

REQUEST FOR PROPOSAL (RFP)

FOR

**LEASE OF UNIT FOR THE PROVISION OF BOOKSHOP IN HIYAA
COMMERCIAL IN HULHUMALE PHASE 2 (STAGE 3)**

PROPOSAL REFERENCE NUMBER: HDC (161)-CM/IU/2021/401

ANNOUNCEMENT DATE: 23rd August 2021

PROPOSAL SUBMISSION DEADLINE: 20th September 2021

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SECTION I. INSTRUCTIONS TO PROPONENTS (ITP)

A. GENERAL		
1. Scope of Proposal	1.1	<p>The Lessor;</p> <p>HOUSING DEVELOPMENT CORPORATION LIMITED an incorporated limited liability company operating under the registration number C793/2008 and having its registered office at HDC Building, 3rd Floor, Hulhumalé Republic of Maldives (hereinafter called and referred to as "the Lessor",) issues this Request for Proposal (RFP) for Project specified in Section V. Lessor's Requirements. The name of the Project and Proposal Reference Number of this RFP is provided in the RFP Data Sheet.</p>
	1.2	<p>Throughout this RFP Documents:</p> <p>(a) the term "in writing" means communicated in written form and delivered against receipt;</p> <p>(b) except where the context requires otherwise, words indicating the singular also include the plural and words indicating the plural also include the singular; and</p> <p>(c) "day" means calendar day.</p>
2. Corrupt and Fraudulent Practices	2.1	<p>It is requirement of Lessor that proponents, suppliers, contractors and their agents (whether declared or not), sub-contractors, sub-consultants, service providers or suppliers, and any personnel thereof, observe the highest standard of ethics during RFP process and execution of Works. In pursuance of this policy, the Lessor:</p> <p>(a) defines, for the purposes of this provision, the terms set forth below as follows:</p> <p>(i) "Corrupt practice" means the offering, giving, receiving, or soliciting of anything of value to influence the action of a public official in the procurement process or in contract execution; and</p>

		<p>(ii) "Fraudulent practice" means a misrepresentation of facts in order to influence a procurement process or the execution of a contract to the detriment of HDC, and includes collusive practice among Proponent (prior to or after Proposal submission) designed to establish Proposal prices at artificial noncompetitive levels and to deprive HDC of the benefits of free and open competition.</p> <p>(b) will reject a proposal for award if it determines that the proponent recommended for award, or any of its personnel, or its agents, or its sub-consultants, sub-contractors, service providers, suppliers and/or their employees, has, directly or indirectly, engaged in corrupt or fraudulent practices in competing for the contract in question.</p> <p>(c) will sanction a firm or individual, at any time including declaring such firm or individual ineligible, either indefinitely or for a stated period of time: to be awarded a contract from Lessor.</p> <p>(d) will terminate the contract after having given fourteen (14) days' notice to the Proponent.</p>
<p>3. Eligible Proponents</p>	<p>3.1</p>	<p>A Proponent must be a registered business (sole trader, partnership or limited liability company) – subject to ITP 3.2 and ITP 3.3.</p>
	<p>3.2</p>	<p>Unless otherwise specified in the RFP data sheet, 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.</p>
	<p>3.3</p>	<p>A Proponent shall not have a conflict of interest. Any Proponent found to have a conflict of interest shall be disqualified. A Proponent may be considered to have a conflict of interest for the purpose of this RFP process, if the Proponent:</p>



		<p>(a) directly or indirectly controls, is controlled by or is under common control with another Proponent; or</p> <p>(b) receives or has received any direct or indirect subsidy from another Proponent; or</p> <p>(c) has a relationship with another Proponent, directly or through common third parties, that puts it in a position to influence the proposal of another Proponent, or influence the decisions of the Lessor regarding this RFP process; or</p> <p>(d) submits more than one proposal for a unit in this RFP process by business entity. Participation by a Proponent in more than one Proposal will result in the disqualification of all Proposal in which such Proponent is involved.</p>
	3.4	A Proponent shall not be under suspension from proposal submission by the Lessor.
	3.5	A Proponent shall provide such evidence of eligibility satisfactory to the Lessor, as the Lessor shall reasonably request.

B. CONTENTS OF RFP DOCUMENTS

4. Sections of RFP Documents	4.1	<p>The RFP Documents include all the Sections specified below, and should be read in conjunction with any Addenda issued in accordance with ITP 6.</p> <ul style="list-style-type: none"> • Section I. Instructions to Proponents (ITP) • Section II. RFP Data Sheet • Section III. Qualification and Evaluation Criteria • Section IV. Business Proposal Requirement • Section V. Lessor’s Requirements • Section VI. Contract Terms
	4.2	<p>Unless obtained directly from the Lessor, the Lessor is not responsible for the completeness of the RFP Documents, responses to requests for clarification, or Addenda to the RFP Documents in accordance with ITP 6. In case of any</p>



[Handwritten signature]

		contradiction, documents obtained directly by the Lessor shall prevail.
	4.3	The Proponent is expected to examine all instructions, forms, terms, and specifications in the RFP Documents. Failure to furnish all information and documentation required in RFP Documents as per ITP 4.1 may result in rejection of the proposal.
5. Clarification of RFP Documents, Pre-Proposal Meeting	5.1	A Proponent requiring any clarification of the RFP Documents shall contact the Lessor in writing at the Lessor's address specified in the RFP Data Sheet or raise its enquiries during the Pre-Proposal Meeting, if provided for in accordance with ITP 5.2. The Lessor will respond in writing to any request for clarification, provided that such request is received no later than the enquiry deadline specified in the RFP Data Sheet . The Lessor shall promptly publish its response at the web page specified in the RFP Data Sheet . Should the clarification result in changes to the essential elements of the RFP Documents, the Lessor shall amend the RFP Documents following the procedure under ITP 6 and ITP 16.2.
	5.2	If so, specified in the RFP Data Sheet , the Proponent's designated representative is invited to attend a pre-proposal meeting. The purpose of the meeting will be to provide information about the project, proposal procedures, clarify issues and to answer questions on any matter that may be raised at that stage.
	5.3	Minutes of the pre-bid meeting, if applicable, including the text of the questions asked by Proponents, without identifying the source, and the responses given, together with any responses prepared after the meeting, will be published promptly in webpage in accordance to ITP 5.1. Any modification to the RFP Documents that may become necessary as a result of the pre-proposal meeting shall be made by the Lessor exclusively through the issue of an Addendum pursuant to ITP 6 and not through the minutes of the pre-proposal meeting.

		Nonattendance at the pre-proposal meeting will not be a cause for disqualification of a Bidder.
6. Amendment of RFP Documents	6.1	At any time prior to the deadline for submission of proposal, the Lessor may amend the RFP Documents by issuing addenda.
	6.2	Any addendum issued shall be part of the RFP Documents and shall promptly publish the addendum on the Lessor's web page in accordance with ITP 5.1.
	6.3	To give Proponents reasonable time in which to take an addendum into account in preparing their proposal, the Lessor should extend the deadline for the submission of proposal, pursuant to ITP 16.2.
C. PREPARATIONS OF PROPOSALS		
7. Cost of Proposal	7.1	The Proponent shall bear all costs associated with the preparation and submission of its proposal, and the Lessor shall not be responsible or liable for those costs, regardless of the conduct or outcome of the RFP Process.
8. Language of Proposal	8.1	The RFP, as well as all correspondence and documents relating to the RFP exchanged by the Proponent and the Lessor, shall be written in the ENGLISH or DHIVEHI language.
9. Documents Comprising the Proposal	9.1	<p>The Proposal shall comprise the following:</p> <ul style="list-style-type: none"> (a) Letter of Proposal Form accordance with ITP 10. (b) Bid Security in accordance with ITP 13; (c) Written confirmation authorizing the signatory of the Proposal to commit the Proponent, in accordance with ITP 14.2 and ITP 14.3; (d) Business Proposal Requirement stipulated in Section IV; (e) 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; (f) Any other document required in RFP data sheet.
10. Letter of Proposal	10.1	The Letter of Price Proposal shall be prepared using the Form 02 in Section IV. The form must be completed without any alterations to the text, and no substitutes shall be accepted. All blank spaces shall be filled in with the information requested.
	10.2	The Proponent shall quote prices conforming to the requirements specified in Section V.
11. Currencies of Proposal	11.1	The currency(ies) of the proposal are to be quoted in Maldivian Rufiyaa (MVR).
12. Period of Validity of Proposals	12.1	Proposal shall remain valid for the period specified in the RFP Data Sheet . A proposal valid for a shorter period shall be rejected by the Lessor as non-responsive.
13. Bid Security	13.1	The Proponent shall furnish as part of its proposal, a bid security in original form and in the amount and currency specified in the RFP Data Sheet .
	13.2	The Bid Security shall be valid for the period specified in the RFP Data Sheet .
	13.3	The Bid Security shall be a demand guarantee in forms of an unconditional guarantee issued by a locally registered Bank or financial institution (such as an insurance, bonding or surety company). The bid security shall be submitted as per Form 01 in Section IV.
	13.4	The Bid Security of a JV shall be in the name of the JV that submits the bid. If the JV has not been legally constituted into a legally enforceable JV at the time of bidding, the bid security or shall be in the names of all future members as named in the letter of intent referred to in ITP 3.1 and ITP 9.1

