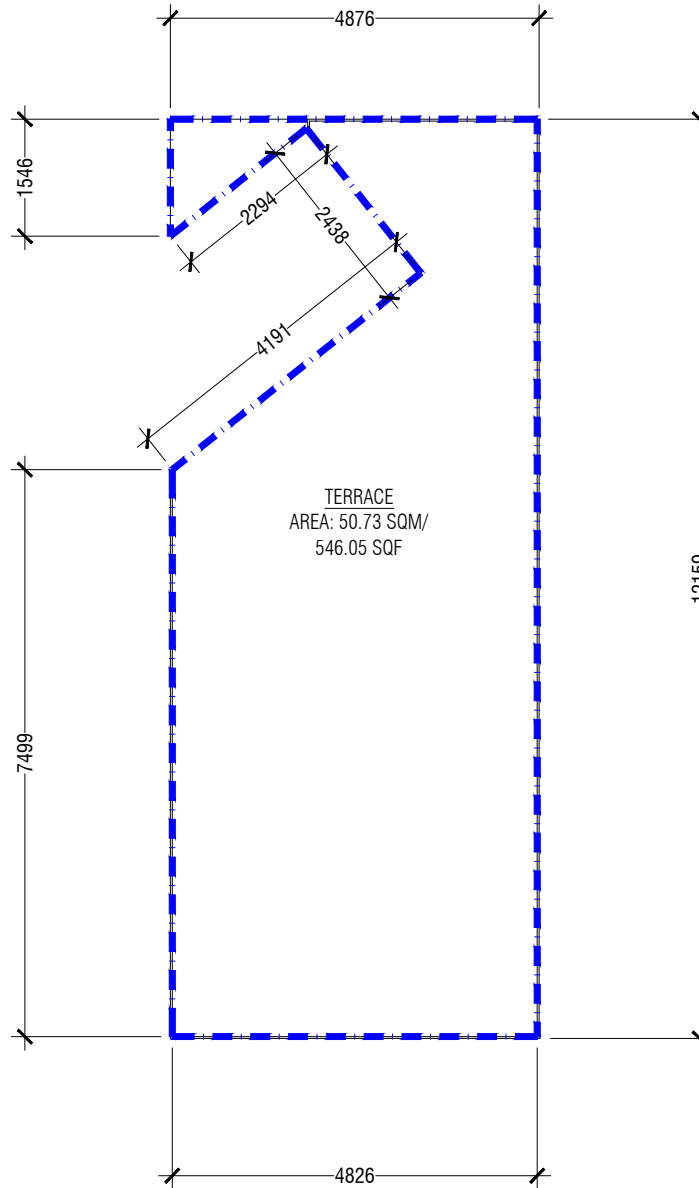
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NOTE:
 --- UNIT LAYOUT



PROPERTY : CONTAINER CAFE PARK (LOT 11618)

