



MINISTRY OF TOURISM
REPUBLIC OF MALDIVES

IFB No: (IUL)88-PS/88/2020/52

Date: 11th October 2020

**INVITATION FOR BIDS (THE "IFB") FOR THE LEASE OF THE 36 HECTARES PLOT OF LAND
IN ULIGAN IN HAA ALIFU ATOLL FOR THE DEVELOPMENT, OPERATION AND
MANAGEMENT OF A TOURIST HOTEL AND A YACHT MARINA**

1. The Government of Maldives (hereinafter referred to as the "**Government**") represented by the Ministry of Tourism (hereinafter referred to as the "**Ministry**"), hereby announces public tendering for the lease of the 36 hectares plot of land in Uligan in Haa Alifu Atoll for the development, operation and management of a Tourist Hotel and Yacht Marina in (hereinafter referred to as the "**Plot of Land**"), (a copy of the map of the Plot of Land is attached as **Annex III**).
2. The Ministry now invites sealed bids from eligible bidders, local and foreign (hereinafter referred to as the "**Bidder**") for the acquisition of the leasehold rights of the above .
3. The plot of land shall be leased for a period of 50 (Fifty) years pursuant to Section 8 of the Law Number 2/99 (Maldives Tourism Act).
4. The Plot of Land shall be granted a maximum construction period of 30 (Thirty) months from the date of signing the lease agreement.
5. The Bidder is required to propose an amount of no less than USD 500,000 (Five Hundred Thousand United States Dollars) which shall be paid to the Government as the lease acquisition cost (hereinafter referred to as the "**LAC**") of the Plot of Land, to be paid, on or before 60 (Sixty) days from date of the Letter of Award for the acquisition of the leasehold rights of the Plot of Land (hereinafter referred to as the "**LOA**").
6. The Bidder is required to submit a bank guarantee as a bid security (hereinafter referred to as the "**Bid Security**") amounting to USD 20,000 (Twenty Thousand United States Dollars Only), issued by a reputable financial institution approved by MMA or the relevant financial regulatory authority in the country of issuance, valid for 150 (One hundred and Fifty) calendar days beyond the Bid Opening Date.



Ministry of Tourism, Velaanaage, Fifth Floor, Ameeru Ahmed Magu, Male', Maldives
Tel: +(960)3022200, +(960)3022207 , Fax: +(960)332 2512
E-mail: info@tourism.gov.mv , website: www.tourism.gov.mv



7. The Ministry shall evaluate and compare Substantially Responsive Bids and the Highest Bidder shall be selected based on the below criteria for the Plot of Land.

No #	Category	Marks (%)
1	Pre-requisite: Proof of financial capacity- 20% Equity of projected investment. (Minimum Investment Value per room - \$100,000)	Yes/No
2	Price (Lease Acquisition Cost (LAC)) (Proposed LAC by the bidder / Highest proposed LAC x 100)	100

8. The Highest Bidder shall within a period of 60 (Sixty) calendar days from the LOA, submit a report that provides an assessment of the environmental conditions of the Plot of Land, confirming the suitability of the plot of land for development. In addition, a land survey report of the Plot of Land produced by a Ministry's approved surveyor shall be submitted to the Ministry within the period of 60 (Sixty) calendar days stated herein.
9. The Highest Bidder shall pay the LAC pursuant to the terms of the LOA and failure of which will result in the following;
- Cancellation of the LOA; and
 - Forfeiture of the Bid Security; and
 - Awarding a new LOA to the next Highest Bidder under the terms of clause 7.
10. Interested parties may obtain further information, inspect and purchase the Bidding Documents from **11th October 2020** up to the **04th November 2020**, between **09:00hrs to 13:00 hrs**, at the following address:

Ministry of Tourism

5th Floor, Velaanaage

Ameer Ahmed Magu

Male', Republic of Maldives

Telephone: + (960) 302 2200, + (960) 302 2266, Facsimile: + (960) 332 2512

Email: planning@tourism.gov.mv

Website: <http://www.tourism.gov.mv>



Ministry of Tourism, Velaanaage, Fifth Floor, Ameeru Ahmed Magu, Male', Maldives
Tel: +(960)3022200, +(960)3022207, Fax: +(960)332 2512
E-mail: info@tourism.gov.mv, website: www.tourism.gov.mv