	13.5	Any proposal not accompanied by a substantially responsive bid security shall be rejected by the Lessor as non-responsive.
	13.6	The Bid Security of the successful Proponent shall be returned as promptly as possible once the successful Proponent has signed the Contract.
	13.7	The Bid Security of unsuccessful Proponents shall be returned as promptly as possible upon the successful Proponent's signing the Contract.
	13.8	<p>The Bid Security may be forfeited or the Bid Securing Declaration Executed:</p> <p>(a) If the proponent withdraws its Proposal during the period of Proposal validity specified by the Proponent in the Letter of Proposal; or</p> <p>(b) If the successful proponent (i) fails or refuses to pay lease deposit, or (ii) fails to execute the term and conditions of the conditional award of the Lessor.</p>
<p>14. Format and Signing of Proposal</p>	14.1	The Proponent shall submit one original of the documents comprising the proposal as described in ITP 9.1.
	14.2	The original and all copies of the proposal shall be typed or written in indelible ink and shall be signed by a person duly authorized to sign on behalf of the Proponent. This authorization shall consist of a written confirmation of a Power of Attorney to sign on behalf of the Proponent. The name and position held by each person signing the authorization must be typed or printed below the signature. All pages of the proposal where entries or amendments have been made shall be signed or initialed by the person signing the proposal.
	14.3	In case the Proponent is a JV, the Proposal shall be signed by an authorized representative of the JV on behalf of the JV, and so as to be legally binding on all the members



		as evidenced by a power of attorney signed by their legally authorized representatives.
	14.4	Any inter-lineation, erasures, or overwriting shall be valid only if they are signed or initialed by the person signing the proposal.
D. SUBMISSION AND OPENING OF PROPOSALS		
15. Sealing and Marking of Proposals	15.1	<p>Proponents shall submit their proposal by mail or by hand. If so, specified in the RFP Data Sheet, Proponents shall have the option of submitting their Proposal electronically. Procedures for submission, sealing and marking are as follows:</p> <p>(a) Proponents submitting Proposal by mail or by hand shall enclose the original of the Bid in one sealed single envelope, duly marking the envelope as "ORIGINAL BID".</p> <p>(b) Proponent submitting Proposal electronically shall follow the electronic bid submission procedures specified in the RFP data sheet.</p>
	15.2	<p>The inner and outer envelopes shall:</p> <p>(a) bear the name and address of the Proponent;</p> <p>(b) bear the name of the Project and shall be addressed to the Lessor;</p> <p>(c) bear the specific proposal reference number of this RFP process indicated in RFP Data Sheet;</p> <p>(d) bear the name, address and contact number and contact person of the Proponent.</p> <p>(e) bear a warning not to open before the time and date for proposal opening in accordance with ITP 16.1.</p> <p>(f) include proposal Checklist in Section VI.</p>
	15.3	<p>If all envelopes are not sealed and marked as required, the Lessor will assume no responsibility for the misplacement or premature opening of the proposal.</p>



16. Deadline for Submission of Proposal	16.1	Proposals must be received by the Lessor at the address and no later than the Proposal Submission date and time specified in the RFP Data Sheet.
	16.2	The Lessor may, at its discretion, extend the deadline for the submission of proposals by amending the RFP Documents in accordance with ITP 6, in which case all rights and obligations of the Lessor and Proponents previously subject to the deadline shall thereafter be subject to the deadline as extended.
17. Late Proposal	17.1	The Lessor shall not consider any proposals that arrives after the deadline for submission of proposal specified in ITP 16. Any proposal received by the Lessor after the deadline for submission of proposal shall be declared late, rejected, and returned unopened to the Proponent.
18. Proposal Opening	18.1	The Lessor shall open Proposals at the address on the date and time specified in the RFP Data Sheet in the presence of Proponent's designated representatives and anyone who choose to attend. Any specific electronic bid opening procedures required if electronic bidding is permitted in accordance with ITP 15.1, shall be specified in the RFP Data Sheet.
	18.2	The Lessor shall open the proposals one at a time and read out and record the following <ul style="list-style-type: none"> (a) the name of the Proponent; (b) the presence of original Bid Security; (c) any other details as the Lessor may consider appropriate
	18.3	Only proposals read out and recorded at proposal opening shall be considered for evaluation. No Proposal shall be rejected at the opening except for late proposal in accordance with ITP 17.1 and proposals that are not in accordance with Form 03 - Proposal Checklist.
	18.4	The Lessor shall prepare a record of the proposal opening that shall include, as a minimum: the name of the Proponent; the Price; and the presence or absence of a bid security, if one was required. The Proponents



		representatives who are present shall be requested to sign the record. The omission of a Proponent's signature on the record shall not invalidate the contents and effect of the record. A copy of the record shall be distributed to all Proponents who submitted proposal on time.
E. EVALUATION AND COMPARISON OF PROPOSALS		
19. Confidentiality	19.1	Information relating to the evaluation of proposals, comparison of proposals and recommendation of contract award shall not be disclosed to Proponents or any other persons not officially concerned with the RFP process until information on Contract award is communicated to all Proponents in accordance with ITP 28.
	19.2	Any attempt by a Proponent to influence the Lessor in the evaluation of the proposals or Contract award decisions may result in the rejection of its proposal.
	19.3	Notwithstanding ITP 20.2, from the time of proposal opening to the time of Contract award, if a Proponent wishes to contact the Lessor on any matter related to the RFP process, it shall do so in writing.
20. Clarification of Proposals	20.1	To assist in the examination, evaluation, and comparison of the proposals, and qualification of the Proponents, the Lessor may, at its discretion, ask any Proponent for a clarification of its proposal, giving a reasonable time for a response. Any clarification submitted by a Proponent that is not in response to a request by the Lessor shall not be considered. The Lessor's request for clarification and the response shall be in writing. No change, including any voluntary increase or decrease, in the prices or substance of the proposal shall be sought, offered, or permitted, except to confirm the correction of arithmetic errors discovered by the Lessor in the evaluation of the proposals, in accordance with ITP 24.
	20.2	If a Proponent does not provide clarifications of its proposal by the date and time set in the Lessor's request for clarification, its proposal may be rejected.

<p>21. Deviations, Reservations, and Omissions</p>	<p>21.1</p>	<p>During the evaluation of proposal, the following definitions apply:</p> <ul style="list-style-type: none"> (a) "Deviation" is a departure from the requirements specified in the RFP Documents; (b) "Reservation" is the setting of limiting conditions or withholding from complete acceptance of the requirements specified in the RFP Documents; and (c) "Omission" is the failure to submit part or all of the information or documentation required in the RFP Documents.
<p>22. Determination of Responsiveness</p>	<p>22.1</p>	<p>The Lessor's determination of a proposal's responsiveness is to be based on the contents of the proposal itself, as defined in ITP 9.1.</p>
	<p>22.2</p>	<p>A substantially responsive proposal is one that meets the requirements of the RFP Documents without material deviation, reservation, or omission.</p>
	<p>22.3</p>	<p>A substantially responsive proposal is one that meets the requirements of the RFP Documents without material deviation, reservation, or omission. A material deviation, reservation, or omission is one that,</p> <ul style="list-style-type: none"> (a) if accepted, would <ul style="list-style-type: none"> (i) affect in any substantial way the scope, quality, or performance of the Works specified in the Contract; or (ii) limit in any substantial way, inconsistent with the RFP Documents, the Lessor's rights or the Proponent's obligations under the proposed Contract; or (b) if rectified, would unfairly affect the competitive position of other Proponents presenting substantially responsive proposal.
	<p>22.4</p>	<p>If a proposal is not substantially responsive to the requirements of the RFP Documents, it shall be rejected</p>



		by the Lessor and may not subsequently be made responsive by correction of the material deviation, reservation, or omission.
23. Correction of Arithmetical Errors	23.1	<p>Provided that the proposal is substantially responsive, the Lessor shall correct arithmetical errors on the following basis:</p> <ul style="list-style-type: none"> (a) if there is a discrepancy between the unit price and the total price that is obtained by multiplying the unit price and quantity, the unit price shall prevail and the total price shall be corrected, unless in the opinion of the Lessor there is an obvious misplacement of the decimal point in the unit price, in which case the total price as quoted shall govern and the unit price shall be corrected; (b) if there is an error in a total corresponding to the addition or subtraction of subtotals, the subtotals shall prevail and the total shall be corrected; and (c) if there is a discrepancy between words and figures, the amount in words shall prevail, unless the amount expressed in words is related to an arithmetic error, in which case the amount in figures shall prevail subject to (a) and (b) above.
	23.2	Proponents shall be requested to accept correction of arithmetical errors. Failure to accept the correction in accordance with ITP 23.1, shall result in the rejection of the Proposal.
24. Evaluation of Proposal	24.1	The Lessor shall use the criteria and methodologies listed in Section III Qualification and Evaluation Criteria.
	24.2	In the event, the difference in total evaluation scores of two or more Proponent is less than 3%, the proponent proposing the highest revenue (Net Present Value) will be ranked highest among the Proponents with less than



		3% and the rest of the Proponents within this range will be ranked accordingly.
25. Lessor's Right to Accept Any Proposal, and to Reject Any or All Proposal	25.1	The Lessor reserves the right to accept or reject any proposal, and to annul the RFP process and reject all proposal at any time prior to contract award, without thereby incurring any liability to Proponents. In case of annulment, all proposals submitted and specifically, bid securities, shall be promptly returned to the Proponents.
F. AWARD OF CONTRACT		
26. Award Criteria	26.1	Subject to ITP 25.1, the Lessor shall conditionally award the Contract to the Proponent(s) whose proposals has been determined to be substantially responsive to the RFP Documents and scored the highest marks as specified in ITP 24 provided further that the Proponent is determined to be qualified to perform the Contract satisfactorily.
	26.2	In case multiple units are specified in Section V, the Lessor shall conditionally award the Contract to the Proponents as per evaluation ranking subject to ITP 26.1
27. Unit Selection	27.1	Unit selection for the successful Proponents shall be carried out as per procedures specified in the RFP data sheet.
28. Notification of Conditional Award	28.1	Prior to the expiration of the period of proposal validity, the Lessor shall notify the successful Proponent, in writing, that its proposal has been accepted.
	28.2	Until a formal contract is prepared and executed, the successful Proponents' proposal and the notification of conditional award shall constitute a binding Contract.
	28.3	Failure of the successful Proponent to fulfill the obligations in ITP 29, and ITP 30 or sign the Contract in accordance with ITP 31 shall constitute sufficient grounds for the annulment of the conditional award and forfeiture of the bid security. In that event the Lessor may award the Contract to the next highest evaluated



		Proponent whose offer is substantially responsive and is determined by.
29. Concept Drawing & work Schedule	29.1	Within 20 (twenty) days of the receipt of notification of conditional award from the Lessor, the successful Proponent shall submit concept design and work schedule.
	29.2	In case the Proponent is required to submit the concept drawing in Section IV. Business Proposal Requirement, the Lessor will review the submitted concept drawing and if required provide comments for concept drawing along with the notification of conditional award. The successful proponent shall rectify the concept drawing and submit revised concept drawing within 14 (fourteen) days of the receipt of notification of conditional award from the Lessor.
30. Lease Deposit	30.1	Within 07 (Seven) days of notification and prior to execution of the signing of agreement in accordance with ITP 31.2, the successful proponent shall pay a lease deposit, equivalent to three (03) months' rent for the year one (01), to the account which will be notified in the Letter of Award. Promptly upon notification, the Lessor shall send the successful Proponent the Contract Agreement.
31. Signing of Contract	31.1	Promptly upon notification of the conditional award, the Lessor shall send the successful Proponent the Contract.
	31.2	Within 7 (seven) days of the success fulfilment of the obligation stipulated in ITP 29 and ITP 30, successful Proponent shall sign the Contract with Lessor.