UNIT LAYOUT-GROUND FLOOR



NOTE:
 UNIT LAYOUT

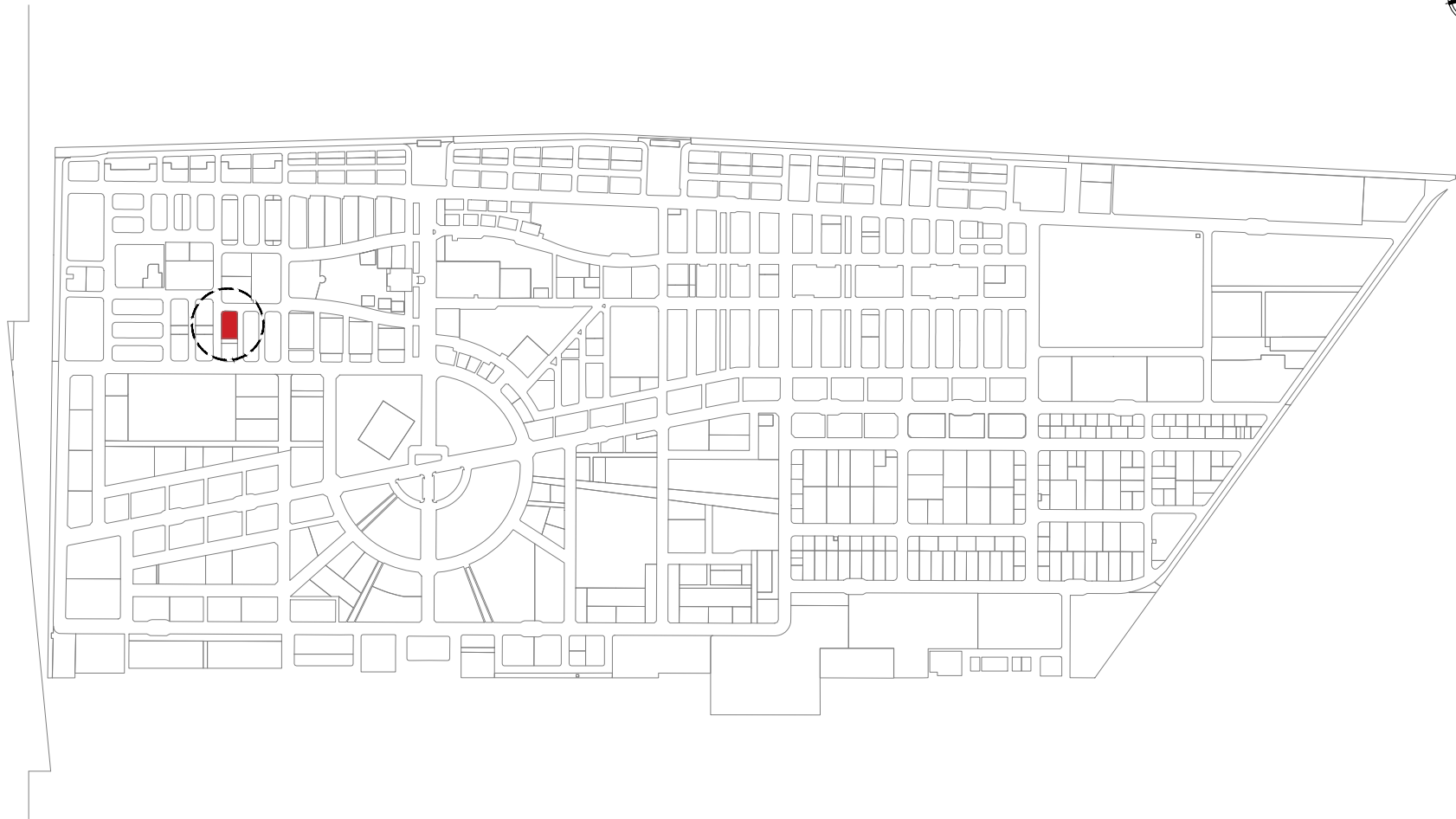


PROPERTY : CONTAINER CAFE PARK (LOT 11618)
 LOT NO.: 11618 ,UNIMAA HINGUN

CP01-G-02
 AREA: 43.54 SQM/ 468.66 SQF
DECK
 AREA: 14.02 SQM/ 150.91 SQF
TERRACE
 AREA: 50.73 SQM / 546.05 SQF

CP01-G-02
 TOTAL AREA: 108.29 SQM / 1165.62 SQFT

1:100



PROPERTY : CONTAINER CAFE PARK (LOT 11618)

LOT NO.: 11618 , UNIMAA HINGUN

N.T.S



PROPERTY : CONTAINER CAFE PARK (LOT 11618)

