

Reference No: HDC(161)-CM/IU/2021/279
Addendum Date: 13th June 2021

ADDENDUM 2

Project Name: Lease of Units for the provision of Clinic in Hiyaa commercial in Hulhumale' Phase 2

Proposal Reference Number: HDC(161)-CM/IU/2021/209

Announcement Date: 3rd June 2021

The following change(s) has been made to the RFP.

<p>Section IV. Lessor's Requirements – 2. Lease Rate</p>	<p>Change:</p> <p>2.1 Lease Rate for the Year 1 and Year 2 will be fixed at MVR 15.00 (Fifteen) per Square feet.</p> <p>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 15.00 (Maldivian Rufiyaa Fifteen) for the Year 3, Year 4 and Year 5.</p>
<p>Section VI. Contract Terms – Clause 5. Lease Term</p>	<p>Change:</p> <p>5.1 The Lease period is 10 (Ten) Years from the date of handover of premises.</p>
<p>Section VI. Contract Terms – Clause 6. Lease Rate</p>	<p>Change:</p> <p>6.1 Lease Rate for the Year 1 and Year 2 will be fixed at MVR 15.00 (Fifteen) per Square feet.</p> <p>6.2 The lease rate per square feet per month for the Year 3, Year 4 and Year 5 will be proposed leased rate of the successful proponent.</p> <p>Addition;</p> <p>6.4 After the first 5 years, rent shall be revised based on market inflation $P (1+i+5\%)$ where;</p> <ul style="list-style-type: none"> • P= monthly lease rate for the preceding year, • i=cumulative inflation of the preceding five years for the real estate inflation for the Greater Male' Region published by the Maldives Monetary Authority or relevant Government authority.

Please include this addendum when submitting the proposal.