SECTION II. RFP DATA SHEET

A. GENERAL	
ITP 1.1	Name of the Project: Lease of Unit for the provision of Bookshop in Hiya Commercial in Hulhumale' Phase 2 (Stage 3) 1. Unit Number: H2-G-06
ITP 1.1	The Reference Number of Proposal Process is: HDC (161)-CM/IU/2021/401
ITP 3.2	Joint Venture share proportion restriction shall not apply.
B. CONTENTS OF RFP DOCUMENTS	
ITP 5.1	For clarification purposes only, the Lessor's address is: Business Development, Marketing & Sales Housing Development Corporation Ltd. Ground Floor, HDC Building Hulhumalé, Maldives Tel: (+960)3355 314, (+960)3355 368 E-mail: sales@hdc.com.mv
ITP 5.1	Webpage: Corporate website - hdc.com.mv MyHulhumalé Properties website - properties.hdc.com.mv
ITP 5.1	The deadline for request for clarification is on or before 5th September 2021 at 1400hrs
ITP 5.2	The pre-proposal meeting shall take place at the following date, time and place; Date: 30th August 2021 Time: 1300hrs Place: Online Meeting held via Zoom Interested parties can join pre-proposal meeting via zoom link shared on Invitation for Proposals. In order to minimize technical issues please join the meeting 10 minutes prior to the time.



C. PREPARATIONS OF PROPOSALS	
ITP 12.1	Proposal Validity Period: 150 (One Hundred and Fifty) days
ITP 13.1	The Amount and Currency of Bid Security shall be MVR 5,000.00 (Maldivian Rufiyaa Five Thousand) or equivalent in United States Dollar (USD) . The source of exchange rate shall be Maldives Monetary Authority (MMA) and the date for the exchange rate shall be 14 (fourteen) days before Proposal Submission deadline.
ITP 13.2	Bid Security Validity Period: 180 (One Hundred and Eighty) days from the deadline for submission of Proposals.
D. SUBMISSION AND OPENING OF PROPOSALS	
ITP 15.1	Proponents do not have the option of submitting their proposal electronically.
ITP 16.1	For proposal submission purpose only, the Lessor Address is: Exhibition Center (Ground Floor) HDC Building Huvandhumaa Hingun Housing Development Corporation Ltd. Date: 20th September 2021 Time: 1300hrs to 1400hrs
ITP 18.1	For proposal opening shall take place at: Exhibition Center (Ground Floor) HDC Building Huvandhumaa Hingun Housing Development Corporation Ltd. Date: 20th September 2021 Time: 1400hrs <i>Proponents do not have the option of submitting their proposal electronically.</i>
E. AWARD OF CONTRACT	
ITP 27.1	<ul style="list-style-type: none"> Unit selection shall not apply

SECTION III. QUALIFICATION AND EVALUATION CRITERIA

This Section contains all the criteria that the Lessor shall use to qualify Proponents and evaluate the proposals. In accordance with ITP 24, no other factors, methods or criteria shall be used. The Proponent shall provide all the information requested in the Section IV, Business Proposal Requirements and proposal shall fulfill requirements in accordance with ITP 9.1.

1. QUALIFICATION CRITERIA

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

1.1 Financial Resources

- (a) Proponent shall provide proof of funds to finance the proposed investment cost.
- (b) Financial resources will be evaluated based on the method of financing proposed by Proponents as per Section IV. Business Proposal Requirement, Clause 4.
 - i. Equity financing, proposed for method of financing will be evaluated based on the bank statement balance, cash and cash equivalents, receivables, payables and inventory (if relevant) from audited financial statements.
 - ii. Bank financing and external financing, proposed for method of financing will be evaluated based on the documents submitted.
 - iii. Equity injection, proposed for method of financing will be evaluated based on the shareholder's bank statement balance, cash and cash equivalents, receivables, payables and inventory (if relevant) from audited financial statements or relevant document submitted for bank finance or external financing.
- (c) Proponents who do not show proof of funds to finance the proposed investment cost shall be disqualified.

1.2 Outstanding Payment

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

1.3 History of Non-Performing Contracts and Compliance with Court Verdicts

- (a) Proponents whose agreement has been terminated due to Proponent's non-performance within last 5 (Five) years will be disqualified.
- (b) Proponents who do not have complied with any court verdicts in relation to an agreement made with HDC, within the last 5 (Five) years shall be disqualified.

1.4 Award of Unit in Hiyaa Commercial

- (a) Each Proponent will be awarded only one unit per specified usage from Hiyaa Commercial.
- (b) Proponents who were awarded units from Hiyaa Commercial for the provision of Bookshop from the below mentioned RFP(s) shall be disqualified.
 - i. RFP Announcement number: HDC (161)-CM/IU/2021/210 dated on 7th June 2021

2. EVALUATION CRITERIA

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

Criteria	Allocated %
a) Lease Rate	75%
b) Business Plan	25%
Total	100%

2.1 LEASE RATE – 75%

- 2.1.1 The lease rate will be evaluated using the Net Present Value of the proposed lease rate by the Proponent for the first 5 (Five) years after grace period.
- 2.1.2 NPV will be calculated as per the following formula with the discount rate of 10%.
- 2.1.3 Proponents with the highest acceptable NPV will be given a score of 100 points for the lease rate, whereby points shall be given as prorated for the other proponents.

$$\sum_{0}^{n} \frac{I}{(1+r)^n}$$

n= number of years

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

r= discount rate (10%)

- 2.1.4 Lease rate shall be proposed as per Section V Lessors' Requirement and proposals that are not in accordance Section V shall result in disqualification of proposal.
- 2.1.5 Procedure to Eliminate Outliers
- a) In evaluation of lease rate, procedure to eliminate the outliers as per below shall 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)**
 - b) If the Net Present Value (NPV) of the proposed lease rate is higher than the Upper Boundary, the proposal shall be disqualified.

Sample for Eliminating Outliers

The below is a sample of how outlier rates are eliminated.

Minimum Acceptable NPV per Square feet

470.65

Step 1: Comparison of NPV of acceptable proposals

Proponent Name	NPV	
Proponent 1	797.37	Accepted
Proponent 2	713.73	Accepted
Proponent 3	817.56	Accepted
Proponent 4	761.38	Accepted
Proponent 5	896.05	Rejected
Proponent 6	982.46	Rejected
Proponent 7	796.03	Accepted
Proponent 8	711.86	Accepted
Proponent 9	759.32	Accepted
Proponent 10	852.89	Accepted

Step 2: Calculating Quartile Range

Lower Quartile	759.84
Upper Quartile	844.06
Interquartile Range	84.22

Step 3: Calculating Acceptable Range

Lower Boundary	470.65
Upper Boundary	886.17

Note:

- 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)**

2.2 Business Plan – 25%

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

- 2.2.1 Marketing Analysis and Strategy - 40 points
- 2.2.2 Financial Plan - 30 points
- 2.2.3 Management and Operation Plan – 30 Points

SECTION IV. BUSINESS PROPOSAL REQUIREMENT

To establish its qualifications to perform the contract in accordance with *Section III Qualification and Evaluation Criteria* and to determine the proposal as substantially responsive proposal, Proponent shall provide the information requested in the corresponding documents included hereunder. Proponents are advised to submit the proposal in the following order and include page of content and separators for each section.

1. BID SECURITY AS IN FORM 01

2. LETTER OF PROPOSAL AS IN FORM 02

3. LEGAL DOCUMENTS:

- 3.1 Copy of Business Registration Certificate.
- 3.2 Copy of GST Registration certificate (for the relevant and similar work)
- 3.3 For Partnership: Partnership Deed / Agreement
- 3.4 For Company; Memorandum and Articles of Association of the Company.
- 3.5 For Company; Board Resolution of the Company confirming Board of Director's approval for proposed work.
- 3.6 Information of the Authorized Representative as in Form 03.
- 3.7 Power of Attorney to sign on behalf of the Proponent in accordance with ITP 14.2.
- 3.8 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;

4. FINANCIAL DOCUMENTS

- 4.1 HDC statement of the Due Clearance
 - 4.1.1 Due clearance statement from HDC will be given upon request from the proponent via Due Clearance Form.

Due Clearance Form will be available to download from:
<https://hdc.com.mv/downloads/>
- 4.2 Financial proposal including proposed investment value, method(s) of financing and proposed investment value and if more than one method of financing, the percentage ratio of each method.



- 4.2.1 Proposed method 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 For Sole Proprietorship, Copy of GST and BPT Returns Statement of the past 3 (three) years.
- 4.4 For Sole Proprietorship, bank statements of the most recent 12 (twelve) months of the business entity or the monthly balance or monthly average balance confirmation. The submitted statement shall be original, authorized and sealed by the bank / financial institution.
- 4.5 For Company, audited financial statements of most recent three 03 (three) years authorized by a certified audit firm / individual and management account of the current year. The audited financial statements shall be signed and stamped by the respective parties.
- 4.6 If Bank financing is proposed by Proponents, bank comfort letter, bank guarantee or any other relevant documents shall be submitted. The submitted documents shall include the Proponent(s) name and name of proposed work/project.
- 4.7 If equity injection is proposed by Proponents, letter of commitment from shareholder including the Proponent(s) name and name of the proposed work/project and shareholder's bank statement (as per Section IV Clause 4.4) or shareholder's audited financial statements (as per as per Section IV Clause 4.5) or relevant documents for bank financing (as per as per Section IV Clause 4.6) or relevant documents for external financing (as per as per Section IV Clause 4.8).
- 4.8 If external financing is proposed by Proponents, letter of commitment from financier including the Proponent(s) name and name of the proposed work/project and financier's bank statement (as per Section IV Clause 4.4) or financier's audited financial statements (as per as per Section IV Clause 4.5) or relevant documents for bank financing (as per as per Section IV Clause 4.6)



5. BUSINESS PLAN

The Proponent shall submit a business plan including:

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 offered.

5.2 Financial Plan

5.2.1 Financial mechanism including investment value.

5.2.2 Financial forecast including capital budget, profit and loss statement, cash flow statement and investment indicators.