LOCATION MAP

Scale : AS GIVEN

Drawn by: Fathina

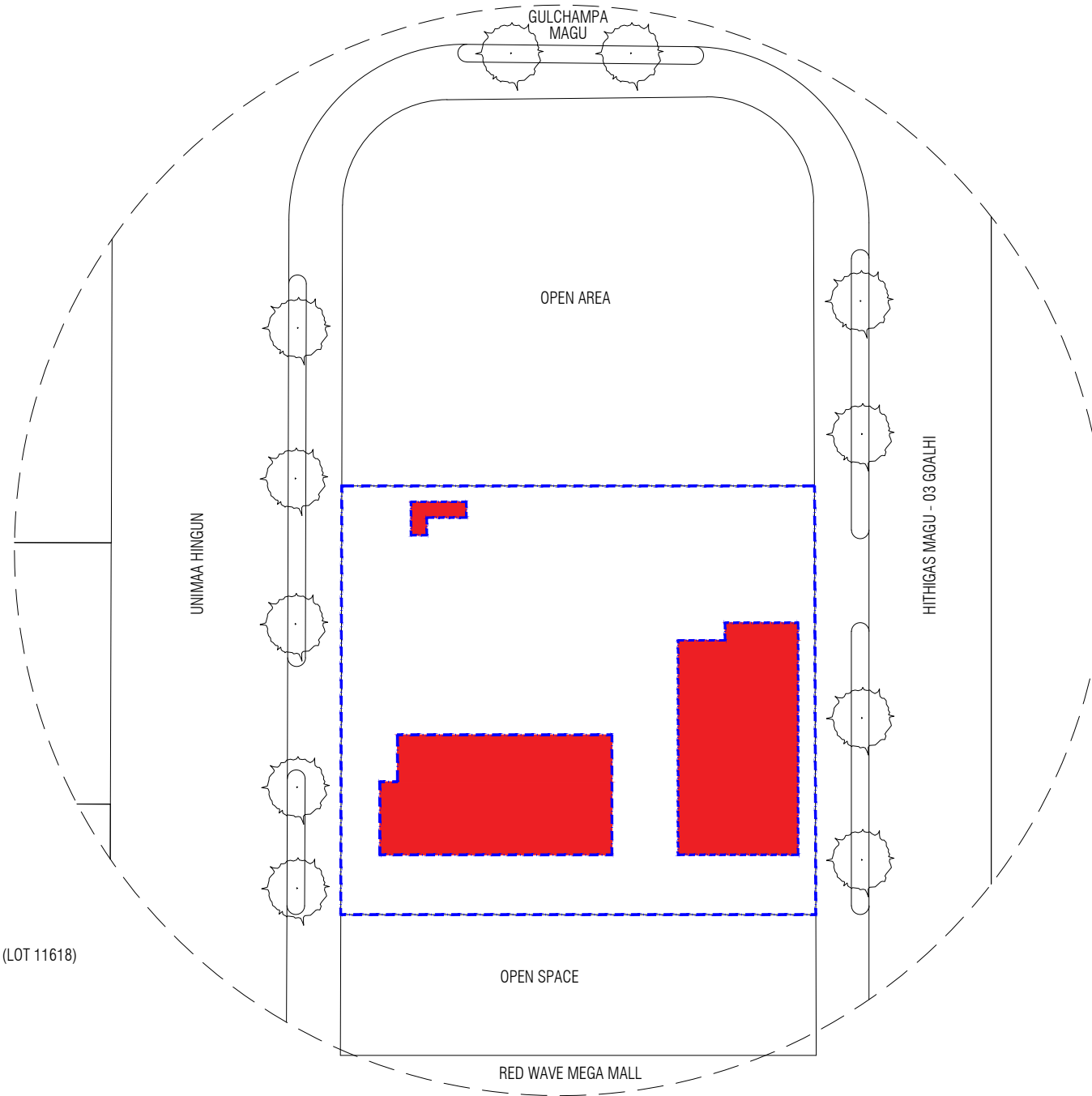
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Date: 23rd OCTOBER 2022

Remarks:



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PROPERTY : CONTAINER CAFE PARK (LOT 11618)
 LOT NO.: 11618, UNIMAA HINGUN

N.T.S

PROPERTY : CONTAINER CAFE PARK (LOT 11618)

