

Announcement No: (IUL)FDC-BD/FDC/2024/4  
Date: 1<sup>st</sup> July 2024

## **SUBMISSION OF EXPRESSION OF INTEREST (EOI)**

### **LEASE OF COMMERCIAL UNITS FROM FDC**

1. FDC is seeking potential and competent parties to submit Expression of Interest (EOI) for the Lease of Commercial Units from FDC Towers.
2. If more than one proposal is received, FDC will proceed with the best EOI according to the criteria.
3. The Proponent shall be considered on the following basis:
  - i. Essential functionalities such as Police, Utility & Telecom Service Providers, specialized local brands, international franchises, healthcare providers.
  - ii. Government, SOE's, public institutions and large enterprises.
  - iii. High net worth businesses seeking to target a new market.
  - iv. Emerging businesses which have the potential to create a significant impact.
  - v. Business proposals/models which could be advantageous to the corporation or facilitate the development of properties within the Corporation.
4. Information relevant to this EOI is available on our website (<https://fdc.mv/>). It is the Proponent's responsibility to verify the latest information on the website relating to this EOI.
5. FDC reserves the right to accept or reject any proposal, and to annul the EOI process and reject all proposals at any given time prior to signing the commercial lease agreement, without incurring any liability to proponents. In the event of annulment, all proponents will be notified, to them.
6. The duly completed EOI document set should be submitted as per the prescribed '**Expression of Interest (EOI) Application Form**' attached with this announcement.
7. The EOI shall be submitted via e-mail or to the address provided below.

**BUSINESS DEVELOPMENT & MARKETING**

FDC Head Office  
6<sup>th</sup> Floor, Maldives Post Building  
Boduthakurufaanu Magu  
Malé, Maldives  
E-mail: [business@fdc.mv](mailto:business@fdc.mv)  
Tel: +960 331 3244



# EXPRESSION OF INTEREST (EOI) APPLICATION FORM

## Commercial Units

BUSINESS INFORMATION	
Business Name	
Business Registration Number	
Correspondence Address	
Registered Address	
Date of Registration	
Name of Representative	
Designation of Representative	
Contact Number	
Email Address	

BUSINESS INFORMATION	
Business Sector	
Detail of Business <i>(Goods and Services currently offered by the business)</i>	
No. of Employees	



Current Business Operations <i>(No. of Outlets currently in operation)</i>		
<b>PROPOSED COMMERCIAL LOCATION</b>		
Proposed Usage		
Area Requirements <i>(Gross Floor Area)</i>		
Vehicle Parking Requirement <i>(If required)</i>		
Description of the proposed Development / Product and services offered		
Proposed Benefit offered for FDC or Tenants of FDC		
Proposed Business Type	<b>Tick</b>	<b>Description</b>
	<input type="checkbox"/>	Franchise
	<input type="checkbox"/>	Local Brand (Trademark Registered)
	<input type="checkbox"/>	Local
Preferred Business Model	<b>Tick</b>	<b>Description</b>
	<input type="checkbox"/>	Lease Model (Monthly Lease)
	<input type="checkbox"/>	Minimum Monthly Guarantee (Revenue Sharing)
Method of Project Financing	<b>Tick</b>	<b>Description</b>
	<input type="checkbox"/>	Equity Finance
	<input type="checkbox"/>	Equity Injection

		Bank Finance
		External Finance

<b>REQUIRED DOCUMENT FOR FDC's DUE DILIGENCE COMPLIANCE</b>			
<b>SECTION A – Information of Business</b>		<b>Applicant</b>	<b>FDC</b>
A-1	Business Registration Certificate		
A-2	Company Profile / ID Copy of the Proprietor		
A-3	Tax Registration		
A-4	Tax Clearance Report from Maldives Inland Revenue Authority (MIRA) – Not older than 2 months showing no due payment (for company registered in Maldives)		
A-5	Documents showing experience in field <i>(i.e. project completion certificate, reference letter or any other relevant documents proving the experience in the field or similar business activities.)</i>		
<b>SECTION B – Financial Documents</b>		<b>Applicant</b>	<b>FDC</b>
B-1	Audited Financial Statement of the past 3 years		
B-2	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		
B-3	If Bank Financing is proposed:		
	Bank Comfort letter		
B-4	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		
B-5	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		
<b>Section C: Legal Documents</b>		<b>Applicant</b>	<b>FDC</b>
C-1	For Company - Board Resolution of the Company confirming Board of Director's approval for proposed work.		
C-2	Power of Attorney to sign on behalf of the Party.		
C-3	In case Proposal is submitted by a Joint Venture (JV), the JV agreement or letter of intent to enter JV including but not limited to scope of works to be executed by respective partners and equity share percentage of the respective partners		
<b>Section D: Business Plan</b>		<b>Applicant</b>	<b>FDC</b>



D-1	<p>The business plan shall be including:</p> <ul style="list-style-type: none"><li>• Brief explanation about the business to be carried out in the commercial space</li><li>• Details of the product/service provided.</li><li>• Marketing Analysis and Strategy</li><li>• Management and Operational plan</li><li>• Financial Plans forecast including investment appraisals and indicators.</li></ul>		
<b>Section E: Franchise Businesses</b>		<b>Applicant</b>	<b>FDC</b>
E-1	<p>Letter of Intent from the Franchise business</p> <p><i>Note: Franchise agreement shall be submitted within 03 (three) months upon the confirmation of EOI approval from FDC.</i></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 FDC to verify this information.
2. I/We understand that the processing of this EOI application will take a reasonable period and is subject to the evaluation criteria and standard of approval process of the FDC.
3. I/We further understand that the acceptance of this application is at the sole discretion of FDC and FDC reserves the right to reject this application if this application is in contradiction to the above.

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Authorized Signatory

Company Stamp

Sign:

Full Name:

Designation:

Date:

## **DUE DILIGENCE AND SELECTION PROCESS**

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### **STAGE 1 – DOCUMENT CHECK AND ELIGIBILITY**

FDC will check and verify the documents required are submitted by the Applicant. Further the applicant shall meet the criteria stated in the Commercial Units Leasing Policy to proceed with the evaluation.

### **STAGE 2 – EVALUATION**

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

### **STAGE 3 – NEGOTIATIONS**

FDC 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 FDC's Management for endorsement.

### **STAGE 5 – CONDITIONAL AWARD**

Once the Proponent is endorsed by FDC, the commercial unit(s) will be conditionally awarded to Proponent subject to the fulfilment conditions stated in award letter in the given period.

### **STAGE 6 – CONTRACT SIGNING**

- Promptly upon notification of the conditional award, FDC 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 FDC.
- Failure of the successful Proponent to fulfil the obligations in conditional award letter or sign the Agreement shall constitute sufficient grounds for the annulment of the conditional award.