



6.	Can you clarify what is meant by F&B restrictions? Does it mean all food and beverage-related businesses, including retail, are not allowed in these units?	<p>F&B restrictions mean restrictions on operating restaurants, cafés, takeaway bars, kiosks, catering kitchens, etc, that require a kitchen or bar to produce food/beverages for dine-in or take-away purposes. Furthermore, Oil traps and hood exhaust ducts are needed for such operations, and due to limitations of required routes or space for these services, these requirements cannot be accommodated.</p> <p>Retail stores such as grocery stores or convenience stores that handle sales of packaged or canned food and beverages are allowed.</p>
7.	If proposal is submitted by a company, do you require 5 year forecasted financial statements for the proposed activity or the whole company?	As per RFP Section V. Business Proposal Requirement 5.4.1, all Proponents (Companies and Sole Proprietors) are required to submit a financial forecast for 05 years as part of the business plan.
8.	Is there any certain format for this proposal? companies like BML have a fixed format, for which the customer has to fill.	<p>There is no specific format for the business plan. It should have all the details specified in RFP Section V, Clause 5.</p> <p>However, as per RFP Section V – Business Proposal Requirements, all required documents must be submitted in accordance with the RFP instructions. Additionally, all forms must be properly completed and submitted. Form 5 – Proposal Checklist must be attached to the outside of the proposal envelope at the time of submission.</p>
9.	Are electricity, water, and internet connections available and included in the rent?	<p>As per RFP, Section VI– Contract Term, Clause 13.11 the Successful Proponent shall 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.</p> <p>As such, the rent amount is paid only for the lease of the commercial unit, and the remaining utility bills must be paid separately to the relevant authority.</p>



10.	Can Proponents with special needs apply for these units?	The Proponent shall be a registered business as per ITP 3.1. Therefore, anyone with a registered business can submit a proposal for this RFP.
11.	Can a proponent propose to operate a grocery store?	Retail stores such as grocery stores or convenience stores that handle sales of packaged or canned food and beverages are allowed.
12.	Are there any maintenance fees, service charges, or shared/common area costs for the units?	No, there are no additional fees or costs other than the rent for the commercial unit.
13.	Can an individual submit proposal?	The proposal must only be submitted under a registered business as per ITP 3.1 If an individual; proposal can be submitted under a sole proprietorship registered under the individual's name.
14.	It is allowed to operate a beauty salon in these units?	It is allowed to operate a salon and spa (beauty) in these commercial units. There shall be no restrictions on the usages that do not fall under the restricted usages in Section III, 2.2 of the RFP.
15.	Any specific requirements for new businesses and Sole proprietorships?	There are no specific requirements for Sole proprietorships or new businesses. All proposals submitted must be in accordance with the requirements of the RFP.
16.	Are there any restrictions on signage, operating hours, or use of common areas?	Tenants shall abide by the Unit Fit-out and Renovation Guideline of Vinares Commercial when deciding the signage details and common area usage. Operating hours of the business are subject to the guidelines of the relevant authorities. However, it is expected for the tenant to operate the unit for reasonable hours each day.
17.	Can an NGO apply?	No, NGOs cannot submit proposals for this RFP. As per RFP Section I. ITP 3.1, the Proponent shall be a registered business.



18.	What if the Proponent do not have the financial audited statements for 2024?	<p>It is not mandatory to submit audited financial statements under this RFP. If the company is not audited as per MIRA regulations, audited financial statements do not need to be submitted.</p> <p>Kindly check RFP Section V. Business Proposal Requirement, 4.3.</p>
19.	Can the company that already has a business unit in Hiya Tower apply for these Vinares units?	<p>As per RFP Section IV, Clause 1.4, any party that has an active contract with HDC to operate a commercial unit from Vinares Commercial shall be disqualified from submitting a proposal under this RFP.</p> <p>Therefore, proponents with an existing business in any other commercial property can submit proposals.</p>
20.	Is rent negotiable depending on the business type or lease duration?	<p>The lease period for these units is five (5) years, as per Section III, Clause 4. The proponent shall propose the lease rate as per Section III. Lessors Requirement, Clause 5.</p> <p>The proposed rent (Lease rate) as per the price proposal form of the proposal is not negotiable for any type of business. However, the winning party can request to extend the lease duration as per Section VI. Contract terms, Clause 12.</p>
21.	What are the requirements for external financing?	<p>A letter of commitment from the financier must be submitted, including the Proponent's name and the project name (RFP title). Additionally, one of the following financial documents must be provided as outlined in Section V, Clauses 4.3.1 to 4.3.3.:</p> <ul style="list-style-type: none"> the financier's monthly average statement or end balance confirmation audited financial statements, or relevant documents supporting bank financing, <p>Moreover, bank statements will not be considered when evaluating financial eligibility. Additionally, if two or more proponents share a common external financier, all such proposals will be disqualified.</p>