Scale : AS GIVEN

Drawn by: Shaama

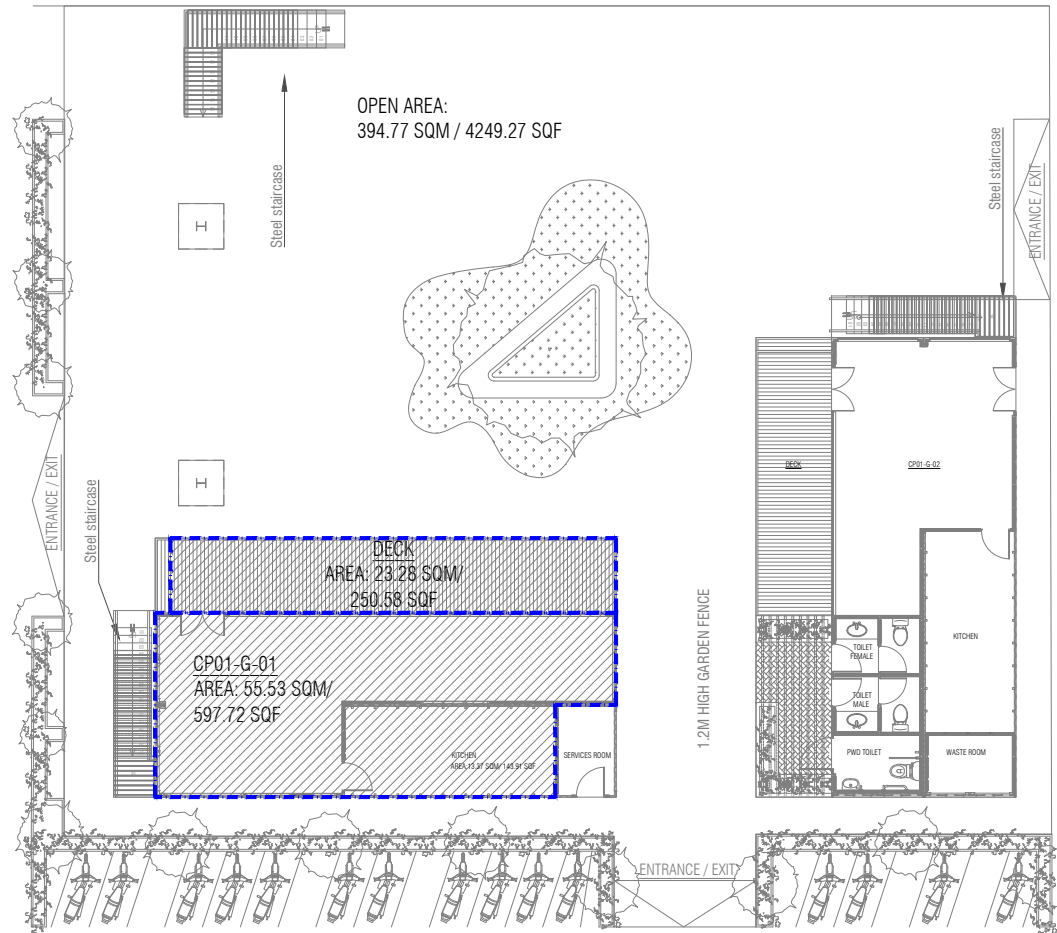
Checked by: Fathina

Date: 23rd OCTOBER 2022

Remarks:

