

REM-2023-FMT-093 _ V2.2

EXPRESSION OF INTEREST (EOI) APPLICATION FORM

COMMERCIAL SPACE

Sales

Real Estate Management

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

- All parties interested in leasing commercial units in Hulhumalé are required to submit this application form along with required documents.
- The applicant should bear all costs associated with the preparation and submission of the EOI Application Form.
- All the financial figures including financial statements must be in Maldivian Rufiyaa (MVR) or United Stated Dollar (USD).
- Applicants will be processed and evaluated in accordance with Part 6 Due Diligence and Selection Process.
- HDC has the right to reject any incomplete application form, hence HDC strongly recommends applicants to fill in all the information and attach all the required documents.

COMPANY INFORMATION

Company Name	
Correspondence Address	
Registered Address	
Date of Incorporation	
Name of Representative	
Designation of Representative	
Contact No	
Email Address	

COMPANY OPERATION

Business Sector	
Details of Business / Work	
No. of Employees	
Completed Projects / Works / Previous Experience	

PROPOSED PROJECT DETAILS

Proposed Usage			
Area Requirement (Gross Floor Area GFA)			
Estimated Investment Value	Investment value will be provided by HDC based on the proposed usage and the proposed unit by HDC for the allocation.		
Description of the Proposed Development / Products and Service Offered			
Proposed Business Type	Tick	Details	
		Franchise	
		Local Brand (Trade Mark Registered)	
		Local	
Preferred Business Model	Tick	Details	
		Lease model (monthly lease)	
		Minimum Monthly Guarantee (Revenue Sharing Model)	
Method of Project Financing	Tick	Details	Percentage Ratio
		Equity Finance	
		Equity Injection	
		Bank Finance	
		External Finance	

REQUIRED DOCUMENTS FOR HDC's DUE DILIGENCE COMPLIANCE		Tick if submitted	
		Applicant	HDC
Section A: Information of The Business			
	Business Registration Certificate		
	Company Profile / ID Copy of the Proprietor		
	Documents showing experience in field (i.e. project completion certificate, reference letter or any other relevant documents proving the experience in the field or similar business activities.)		
Section B: Financial Documents			
	HDC statement of Due Clearance		
	If Equity Financing is proposed:		
	Monthly average balance confirmation of the most recent 6 months authorized by bank / financial institution		
	For companies; Audited Financial statements of the most recent year (OR) Monthly average balance confirmation of the most recent 6 months authorized by bank / financial institution		
	If Bank Financing is proposed:		
	Bank Comfort letter		
	If Equity Injection is proposed:		
	Commitment letter from shareholders		
	Monthly average balance confirmation of the most recent 6 months authorized by bank / financial institution of the shareholders (OR) Audited Financial statements of the most recent year		
	If external financing is proposed:		
	Commitment letter of the financier		
	Monthly average balance confirmation of the most recent 6 months authorized by bank / financial institution of the external financier (OR) Audited Financial statements of the most recent year		
Section C: Legal Documents			
	For Company - Board Resolution of the Company confirming Board of Director's approval for proposed work.		
	Power of Attorney to sign on behalf of the Party.		
	In case Proposal is 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		
Section D: Business Plan			
	<p>The business plan shall be including:</p> <ul style="list-style-type: none"> • Brief explanation about the business to be carried out in the commercial space • Details of the product/service provided. • The operational and maintenance plan for the commercial space. • Financial forecast including investment appraisals and indicators. 		
Section E: Franchise Business			
	<p>Letter of Intent from the Franchise business</p> <p>Note: Franchise agreement shall be submitted within 03 (three) months upon the confirmation of EOI approval from HDC.</p>		

DECLARATION

By submitting:

I/we hereby apply for Expression of Interest for Commercial Space and by confirming below, I/we agree, represent and warrant that:

1. All information provided in/with this application is true and correct and I/we authorize HDC to verify this information.
2. I/We understand that the processing of this EOI application will take a reasonable period of time, and is subject to the evaluation criteria and standard of approval process of the HDC.
3. I/We further understand that the acceptance of this application is at the sole discretion of HDC and HDC reserves the right to reject this application if this application is in contradiction to the above.

Authorized Signatory

Company Stamp

Sign:

Name:

Designation:

Date

STAGE 1 – DOCUMENT CHECK AND ELIGIBILITY

HDC will check and verify the documents required are submitted by the Applicant. Further the applicant shall be meet the criteria stated in the Direct Allocation policy to proceed with the evaluation.

STAGE 2 – EVALUATION

Applicants that fulfill the requirements in Stage 1 shall be evaluated.

STAGE 3 – NEGOTIATIONS

HDC shall propose the minimum terms and conditions for the commercial space allocation.

STAGE 4 – APPROVAL

Once the terms and condition has been accepted by Applicant's proposal and documents will be forwarded to HDC's Management and Board of Directors for endorsement.

STAGE 5 – CONDITIONAL AWARD

Once the Proponent is endorsed by HDC, the commercial space will be conditionally awarded to Proponent subject to the fulfilment conditions stated in award letter in the given period of time.

STAGE 6 – CONTRACT SIGNING

- Promptly upon notification of the conditional award, HDC shall send the successful Proponent the Agreement.
 - Within 7 (seven) days of the success fulfilment of the obligation stipulated in conditional award letter, successful Proponent shall sign the Agreement with HDC.
 - Failure of the successful Proponent to fulfill the obligations in conditional award letter or sign the Agreement shall constitute sufficient grounds for the annulment of the conditional award.
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