5.3 Management and Operational Plan

5.3.1 Proposed project schedule

5.3.2 Management and operational details

5.3.3 Resource requirement and Human resources plan.

6. PROPOSAL CHECKLIST

6.1 Proposal Checklist as in Form 04 should be attached outside the sealed envelope.

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 your notification to the Proponent of the name of the successful Proponent; or (ii) **180 (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. 458

[seal and signature of the bank / financial institution]



[Handwritten signature]

FORM 02: LETTER OF PROPOSAL

Date:

Name of the Project:

Proposal Reference No:

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

We, the undersigned, declare that:

- (a) 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.
- (b) We meet the eligibility requirements and have no conflict of interest in accordance with ITP 3;
- (c) We have not been suspended nor declared ineligible by the Lessor in accordance with ITP 3.3.
- (d) We have no outstanding payment due to the Lessor in accordance with Section III.
- (e) We have no non-performance of a contract and non-compliance with court verdicts in accordance with Section III.
- (f) We, (insert *business name and business registry number*), offer to (insert name of the Project).
- (g) We undertake, to pay the rent for 05 (five) years, where proposal is accepted. The lease rate is:

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

2nd Year (per square feet per month): MVR 15.00 (Maldivian Rufiyaa Fifteen)

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*)



- (h) Where the proposal is successful, we undertake, to adhere to the Drawings and Guidelines stated in Section V, during the design, construction and operation of the development/unit.
- (i) 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 RFP document and it shall remain binding upon us and may be accepted at any time before the expiration of that period.
- (j) 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
- (k) We understand that Lessor is not bound to accept the highest evaluated proposal or any proposal that may receive.

Proponent:

Name:

(Seal)

Address:

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

Name:

Title:

Signature:

Date:



FORM 03: 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 04 - PROPOSAL CHECKLIST

Proponents are required to Form 04 – Proposal Checklist outside the sealed envelope of the Proposal

Proponent	For HDC 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 3.5
<input type="checkbox"/>	<input type="checkbox"/>	5. Proposal Checklist as in FORM 04 attached outside sealed proposal.

NOTE:

- **PROPOSALS WITHOUT THE SPECIFIED DOCUMENTS STATED IN THE FORM 04 PROPOSAL CHECKLIST (EXCLUDING FORM 4 - PROPOSAL CHECKLIST) WILL BE REJECTED AT THE TIME OF PROPOSAL OPENING.**



SECTION V. LESSOR'S REQUIREMENTS

1. SCOPE OF WORKS

Housing Development Corporation (Lessor) is seeking for interest parties to Lease units for provision of Bookshop from Hiyaa Commercial in Phase 02. The unit shall only be used to operate a Bookshop. The selected party (Lessee) will be responsible for the operation of the unit for the duration of lease term.

2. LEASE RATE

- 2.1 Lease rate for the Year 1 and Year 2 will be discounted at 50% and fixed at MVR 15.00 (Fifteen) per square feet.
- 2.2 The Lessee shall propose Lease rate for the Year 3, Year 4 and Year 5. The minimum acceptable Lease rate per square feet per month is MVR 30.00 (Maldivian Rufiyaa Thirty) for the Year 3, Year 4 and Year 5.
- 2.3 The lease rate proposed for each following year shall be equal or higher than the previous year's rental rate. Proposed lease rate which is less than the said minimum acceptable lease rate shall be disqualified.

3. DRAWINGS

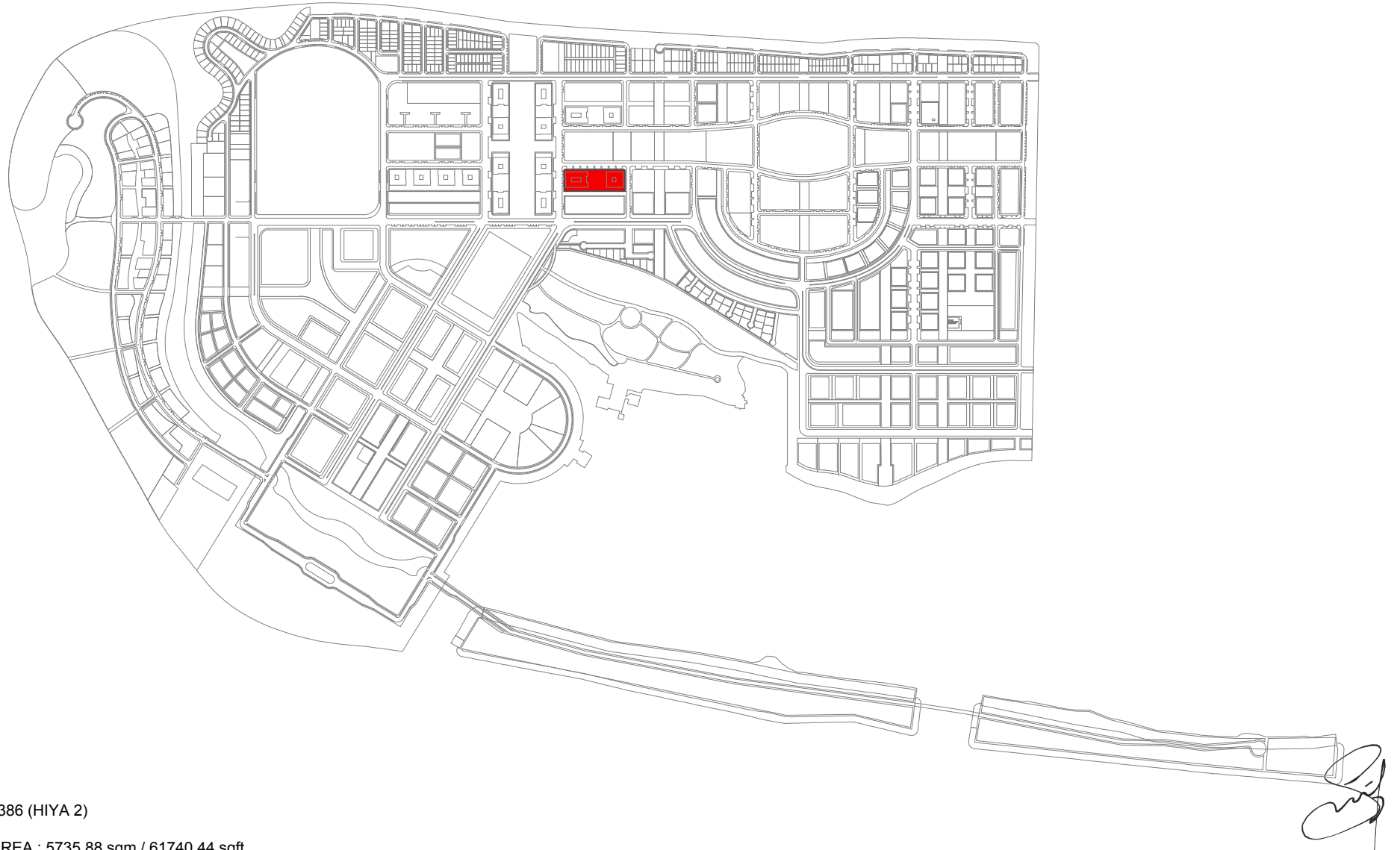
The drawing contains the location map and plot/unit map of the unit to be allocated for the development. (Refer to next page)

Unit Number	Usage	Unit Area
H2-G-06	Bookshop	1,099.32 sqft.

* Areas in the drawings is subjected to minimal changes.

LOCATION MAP (LOT 20386)

PHASE 2



LOT 20386 (HIYA 2)

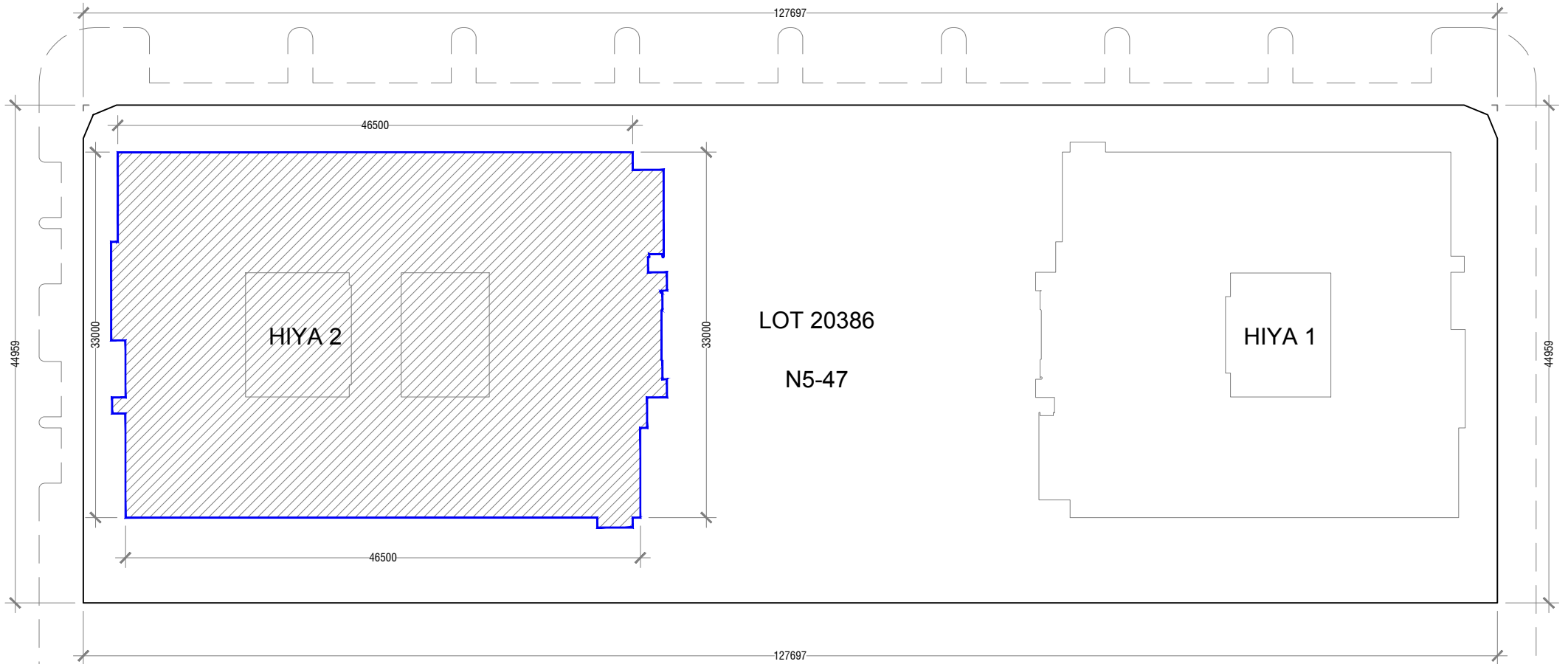
PLOT AREA : 5735.88 sqm / 61740.44 sqft

SCALE: NTS

PROJECT : HIYA 2 (LOT 20386)