SITE PLAN





PROPERTY : CONTAINER CAFE PARK (LOT 11618)
 LOT NO.: 11618 ,UNIMAA HINGUN

CP01-G-01
 AREA: 55.53 SQM/ 597.72 SQF
 DECK
 AREA: 23.28 SQM/ 250.58 SQF
 TERRACE
 AREA: 31.57 SQM / 339.82 SQF

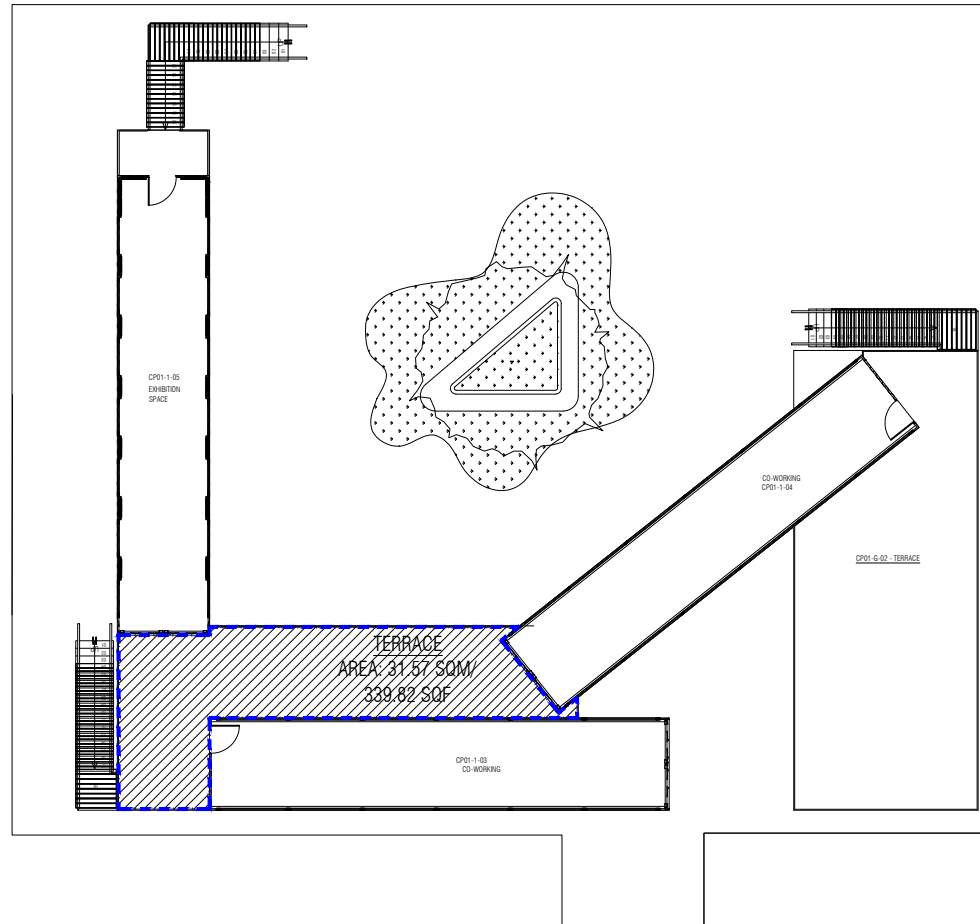
CP01-G-01
 TOTAL AREA: 110.38SQM / 1188.12 SQFT

1:200

PROPERTY : CONTAINER CAFE PARK (LOT 11618)

GROUND FLOOR PLAN





PROPERTY : CONTAINER CAFE PARK (LOT 11618)
LOT NO.: 11618 ,UNIMAA HINGUN

CP01-G-01
AREA: 55.53 SQM/ 597.72 SQF
DECK
AREA: 23.28 SQM/ 250.58 SQF
TERRACE
AREA: 31.57 SQM / 339.82 SQF

CP01-G-01
TOTAL AREA: 110.38SQM / 1188.12 SQFT

1:200

PROPERTY : CONTAINER CAFE PARK (LOT 11618)