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28.	Where can we see the answers?	Response to enquiries will be uploaded to website properties.hdc.mv on or before 24 th June 2025.
29.	The average balance statement has to be 6 months, and if that statement does not have the required investment amount, will the proposal be rejected?	Proponents who do not show proof of funds to finance the proposed investment cost shall be disqualified as per section IV. Clause 1.1
30.	Can one party apply for different types of proposals. Such as either for a barber or a grocery store in one application?	If a proponent submits more than one proposal for a unit under this RFP, all submitted proposals will be disqualified as per ITP 3.3.
31.	What additional provisions would be provided from HDC end? Example when it comes to AC units and everything.	Water meter, electrical meter provisions will be available from the respective meter locations. Sewage plumbing and AC outdoor unit drainage provisions are provided from the back of each unit within the commercial service corridor.
32.	What would be the penalty for late fees after 3 months of grace period?	If the Lessee fails to make the rent payment within the payment period, a fixed penalty of 1% of the total monthly rent will be applied for each day of delay, continuing until the payment is made or until the Lessor reclaims possession of the leased premises.
33.	Can you confirm if lease payments are inclusive of GST, or will it be charged separately on top of proposed rates?	GST is not applied to lease payments; such payments are exempt under applicable tax regulations.
34.	What are the expected timelines for awarding and contract signing after July 2nd submission?	Proposals received will be forwarded for evaluation. A Conditional Award Letter will be issued upon completion of the evaluation process. Proponents will be given seven (7) working days from the date of the award letter to settle the lease deposit payment. The lease agreement will be signed upon fulfilment of the conditions of the award letter.
35.	Are there any fit-out contractors pre-approved by HDC, or can we use independent service providers?	The winning party can use any independent service providers for the fit-out and renovation of the commercial unit. However, tenants shall follow the guides mentioned in the Unit Fit-out and Renovation Guideline of Vinares Commercial during the fit-out period.

36.	Are there any additional penalties not listed in the RFP that apply if the unit is not operational after the grace period?	As per RFP Section VI – Contract Terms, Clause 12, Duties and obligations of lessee, the Lessee shall ensure to commence the operation of the unit no later than one month from the end of the grace period.
37.	Is there flexibility to propose a small modification to internal layout (e.g., mezzanine shelf or partition)?	Yes, such concepts can be proposed via the Unit Fit-out and Renovation Plan submitted to HDC for fit-out approval. However, it is important to understand that all proposals will be considered but may not be approved.
38.	Please confirm if unit VIN08-1-08 is at 1st floor or ground floor.	Unit VIN08-1-08 is located on the first floor.
39.	As per the drawings, there are concrete partitions inside the lot VIN08-1-08 (2442.33 sqft). Will the partitions be removed before the unit handover?	No, the tenant shall remove the partition at their own cost and fit-out the unit according to the fit-out and renovation plan approved by HDC.
40.	If the Proponent is unable to fulfill the requirements stated in the proposal, would it be possible to operate the unit on a different usage other than the proposed usage or sublease the unit to a third party?	As per the RFP, the proposed usage must not fall under the restricted categories listed in RFP, Section III – Lessor's Requirements, Clause 2. Proposals submitted for restricted usage will be disqualified. The proponent will be allowed to operate the unit for the proposed usage only. Additionally, Sublease of the unit will not be allowed as per RFP Section VI – Contract terms, Clause 13.12.
41.	Is it possible to obtain the unit's DWG drawings prior to the proposal submission?	Please note that DWG drawings are strictly confidential and will not be published or shared. Therefore, please refer to the drawings provided within the RFP for all necessary information.
42.	Will the Bid Security of MVR 5,000 be released or refunded if we are not awarded any unit?	The bid security will be released to all the Proponents after the agreement has been signed with the Successful Proponent(s) as per ITP 13.6 and ITP 13.7.
43.	Are we required to propose the full lease amount based on the total square feet, or	Proponents are required to propose lease rates for a period of five (5) years, and the proposed rate shall be as per Section III, Clause 5.



	will the units be awarded through a bidding process?	Submitted Proposals shall be evaluated based on the criteria as per section IV.
44.	Could you please confirm if the correct unit number is VIN04-1-06 or VIN04-1-02? Also, is the unit labelled 'V8-1-02' in Vinares Commercial the same as the unit announced as 'VIN08-1-08' in this RFP?	The correct unit number is VIN04-1-06. The unit number VIN08-1-08 is the correct unit number, and the number VIN08-1-08 is the updated unit number labelled as 'V8-1-02' in Vinares commercial.
45.	A Proponent can propose to one slot among these 4 slots? Or is it possible for one Proponent to propose to two different slots? For different type of business?	Proponents shall submit proposals for only one unit as per ITP 28.1. If a proponent submits more than one proposal for a unit in this RFP, all submitted proposals will be disqualified as per ITP 3.3.
46.	What is the policy of extending the lease term once the contract period is over after five years? Will the unit be re-announced for an RFP again, or is there a way to continue with the current party that has run the slot for five years?	Upon completion of the 5-year lease period, the lessor will assess the performance of the lessee and may enter into negotiations to determine whether the lease will be renewed as per Section VI, Clause 12.
47.	Regarding the investment amount proofing method, is it acceptable to get a fixed guarantee from an insurance company? Or there is only five method you mention in the announcement?	As stated in RFP Section V. Clause 4. Proponents are required to submit financing documents as per the proposed financing method by the proponent.
48.	Do you arrange site visits?	No, site visits to the units will not be arranged under this RFP. However, there are no restrictions on visiting the Vinares Commercial to check the announced units.

Please include this response to enquiries when submitting the proposal.