DRAWING : LOCATION MAP

HIYA 2 - LOT 20386



HIYA 2 - LOT 20386

PLOT AREA : 5735.88 SQM / 61740.44 SQF

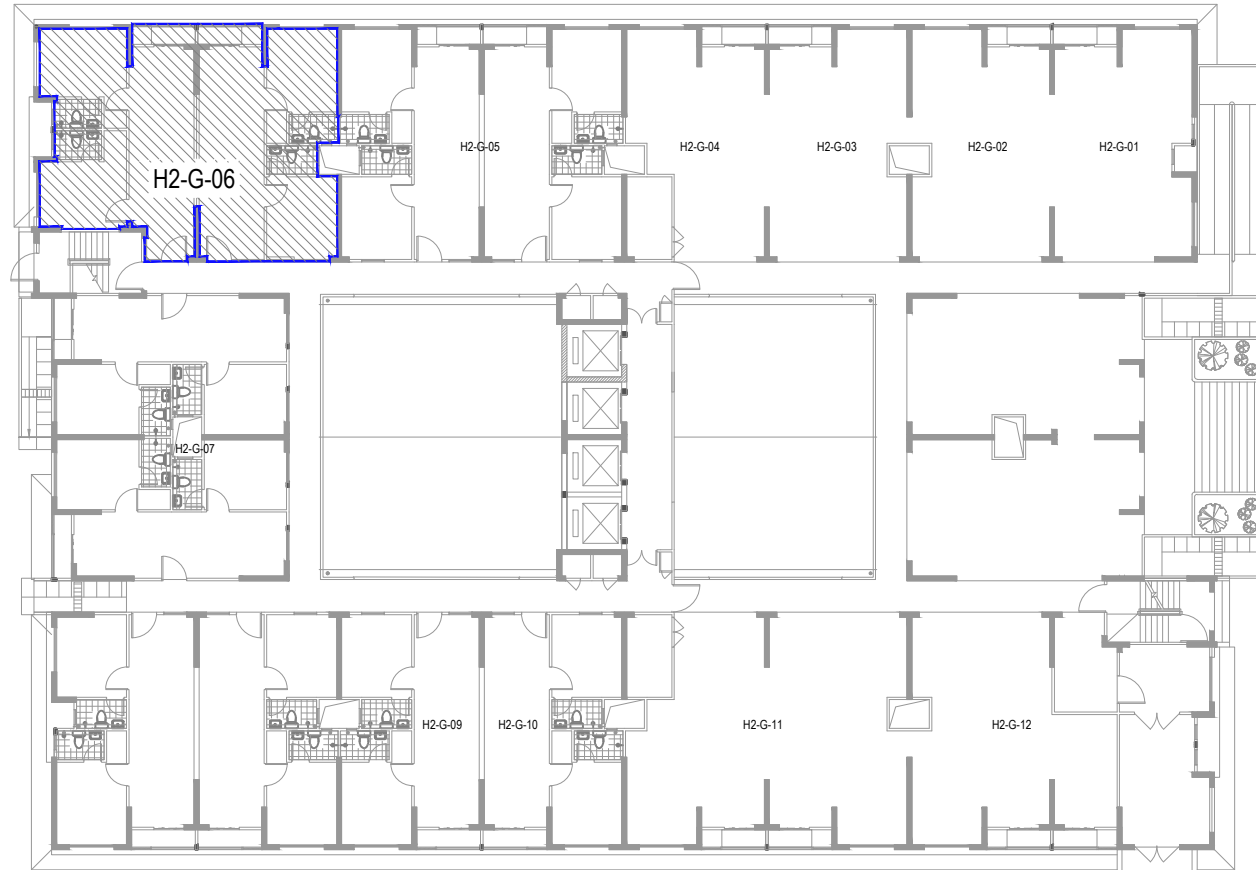
CONDOMINIUM AREA : 1597.50 SQM / 17195.33 SQF



SCALE: 1:500

PROJECT : HIYA 2 (LOT 20386)

DRAWING : PLOT MAP



LOT 20386 (HIYA 2) - GROUND FLOOR

PLOT AREA : 5735.88 SQM / 61740.44 SQFT
 BUILDING AREA: 1597.50 SQM / 17195.33 SQFT

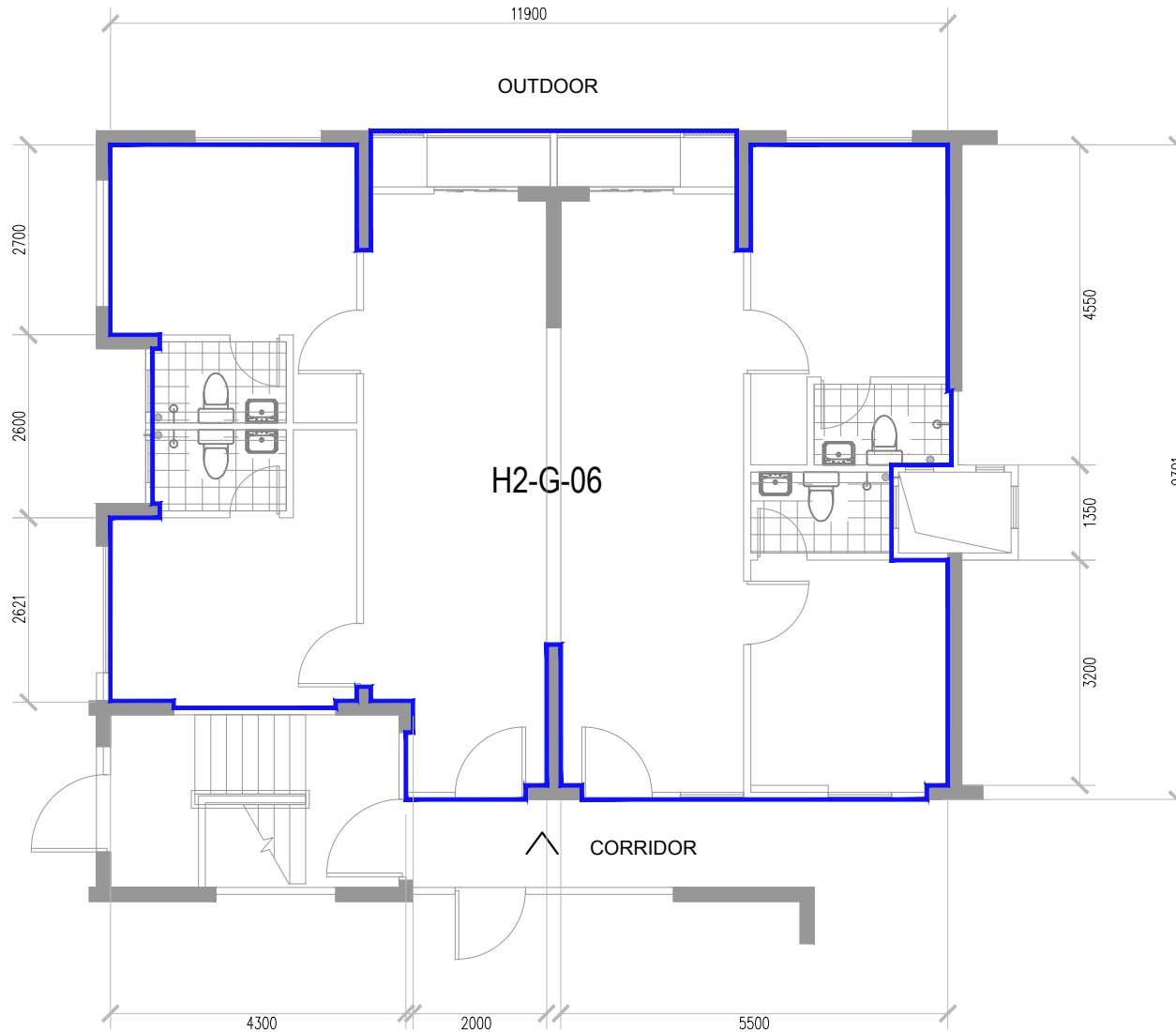
H2-G-06 : 102.13 SQM / 1099.32 SQFT



SCALE: 1:300



H2-G-06



FLOOR PLAN

H2-G-06 : 102.13 sqm/ 1099.32 sqft

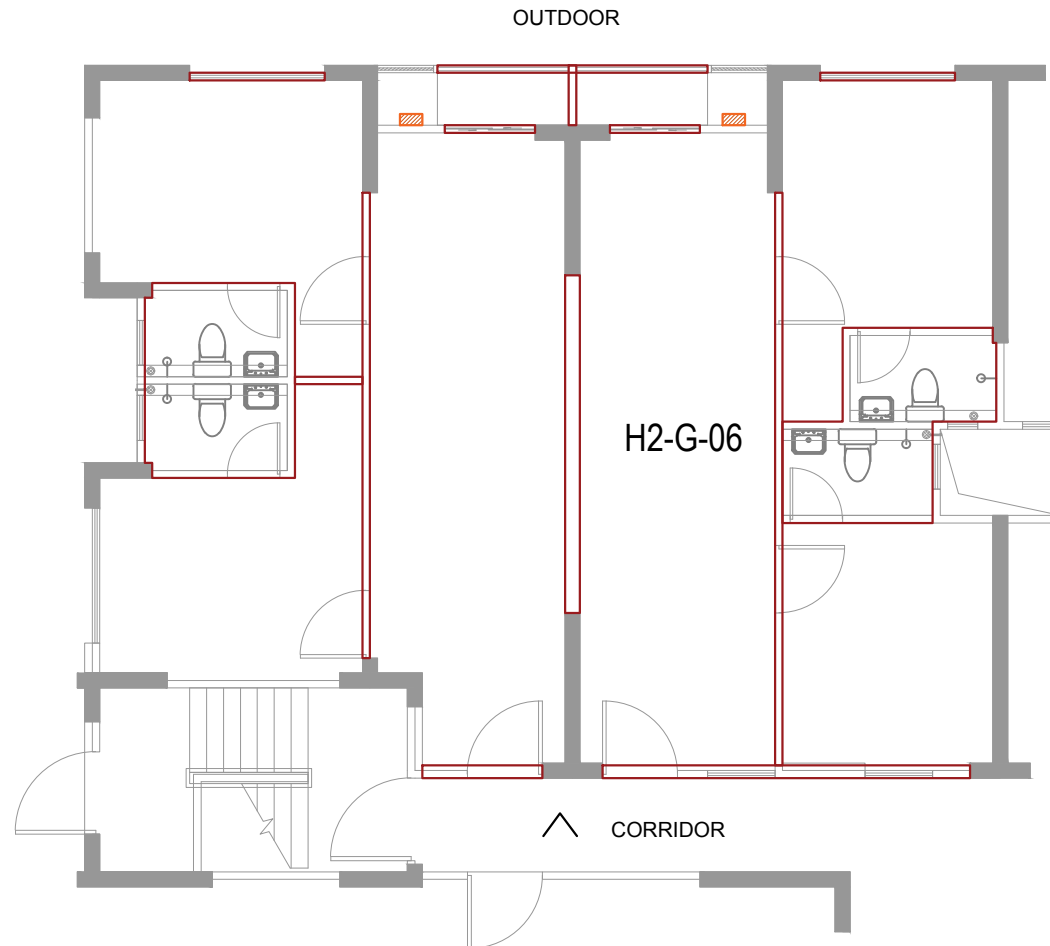
SCALE: 1:100

PROJECT : HIYA 2 (LOT 20386)