TERRACE FLOOR PLAN

Scale : AS GIVEN

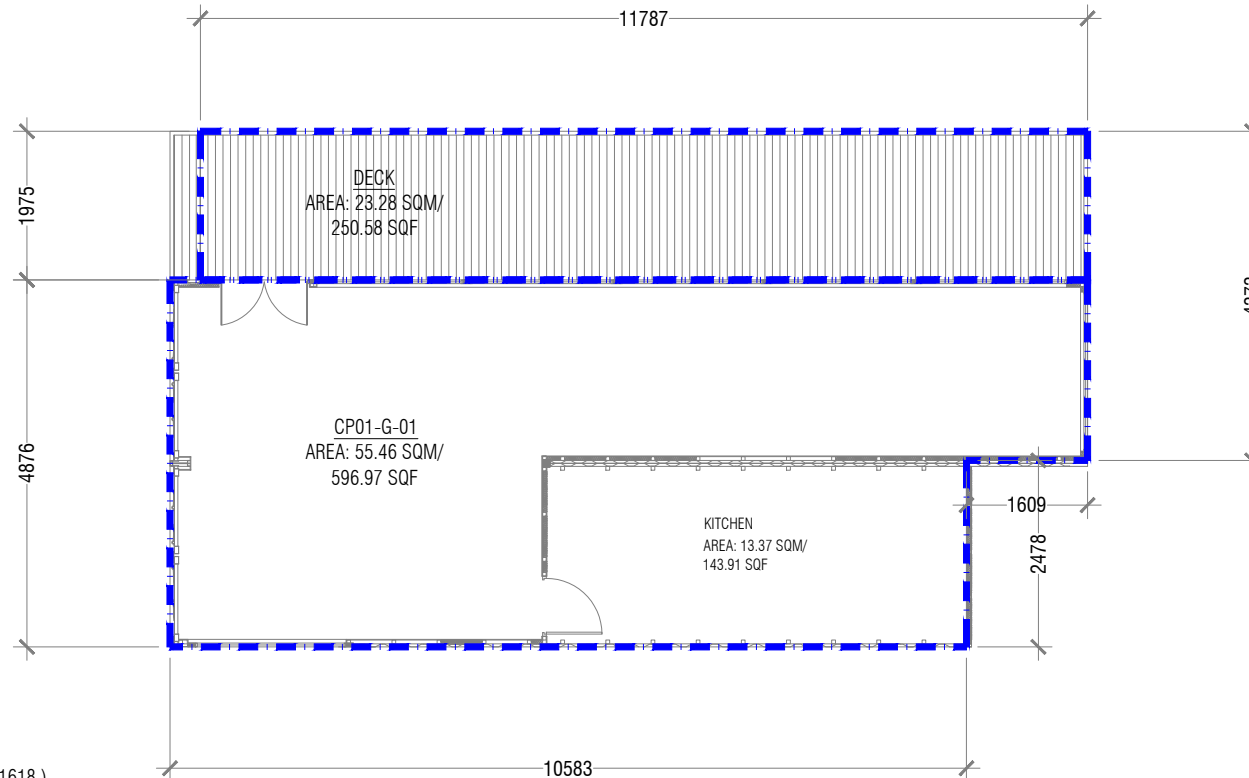
Drawn by: Shaama

Checked by: Fathina

Date: 23rd October 2022

Remarks:





