



Ministry of Economic Development and Trade
Male', Republic of Maldives

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މާލެ، ރިޕުބްލިކް އޮފް ދިވެހިރާއްޖެ

24th April 2024

Request for Expression of Interest (REOI)

Introduction:

1. The Ministry of Economic Development and Trade invites interested parties, local and foreign, with demonstrated financial and technical capability, to submit an Expression of Interest (EOI) for the following:
 - a) Establishment of the International School of Creative Arts with the scope of (i) Infrastructure Development, (ii) Human Resource Development, (iii) Curriculum and Academic Programs Development, and (iv) Integrates galleries and museums to allure creative professionals, tapping into visitor economy. [details of the project are provided in Annex I to this announcement]
 - b) Interested applicants are open to suggest additional commercial components that complement the overall viability of the International School of Creative Arts, as noted above.
2. The purpose of issuing the REOI is to gauge the interest of the private sector by seeking input and feedback from interested parties on the following areas:
 - a) Gather information about potential firms that are interested to further explore the activities noted herein.
 - b) Seek views from interested parties on the most optimal models to structure projects involving business components as outlined.
 - c) Record concerns of the interested firms, if any.
3. The Expression of Interest is solely with the objective to better determine private sector interest in carrying out projects as noted herein and to seek suggestions from private entities on how best to design the project scope or other business parameters relating to the projects.



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4. The Expression of Interest shall not be used to either shortlist or disqualify applicants. Any entity that has not submitted an Expression of Interest shall also be allowed to participate in any subsequent proposal submission processes that may be announced by the Government according to terms and conditions that may be specified thereof.

Submission requirements:

1. The EOI submitted shall consist of the following:
 - a. Name, address, telephone number, email address of the applicant
 - b. Details of the individual firm, company, or consortium, including company profile, expertise, and resource capacity.
 - c. Contact person with designation
 - d. Brief background and profiles of previous similar projects undertaken.
 - e. Applicant may submit the following details:
 - Potential scope the applicant proposes for the project.
 - Commercial and economic activities that may be explored at the location.
 - Any relevant information related to the competency and ability to undertake the project.
 - Any concerns or issues the applicant foresees regarding the project.
 - Any suggestions relating to the structuring of the project.
2. Interested applicants **may submit queries** relating to this REOI to the following email address of the Ministry up to 25th June 2024:

Email: investmaldives@trade.gov.mv
3. Interested applicants are requested to submit an EOI by 30th June 2024 in electronic form to the above email address. The EOI shall contain at least the information noted in this section.



Annex I: International School of Creative Arts

The Government, recognizing the potential of nurturing a creative economy to spur economic growth and diversification, aims to outline opportunities for foreign investors to contribute to the development of a thriving creative ecosystem in the Maldives.

Leveraging the strength of the natural beauty of Maldives to inspire artistic expression, coupled with the thriving tourism industry presents an exceptional opportunity to exhibit the local cultural artistry to showcase the Maldives' unique identity. Given the keen interest of the Maldivian populace towards cultural heritage preservation, provides an ideal platform for the development of a creative arts school, with local talent eager to learn and contribute to the industry's growth.

Scope:

- **Infrastructure Development:**
 - Construct a modern international arts school equipped with cutting-edge facilities conducive to creative learning.
 - Establish hostel accommodations to facilitate cultural exchange and collaborative opportunities among international students.
- **Human Resource Development:**
 - Capacity building of existing professionals through training and professional development programs.
 - Developing new professionals to enhance the workforce.
- **Curriculum and Academic Programs Development:**
 - Develop comprehensive courses and training programs covering various disciplines, including visual arts and crafts, audio-visual and interactive media, technology, design and creative services, and publication and press to nurture artistic talent and promote knowledge dissemination and creative expression.
- The International School of Creative Arts taps into the lucrative visitor market by integrating galleries and museums to exhibit artistic products to attract creative professionals.



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The Government is keen to explore possible partnerships with interested international investors, willing to invest in the budding creative industry in the Maldives, and remains open to additional commercially lucrative products and services to complement the above.

Investor incentives under the Special Economic Zone framework are possible considering the scale and type of services offered.

The Government is keen to explore possible partnerships with interested applicants in the budding creative industry in the Maldives and remains open to additional commercially lucrative products and services to complement the above.