UNIT LAYOUT



H2-G-06



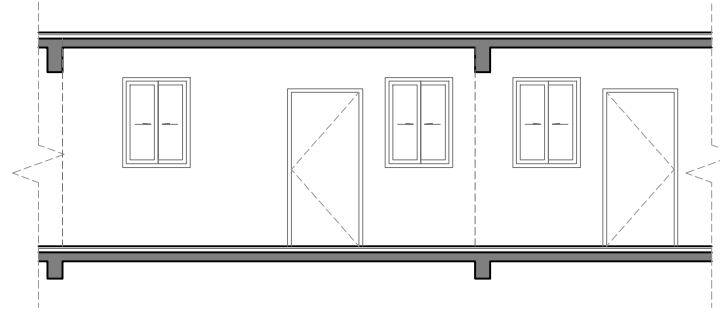
FLOOR PLAN

AC OUT-DOOR UNIT LOCATIONS

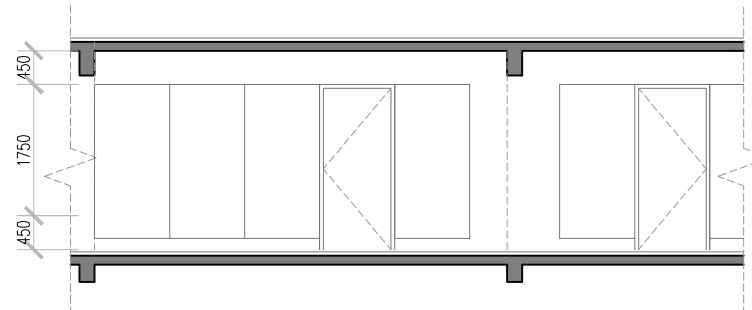
WALLS/ AREA AND MATERIALS THAT CAN BE DEMOLISHED/ ALTERED

**Note:
All unit facades (walls facing corridors/ unit entrance) have services running in-front. Hence, these factors should be taken into account for demolition and refurbishment design for each unit separately.*





TYPICAL UNIT ELEVATION (FROM CORRIDOR OF THE UNITS THAT HAVE BEEN BUILT)



TYPICAL UNIT FRONTAGE GUIDELINE

***Note:**

1. All unit facades (walls facing corridors/ unit entrance) have services running in-front. Hence, these factors should be taken into account for demolition and refurbishment design for each unit separately.
2. This is a typical frontage of a unit measuring 550> Sqft. Different unit frontages will be unique relative to the unit size.



4. HIYAA COMMERCIAL AREA GUIDELINE

(Refer to Next Page)





HIYAA COMMERCIAL AREA GUIDELINE

A handwritten signature in blue ink, appearing to be 'J. J. J.', is located in the bottom right corner of the page.

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The guidelines set out below will be applied for the development and usage of the commercial units developed in the ground floor of the Hiyaa project and are to be applied by HDC. Tenants leasing these units to carry out commercial development are to apply these in the conduct of their affairs and check from HDC through enquiries/applications to confirm their proposals are in line with these guidelines at all times.

HDC reserves the right to evaluate and impose conditions not covered in these guidelines in response to specific design or usage depending on merits. HDC 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.

1. INTRODUCTION

Inaugurated in 2017, Hiyaa project is aimed to resolve the Housing gap by providing 6720 housing units. The project is targeted as a high dense housing project to cater around 30,000 to 40,000 people. The spaces created in the ground floor are dedicated for the development of commercial and institutional uses needed to cater for the residents and the general public in order to provide the essential services needed to ensure a livable community is achieved within the development.

2. PURPOSE

While the primary target of the Hiyaa project is to provide housing for Maldivians, it is also important to consider the essential needs of residents who will be occupying the towers and needs of the visitors as well. Following a preliminary need analysis, the ground floors of each of these towers have been planned out by HDC, to cater to the potential commercial activities and essential services required for the occupants of the towers.

The purpose of this guideline is to ensure that a standard is maintained amongst the commercial developments and to create an environment where its commercial activities will not disrupt the living atmosphere of the residents of the buildings.

It is important to understand that needs and service requirements are everchanging, hence the allocation of these units are planned in different phases, where they will be leased as per market demand. The underlying category classes will be the basis of reference for unit allocation purposes.



3. DEFINITIONS

“**Area**” of the unit is the area within the bounds of the unit and does not involve the carpet area.

“**Building**” shall mean the building defined by the boundary lines shown on the Land and Location Map attached.

“**Common Areas**” include common corridors, courtyards and common toilets.

“**Law**” shall mean the laws of the Republic of Maldives. This shall include, but is not limited to, any and all existing legislation, rules, regulations and all amendments and/or revisions thereto from time to time.

“**Management office**” refers to the offices located at tower H1, H4, H5, H8, H9, H11, H13 and H16 of the premises where the management staff are to be stationed.

“**Property Manager**” refers to the commercial property manager allocated for the unit from HDC.

“**Lessor**” refers to Housing Development Corporation.

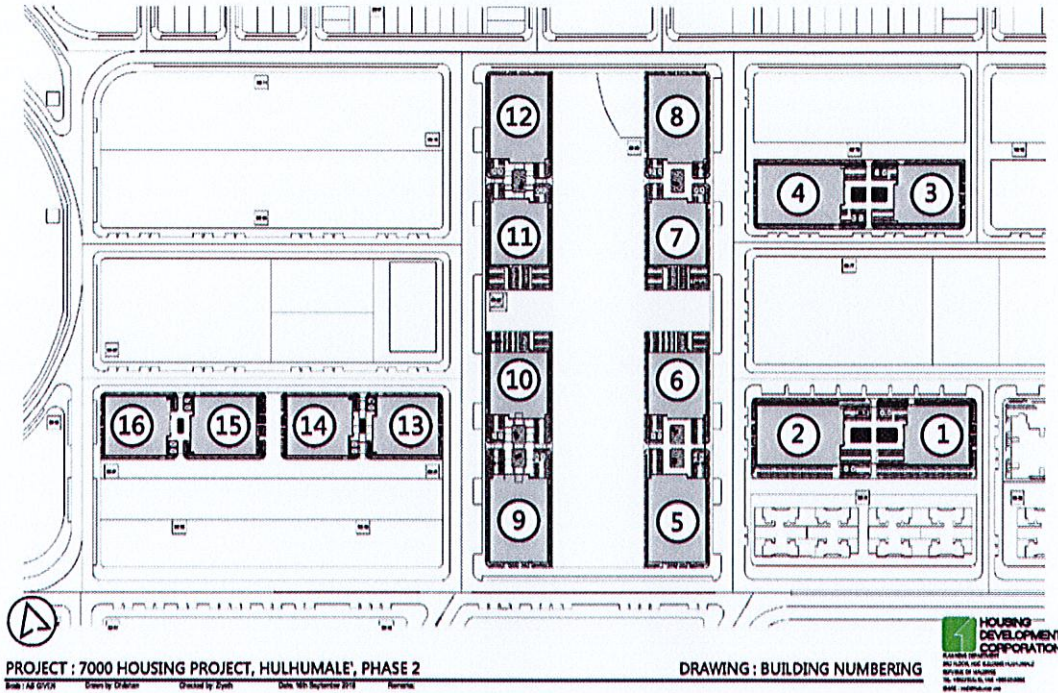
“**Tenant**” refers to the party that has been awarded the unit.

“**Unit**” refers to the leased area to the tenants.



4. THE PREMISES

4.1 Area Layout



4.2 Building Amenities

Number of units	Allocated Area (Sqft)	Proposed Usage
08	900	Management and Security offices
08	550	Common Toilets
16	550	Garbage room

5. DRAWING REQUIREMENT AND GUIDELINES.

5.1 Usage Specific Guidelines

These are a general set of instructions for the tenants to give a better understanding of some important elements that has to be focused by the tenants while preparing the proposals. These guidelines will differ from property to property.

5.1.1 All Commercial Units (General)

- Incorporation of energy efficient appliances, fixtures and HVAC (Heating, ventilation and air-conditioning) systems (Estimated load requirements to be submitted with drawing and should not exceed the available limit allocated for the unit.
- Use of energy efficient lights whenever applicable.
- A general space distribution plan which shows Storage spaces, waste management with allowance for general waste and recyclable separately, and circulation plans with disability access.
- Water meters and sewerage connection points should be provided as per approved design; hence these areas have to be specified.

5.1.2 F&B outlets

These units are reserved for cafés, restaurants, coffee shops, and other food services that involve the preparation and handling of food. Provisions are given for the use of commercial grade equipment and should meet the HVAC requirements required by relevant authorities. Design should distinguish food production area, service areas, dining area, storage and other support areas. Circulation plans to the areas (eg: movement of supply from loading area, waste removal etc should be integrated into the designs).

- Odor control and Noise Control

In food production areas, provide ducted exhausts to all cooking equipment, hood vents with filter systems at discharge to reduce cooking odors to residential areas. Prior approval of these systems is required and should be included in the submission drawings.

Production area design should be incorporated with sound absorbent doors, and designs in order to minimize the noise pollution to residential areas of Hiyaa. It is also recommended to use sound proof/ less noisy equipment in the planning stages for units.