PROPERTY : CONTAINER CAFE PARK (LOT 11618)
 LOT NO.: 11618 ,UNIMAA HINGUN

CP01-G-01
 AREA: 55.53 SQM/ 597.72 SQF
DECK
 AREA: 23.28 SQM/ 250.58 SQF
TERRACE
 AREA: 31.57 SQM / 339.82 SQF

CP01-G-01
 TOTAL AREA: 110.38 SQM / 1188.12 SQFT

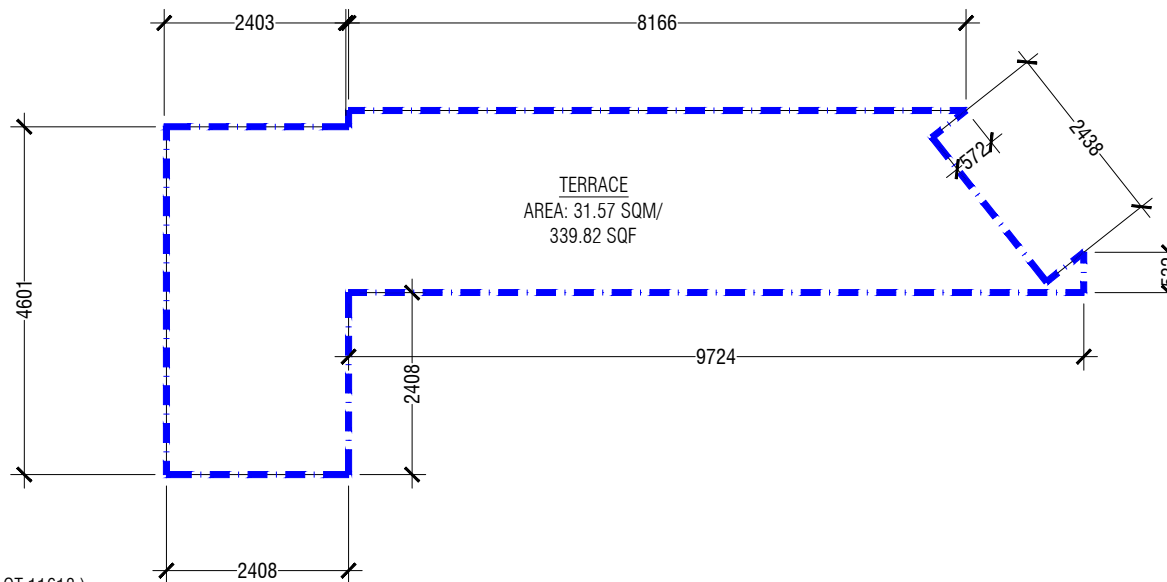
1:100

NOTE:
 UNIT LAYOUT



PROPERTY : CONTAINER CAFE PARK (LOT 11618)

UNIT LAYOUT-GROUND FLOOR



PROPERTY : CONTAINER CAFE PARK (LOT 11618)
 LOT NO.: 11618 ,UNIMAA HINGUN

CP01-G-01
 AREA: 55.53 SQM/ 597.72 SQF
 DECK
 AREA: 23.28 SQM/ 250.58 SQF
 TERRACE
 AREA: 31.57 SQM / 339.82 SQF

CP01-G-01
 TOTAL AREA: 110.38 SQM / 1188.12 SQFT

1:100

NOTE:
 UNIT LAYOUT



PROPERTY : CONTAINER CAFE PARK (LOT 11618)

UNIT LAYOUT-TERRACE

2. UNIT FRONTAGE AND DESIGN GUIDELINES

(Refer to Next Page)





UNIT DESIGN GUIDELINE

CONTAINER CAFÉ PARK (COMMERCIAL), LOT 11618

DATE: 19 APRIL 2023
REVISION 00





REM-PAM-UDG-2023/02-R00

COMMENT SHEET FOR UNIT DRAWINGS

Property Asset Management Section

Housing Development Corporation Limited
HDC Building, Hulhumalé, Republic of Maldives
Hotline 1516 T +960 335 3535
E hello@urbanco.mv W www.urbanco.mv

1. INTRODUCTION

This document is intended to communicate the standards and guidelines to be followed by the tenants occupying the commercial units from Container Park Cafe – Lot 11618. All commercial units should be built as per the approved drawing applied to this guideline.

GENERAL

- Frontage refers to the front side, towards the main road side, where entrance to the unit is located.
- Drawings refer to the drawing document, that should be submitted to Urbanco for design approval.
- Tenant is advised to check the given dimensions on site if required.
- Any physical development works should be carried on site, after the drawing approval only. Tenants must follow development guidelines set by Urbanco, while building the unit.
- If there are any design changes after the initial design approval, tenant should submit revised drawings or as-built drawings for revision approval.
- Proposed unit design should give access to existing building services layouts installed in the unit.

2. DESIGN GUIDELINE

FRONTAGE DESIGN

- Tenant can use black coloured framing on unit façade, where required.
- The clear glass façade can be finished with stickers/ frosted sticker according to the usage and branding.
- Third party advertisements are not allowed on any commercial area.



