

INVITATION FOR PROPOSALS

Lease of Units for Retail Purpose in Blues Housing Commercial Areas

1. Police Cooperative Society (POLCO) is seeking potential and competent parties to submit proposal for lease of units for retail purpose from Blues Housing Commercial Area in Hulhumale'.
2. The units identified for the project are:

Note: Each Unit area can be used as 2 floors.

| Unit No: | Unit Area (Sqft) | |
|----------|------------------|---------|
| | Tower A | Tower C |
| COM-A1 | 1,230 | 1,230 |
| COM-A2 | 1,335 | 1,335 |
| COM-A3 | 796 | 796 |
| COM-A4 | 858 | 858 |
| COM-A5 | 785 | 785 |
| COM-A6 | 1,150 | 1,150 |

Drawings in Annex - 1

3. Usage

Importance will be given to the following usage of the units:

- Cafeteria/Restaurant
- GYM
- Salon
- Tuition Class
- Qur'an Class
- Day Care Centre
- Tailor Store
- Bakery
- Bookshop
- Others

4. Business Model:

- The Business Model is Lease Model on profit sharing basis whereby the Lessee agrees to pay the proposed Lease and agreed profit percentage to the Lessor.
- **The minimum acceptable** lease rate per square feet per month for the unit is MVR 35.00 (Maldivian Rufiyaa Thirty-Five) for ground floor and 25.00 (Maldivian Rufiyaa Twenty-Five) for the first floor. Each unit can be used as 2 floors, and utilization of the 2 floors must be agreed upon by the proponent.

5. Evaluation Criteria

- The proposed usage of the units will determine how the proponents are ranked after the evaluation process. (Proponents are categorized according to the type of business)
- Proposals will be evaluated based on the following evaluation criteria and points will be allocated as below:

| Criteria | Allocated % |
|------------------|--------------------|
| a) Lease Rate | 70% |
| b) Business Plan | 20% |
| c) CSR | 10% |
| Total | 100% |

a) Lease Rate – 70%

- Proponents with highest lease rate per square feet will be given the maximum score for the Lease rate, whereby points shall be given as prorated for other Proponents.

b) Business Plan – 20%

The Business Plan will be evaluated based on the following criterion:

- Marketing Analysis and Strategy - 30 points
- Existing Market – 30 Points
- Financial Plan - 20 Points
- Management and Operational Plan - 20 Points

c) CSR – 10%

- Marks will be awarded for the proponents with CSR Contribution to POLCO

6. Proposal must be submitted no later than 18:00 hrs on 21st September 2023.

The letter of Proposal shall be addressed to:

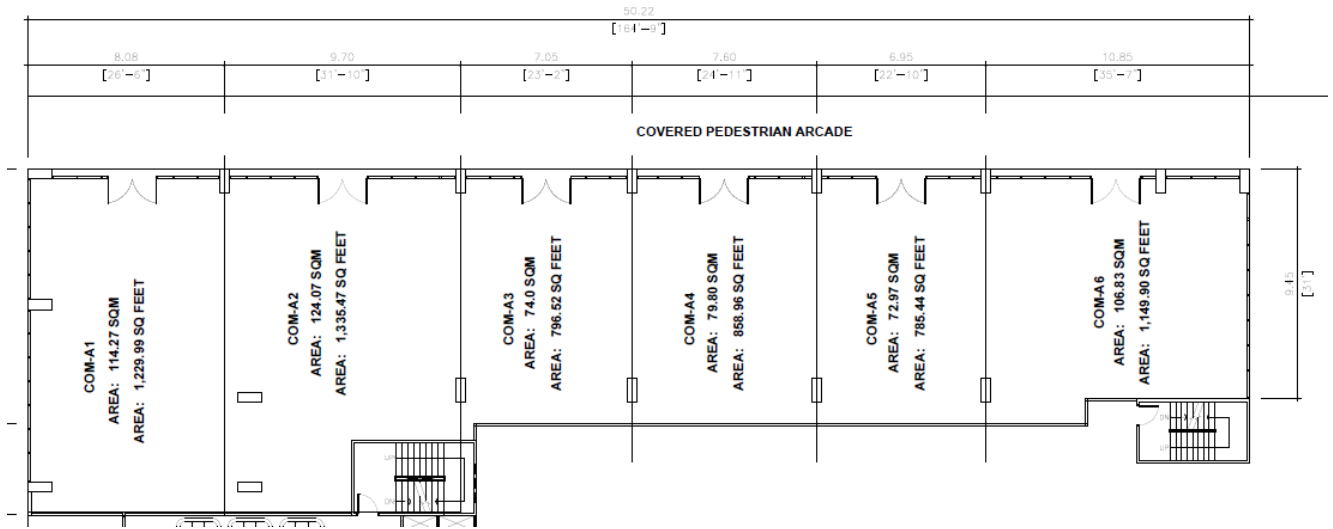
- Name: Mohamed Basheer
- Designation: Chairman
- Contact: 911-4774

Email: accounts@polco.com.mv

Note: Any inquiries regarding the lease of the units must be communicated via email.

Annex 1

Tower A



Tower C