- Accessibility Features Specific to F&B Outlets



- The path of travel around self-serve stations, ordering, pick-up counters, and seating areas should be designed with enough clear space for people using wheelchairs, other mobility aids, especially when chairs are pulled out and occupied.
- Dining areas should include accessible seating for wheelchair users and be spread throughout the seating areas. Design storage spaces for accessibility devices so that they are not in the way of other diners or servers.
- Utility Detail Requirements
 - Incorporation of energy efficient appliances, fixtures and HVAC systems. Estimated load requirements to be submitted with drawing and should not exceed the available limit allocated for the unit
 - Increase natural daylighting whenever possible to reduce energy use and to improve the quality of the work spaces and dining experience.
 - Water meters and sewerage connection points should be provided as per approved design; hence these areas have to be specified.
 - Separate oil traps must be provided in facility or at a location approved by HDC.

5.1.3 Clinics

These are units reserved for use as clinics typically serving outpatient customers, if radiological equipment/ surgical gas is in use, the space must be properly insulated and should comply with relevant rules and guidelines set by the authorities.

Key considerations

- Incorporation of energy efficient appliances, fixtures and HVAC systems. Estimated load requirements to be submitted with drawing and should not exceed the available limit allocated for the unit
- Use of energy efficient lights whenever applicable.
- A general space distribution plan which shows consultation areas, waiting areas and path of travel with disability access in mind.
- Waste disposal has to be regulated and must adhere to relevant guidelines and laws.
- Water meters and sewerage connection points should be provided as per approved design; hence these areas have to be specified.



5.1.4 Child Care Services

These are units reserved for childcare services at Hiya housing project. The purpose of these facilities is to allow employees to respond to their dual work and family responsibilities effectively.

- These units have to be managed by a licensed childcare facility registered at the relevant ministry
- Child Care space types include additional support and space sub-types, including toilets, food preparation and service, office space, and meeting space, as well as security features required.
- Security equipment types may include access control, CCTV systems, alarm systems.
- Waste management area should be allocated in unit which could accommodate two separate bins for recyclable and general waste separately.
- Natural lighting and ventilation options are recommended.
- Evacuation plan and exit pathways should be included.

5.1.5 Community and Institutional Purpose Units

These units are reserved for community and institutional tenants such as but not limited to educational institutes, religious services, non-profit art institutions, NGO's, career and non-paid internships etc.

Key considerations:

- Has to be registered at the relevant authority and must adhere to rules and guidelines of relevant authorities.
- Incorporation of energy efficient appliances, fixtures and HVAC systems. Estimated load requirements to be submitted with drawing and should not exceed the available limit allocated for the unit
- Waste management area should be allocated in unit which could accommodate two separate bins for recyclable and general waste separately.



5.2 Design Guidelines

5.2.1 Façade, Unit Exterior and Signage

- a) The predominant material for façade and unit exterior has to be frameless glass. This is to ensure liveliness of the commercial front and surrounding.
- b) The front frameless glass area can be covered by a sticker/frosting/opaque material, according to branding preference.
- c) A roller shutter door can be used to close at the end of business hours.
- d) Minimum height of the entrance door should be 2.1m.
- e) All units must have disability access of 1:12 slope & strictly not less than 1:10, provided within the units from the corridor to unit's floor finishing level if unit floor finish is above 25mm high.
- f) If the tenant requires a name board to be projected perpendicular to the façade at the walkway towards the courtyard, it should not be projected more than 550mm and in a clear height of 2.2m from the floor finish level of walkway. Each unit is strictly entitled to and limited to one number of such projections. Any name board or signage can be fixed or stamped directly to the wall or facade.
- g) The exterior of the units (facing towards outside of the building) can be re-designed and renovated to the tenant's preference.
- h) It is prohibited to fix anything that extrudes from the unit's exterior wall facing towards outside of the building.
- i) All AC outdoor units should be fixed within the boundary of the unit venting towards the exterior of the units and must be screened to hide view from outside. The location of the AC outdoor units is indicated in the guidelines drawings and services drawings are required for approval.
- j) Access to services (if any), should be provided.

5.2.2 Equipment installation and HVAC (Heating, Ventilation, and Air Conditioning) Layouts

HVAC Layouts will be provided to ensure that the aesthetics of the building is maintained and to ensure easy access in case of maintenance and cleaning. The location of the AC outdoor units is indicated in the guidelines drawings and services drawings are required for approval.

Tenant should keep the units at a temperature compatible with comfortable occupancy during the business hours. Odor-producing tenants such as restaurants, cafés, salons etc. may be required to maintain a negative air

pressure (relative to adjacent areas) in order to prevent the emission of such odors into adjacent spaces in the premises or into the common areas.

5.3 Drawing Requirement

Drawings should be submitted to HDC for approval. Below are the minimum requirements for approval:

- Detailed Floor Plans with dimensions.
- Circulation plans.
- Demolition plan if in case of any demolition.
- Exterior & interior elevations.
- Services drawings should fit to guidelines set by relevant authorities and units larger than 550 Sqft should be approved and signed by a registered professional.
- Fire drawings approved by MNDF.
- Electrical load calculations need to be submitted for commercial units that uses high voltage such as (but not limited to) supermarkets, cafe's, restaurants etc. The load calculations submitted, should be signed by a registered professional from the relevant authorities and should not exceed the available limit within the unit.

All drawings should be compatible with Autodesk software, and softcopy of drawings should be provided with the approval drawing.

6. UTILITIES PROVISIONS AT THE PREMISES

6.1 Electricity Allowances

As part of our sustainability goals, we are standardizing the electricity provisions keeping it as per standards followed internationally.

An electricity provision will be allocated from the main panel board according to the size of the unit and usage allocated for the unit but meter connection and any sub paneling has to be borne by tenant and should be according to approved electricity layout by relevant authorities. These layouts have to be shared with HDC.

6.2 Water Connections

Water connection provisions up to the unit will be given to tenants who require water as per the usage allocated, however the meter connection charges will be borne by tenants



6.3 Drainage Systems

Grease traps are essential to units that would be using large quantities of oil. These oils solidify when cooled and is bound to block drain pipes that would connect to the main sewerage pits. In order to minimize this, tenants that require grease traps are advised to provide grease interceptor mechanism at the unit before connection to main lines.

The effectiveness of the system should be monitored regularly and should conform with MWSC guidelines for oil traps.

6.4 Telecommunication and fiberoptic network

All the Hiya buildings are equipped with state of the art GPON fiber (an all in one fiber connection for telecommunication). All the in-building connections will be managed and operated by HDC in coordination with service providers. Connection provision will be provided up to the unit and all internal connections within the units are to be borne by the tenant.

7. THE CONSTRUCTION PERIOD

- Work schedule should be provided by the tenant prior to agreement signing.
- Establish a contact focal and details of allocated contractor.
- The tenant should provide construction fencing and project construction signage. Wrapping/ branding is allowed during the construction period and must be approved prior.
- All construction materials should be maintained inside the unit.
- Maintain pedestrian walkway protection near the project. (From overhead falling objects, projectiles and construction material which may protrude through the fence).
- All walkways and fire lanes must be kept clear of construction materials.
- Maintain construction noise within acceptable levels and working hours should comply with guidelines and rules set by authorities and the lessor.
- Ensure dust control outside the unit and should be cleaned effectively.



8. IMPROVEMENTS ALTERATIONS AND ADDITIONS

Tenant should refer all contractor's, subcontractors and installation representatives rendering any service to the premises on behalf of the tenant to the property manager for approval prior to commencement of the works. Any changes brought to the unit by the tenant, from the time of takeover until handover upon expiry of contract, should be informed and approved by HDC.

Tenant should comply with the exterior signage criteria set by the lessor and any addition or modification of the signage and should be responsible for any damages caused to the structure of the premises resulting from the tenant's negligence.

8.1 Internal Modification

Internal modifications can be brought to the units. These modifications must be prior approved by HDC. Below are the minimum requirements for approval:

- 8.1.1 Detailed Floor Plans with dimensions.
- 8.1.2 Demolition plan should be approved by HDC and within the demolish-able limit of the unit.
- 8.1.3 Exterior & interior elevations of the units are required.
- 8.1.4 Services drawings should fit to guidelines set by relevant authorities and approved by registered professionals.
- 8.1.5 Fire drawings approved by MNDF.
- 8.1.6 All drawings must to be submitted to HDC and should be compatible with Autodesk software.

9. THE TENANCY PERIOD

9.1 Usage of the Units

Tenant should use the premises in compliance with all the applicable laws and guidelines including obtaining and maintaining all the permits and licenses required for the operation of the business within the designated units. Copies of all the licenses and permits should be provided to HDC whenever required and those needed to be displayed according to the laws must be visibly displayed at all times.

9.1.1 Operating Hours

The opening/closing hours of the units are to follow those set by the relevant authorities for that particular type of service. Tenants that have permit to operate 24 hours should inform the property manager allocated for the specific unit and must conform to the rules and guidelines of the relevant authorities. Safety measures must



be taken and tenants must ensure that the residents are not disturbed during these hours.

Security personal will be available in the premises 24hours throughout the week.

9.1.2 Loading and Unloading

Every building of the Hiyaa project has a dedicated loading and unloading area with ramp access so that the businesses, service providers and its residents can move large goods easily. Therefore, it is important that all the parties coordinate in an effort to minimize congestion and to ensure that the area is utilized efficiently.

It is recommended to maintain a delivery schedule so that the time slots can be managed. Vehicles should be moved as soon as loading and unloading is completed in order to give way for the next user. These movements will be managed by the security officers at the premises and tenants are requested to coordinate for smooth operation.

9.1.3 Usage of Common facilities

Public toilets are available in alternate buildings. These facilities will be cleaned and managed by the lessor. The use of the facilities is solely for the commercial area users and general public.

The use of these facilities by commercial tenants for own purposes is prohibited. If unauthorized usage is identified the tenant will be fined. The operational hour of these facilities is up to the discretion of the lessor and will generally be open during the operational hours of the commercial units.

9.1.4 Waste Disposal

Cleaning of unit interiors is not included in the management fee, however exterior façades, common areas and common area toilets will be cleaned as per the cleaning contract managed by the lessor. Each tenant is required to accommodate 2 containers within the units which allows for the segregation of general waste from recyclable waste. Each tenant has to subscribe to the WAMCO's services. Trash will be collected directly from the units several times a day. Schedule will be informed accordingly the use or storage of dumpsters or storage containers within the Common Areas is prohibited.