UTILITIES & SERVICES

- Pre-Installed AC outdoor units are provided for all commercial units of Container Café Park. Tenant must maintain and ensure good condition of AC outdoor units.
- A dome type security camera is allowed to be placed on the façade of the given unit.
- Storage space for the use of the unit, should be managed within the given unit area. Show storage space on drawing if requires.
- The tenant must use the provided waste management room within the premise.
- Proposed kitchen hood and exhaust system must be a product with odour control and grease traps incorporated. (Location of the kitchen exhaust must be shown on floor plans and product specification should be submitted for approval). Kitchen exhaust exit should not face directly to the pedestrian passing nearby to prevent the spread of unwanted odours.

STANDARD DIMENSIONS

- Minimum height of an entrance door should be 2.1m. (Show dimension on drawing)
- If the floor finished level of the entrance corridor and unit entrance differs more than 25mm, wheelchair access should be provided with 1:12 slope or strictly not more than 1:10 gradient. This ramp should be provided inside the unit and should be shown on drawings.

SIGNAGE / ADVERTISEMENT BOARDS

- Customer should submit signage design to Urbanco for approval.
- Business name board can be installed on the allocated locations for business name board or branding purposes of the unit, with a dimension of 800mm in height (for ground floor units) and a dimension of 2200mm in height (for first floor units). Length is limited to length of the frontage of given unit. (See Figure 2 above) Detail drawing should be submitted for approval.
- Unit frontage should be clear from any projection from façade, from finished floor level to 2.2m above. A business name board or logo of 600x600mm can be installed projecting from the façade at 2.2m and above. Detail drawing should be submitted for approval.

REQUIRED SPECIFICATIONS

- Product specifications must be submitted to Urbanco for review and approval for any mechanical equipment proposed to install on the building. (Such as dumbwaiters, kitchen hood and exhaust)

MODIFICATION

- The tenant should be responsible for any damages occurred to the property and/or its users in installing / modifying any component of the unit.
- The tenant may bring modifications to the roof structure at terrace however, this must be included with the proposed drawing for approval.

3. DRAWING REQUIREMENTS

Unit design drawings should be submitted to Urbanco for design approval with the following requirements:

STAGE-1

1. A Title Block with following information must be given on each page.
 - a. Tenant/company name, commercial unit number and given usage (eg: shop, clinic, service centre etc)
 - b. Drawing title, scale, revision no. and date
2. As-built plan
3. Demolition plan (if there are any demolitions proposed)
4. Proposed floor plans (space labels, floor finished levels, furniture layout and dimensions should be given)
5. Exterior & interior elevations (with finished materials, business name board shown)
6. Minimum 1 section through the unit with floor finished levels and dimensions.
7. Door and window schedule (Specify materials, colour, dimensions)
8. Material / Product specifications.
9. Structural drawings, if any such modifications are proposed (should be signed by a Certified Structural Engineer).
10. Schematic services drawings.
 - Proposed plumbing layouts. (Fresh water, grey water & WC pipe layout)
 - Ventilation layout (AC/ exhaust location should be marked on drawings)
 - Electrical layout and electrical load calculation (if required)
 - Electrical load calculations should be submitted for the units which use high voltage, such as (but not limited to) supermarkets, cafe's, restaurants etc., signed by a registered professional in relevant authorities.
11. 3D rendering (if requires)

STAGE-2

Following drawings can be submitted after agreement signing and prior to applying for 'Building usage for commercial use' permit.

1. As-built architectural & services drawings fit to guidelines set by relevant authorities and approved by them (if approval is required by the relevant authorities).
 - a. Electrical, power, lighting, plumbing layouts, ventilation layouts, CCTV and any other building services layout incorporated within the unit.
2. MNDF Approved firefighting layout, site checked and approved letter by MNDF.

4. DISCLAIMER

Urbanco reserves the right to evaluate and impose conditions not covered in these guidelines in response to specific design or usage depending on merits. Urbanco reserves the right to modify or withdraw any part of this guideline and to make such other and further changes as deemed necessary for the operation of the commercial area and these guidelines will be binding upon each tenant.