In the event of generating medical waste, tenant should be responsible to comply the relevant laws and regulations relating to the storage, contamination, treatment, transfer, transportation and disposal of such waste in coordination with the relevant authorities.



- Hazardous Materials
 - Hiyaa commercial tenants shall dispose of all waste and garbage in the appropriate manner set by the rules, regulations, policies, and guidelines publicized by the lessor and relevant Authorities
 - Tenant shall not be permitted to use or keep explosives, kerosene, cleaning fluid or any other illuminating, combustible or explosive material or substance of any kind in the units or the premises

9.2 Unauthorized Usages

Tenants should not use the units for any other purpose except for the proposed use. Any change in use should be in accordance with the agreement between the lessor. Keeping goods outside the unit is strictly prohibited. Any form of advertising displays, banners, signs or seasonal decorations to be kept outside the unit or in the common areas must be approved by HDC prior to installation. Unauthorized items will be taken off the premises and fine charges as per set rules will apply.

No part of the unit or equipment used for the operation should be mounted on the exterior surface of the units unless written consent is obtained. Outdoor seating provision is given on the carpet area of the unit for restaurants and café' units and this has to be approved by HDC prior.

10. PROPERTY INSPECTION AND ACCESS BY THE PROPERTY MANAGER.

The tenant shall Permit the Lessor or anyone authorized by the property manager at reasonable hours upon prior notice (except in emergencies) to enter and view the Premises for any proper purpose (including the checking of compliance with the Lessee's obligation under the Agreement and during the last 3 (Three) months of the Term for the showing of the Premises to prospective new Lessee) or for routine maintenance and services performed to the premises systems including fire suppression system, sewer jetting, grease removal and servicing of HVAC systems, where applicable.



11. BUILDING MAINTENANCE AND REPAIRS

All the main structural, electrical systems and sewerage systems within the premises will be maintained by the property manager. Internal utility lines and wiring within the units has to be managed and maintained by the tenants. Access to inspect the services within the unit shall be granted by the tenant when requested by the property manager. Tenant should provide prompt notice to the property manager of any accidents to or defects in the main plumbing, electrical or HVAC systems so that such accidents or defects may be attended to promptly.

Tenants that produce and/sell food or drink products or the likes should maintain the grease traps or such systems originating within the units to ensure blockage of the main system is avoided.

Tenant will be required to clean, wash and/or repair any part of the premises due to use, traffic, spills, tracking or soiling by tenant. Tenant will be required to perform maintenance, repairs and replacements to areas and structures exclusively serving tenant or tenant's unit.

12. BUILDING SECURITY AND ACCESS

CCTV camera systems are setup to ensure the safety and security of the tenants, users and visitors of the Hiya area.

Tenants are advised to setup their own surveillance at blinds spots and potentially important areas of their specific unit. The general security of the premises will be maintained by the lessor; however, all concerns of public safety and security should be informed to the relevant authorities. An office of Maldives Police Service will be available at the premises at H04-G-01- H04-G-03 (Green).

13. FIRE, CASUALTIES AND INSURANCE

Tenants are to provide up-to-date emergency contact information to the property manager to be communicated in case of any emergency. An in-house safety and emergency plan should be in place to be used in the event of an emergency.

Fire and evacuation plan for the premises will be available on the lessor's website and will be installed at the buildings.

Fire and perils insurance are covered for the premises, the tenant must ensure that they are operating according to the fire and safety guidelines from MNDF. Further the tenants must continuously adhere to the fire and safety layout approved by MNDF during the tenure.



14. SURRENDER & HANDOVER CONDITIONS

It is the tenant's responsibility to keep the premises and structure of the unit in good condition throughout the tenure. At the end of the Term or earlier termination, if any item listed on the Inventory (if any) of the Agreement requires repair, replacing, cleaning or laundering, the tenant shall bear cost for this (reasonable wear and tear accepted).

15. MISCELLANEOUS

- Leasing public spaces for events and such can be arranged, the guideline and schedule will be announced at a later stage and will be informed to the tenants as well as published on HDC's main website.
 - Wayfinding and signages in public areas will be provided and advertising opportunities (where available) will be published on HDC's main website.
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SECTION VI. CONTRACT TERMS

1.	Parties to the Agreement	<p>Housing Development Corporation Ltd HDC Building Hulhumalé</p> <p>(hereinafter referred to as "Lessor", which expression shall include its successors-in-title, liquidators, administrators and lawful assignees where the context so requires or admits).</p> <p>[Address of the successful Proponent]</p> <p>(hereinafter referred to as "Lessee", which expression shall include its successors-in-title, liquidators, administrators and lawful assignees where the context so requires or admits)</p>
2.	Objective	2.1. The objective of this agreement is to lease a unit from Hiya Commercial for the provision of Bookshop.
3.	Unit Detail	3.1 The unit to be leased for the provision of Bookshop is: <ul style="list-style-type: none"> o H2-G-06 measuring an area of 1,099.32 Sqft.
4.	Unit Usage	4.1 The unit should only be used to operate a Bookshop.
5.	Lease Term	5.1 The lease period is 5 years from the date of handover of premises.
6.	Lease Rate	<p>6.1 The lease rate of the first two years will be discounted at 50% and fixed at the rate of MVR 15.00 (Maldivian Rufiyaa Fifteen) per square feet per month.</p> <p>6.2 The lease rate per square feet per month for the Year 3, Year 4 and Year 5 will be the proposed lease rate of the successful Proponent.</p> <p>6.3 The lease rate will be effective from the date of unit handover.</p>
7.	Grace Period	7.1 The first 3 (Three) months from the date of Unit handover, shall be a grace period where no rent shall be payable by the Lessee
8.	Conditions Precedent	8.1 Agreement will only be signed upon fulfilment of the conditions precedent:

		<ul style="list-style-type: none"> • Submission of Lease Deposit as per Section VI, Term-sheet, Clause 9. • Submission of Concept Design and Work Schedule and obtaining approval of Concept Drawing by Lessor as per Section VI, Term-sheet, Clause 10.
9.	Lease Deposit	<p>9.1 The lease deposit amount shall be 03 (three) months' lease of the lease rate specified for Year 1.</p> <p>9.2 This amount should be paid within 7 (seven) working days from the date of conditional award.</p> <p>9.3 Lease Deposit will be paid back within 1 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 unit, such as but not limited to unpaid utility bills.</p> <p>9.4 If the Agreement is terminated by the lessee before the expiration of the Agreement term without the notice period specified under clause 15.7, the lessor has the right to claim the lease deposit amount in full.</p>
10.	Concept Drawings	<p>10.1 The Concept Drawings must comply with the Hiyaa Commercial Area Guidelines provided by HDC.</p> <p>10.2 The Concept drawings must be submitted within 20 Calendar Days from the receipt of the Conditional Award Letter.</p> <p>10.3 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 of Submission Date.</p> <p>10.4 If corrections need to be made to the submitted concept drawing, Lessee shall ensure rectifications and submission of the revised concept drawings as per the comments of HDC within 14 (fourteen) calendar days of HDC's comments being communicated, failing to do so will result in annulment of the conditional award letter.</p> <p>10.5 The developer shall address all the issues highlighted in comments provided by HDC for drawings prior to the submission of revised concept.</p> <p>10.6 Revisions to concept drawing cannot be submitted prior to receiving comments from HDC.</p>



		<p>10.7 Corrections can be made to the concept only up to a maximum of two times.</p> <p>10.8 If the concept is changed / revised and resubmitted for approval, after the initial approval has been given, the developer will be charged a reviewing fee of MVR 3 per square meter.</p>
11.	Unit Handover	<p>11.1 The unit will be handed over to the lessee within 7 (Seven) days after signing the agreement.</p>
12.	Duties and Obligations of Lessee	<p>12.1 Utilize the leased Premises only for the specific usage detailed in Clause 4, and remain consistent in carrying out the work.</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 regulations 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 HDC. Such damage 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 The Lessee shall not be allowed to make any alteration, changes, replacements, improvements or additions (any of which is an alteration) in and to the premises at any time, unless approved by HDC.</p> <p>12.8 Use the Premises to provide facilities or services that conform to the rules and regulations and Lessor's guidelines which may be issued and/or modified from time to time, and the rules and regulations enforced by the</p>

		<p>relevant Authority or any other institution in charge of issuing of permits or authorizations.</p> <p>12.9 Make payments to the relevant Authorities for all utility services consumed or supplied inclusive of electricity meters, water meters and telecommunication connections to the Premises during the Term. The Lessor and the Lessee confirm the readings for the electricity and water supply meters on the Premises at the time of occupation of the Premises.</p> <p>12.10 Not to assign, sublet, charge or part with or share possession or otherwise dispose of the Premises or any of its rights, obligations, or responsibilities under the Agreement without the prior written consent of the Lessor.</p>
13.	Obligation of HDC	<p>13.1 HDC should handover the unit as per the clause 11.1</p> <p>13.2 HDC should provide comments for the drawings no later than 14 days of drawings submission.</p> <p>13.3 Provide all the required information requested by the Developer, without unreasonably withholding or delaying the information. However, HDC shall not be held responsible for any delay caused which is beyond the control of HDC. Nevertheless, where possible, HDC shall make the best of efforts to minimize the delay.</p>
14.	Option to Renew Term	<p>14.1 The Lessor may at its discretion give the Lessee option to renew or extend the Term, provided that the Lessee requests to renew or extend the Term at least 6 (Six) months prior to expiration of the Term. However, such renewal or extension may be granted based on the Lessee's performance under the Agreement. The Lessor and the Lessee shall negotiate the new extension of the Term. In the event that the Lessor and the Lessee fail to reach mutual agreement with regard to the terms and conditions for renewal or extension of the Term latest by 3 (Three) months prior to expiration of the Term, then the Agreement shall expire at the end of the Term.</p>
15.	Termination	<p>15.1 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 3 (three) consecutive months</p>



		<p>15.2 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>15.3 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 and MVR 100,000 considering the degree of the breach, to be determined at the sole discretion of the Lessor.</p> <p>15.4 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 the unit to the Lessor</p> <p>15.5 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>15.6 The Lessor may terminate the Agreement by serving 6 (six) months' written notice to the Lessee upon Lessor's intention to do so for any reason whatsoever.</p> <p>15.7 The Lessee may terminate the agreement by serving 6 (six) months' written notice to the Lessor upon Lessee's intention to do so for any reason whatsoever.</p>
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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.**

