

INVITATION FOR EXPRESSIONS OF INTEREST

FOR PURCHASE OF SERVICES INTERNATIONAL HOTEL PROPERTY LAHORE



Government of Pakistan
PRIVATISATION COMMISSION

Expressions of Interest ("EOI") are hereby invited from Local and / or International interested parties for the purchase of Services International Hotel Property, Lahore ("SIH" / "Property"). The Government of Pakistan ("GoP"), acting through the Privatisation Commission ("PC"), intends to proceed with the sale of the Property through a competitive bidding process ("Transaction").

The Property is located at Upper Mall Road, Lahore and comprises of land parcel having an area of approximately 15 kanal 3 marla and 113 square feet ("sq. ft."). The Property presently has a four storey structure with a built-up area of ~93,850 sq. ft. The ground floor is serving as an office for National Insurance Company Limited.

Salient features of the Transaction are:

1. SIH is a prime, corner-side property free from any encumbrances;
2. The Property is located at Upper Mall Road surrounded by some of the primary traffic arteries of Lahore making it centrally located and easily accessible from multiple routes; close to all local amenities;
3. Commercialization Status has been approved for the Property by the Lahore Development Authority ("LDA") allowing construction for all asset classes on the land;
4. As per the latest LDA by-laws, a Floor Area Ratio of 1:16 has been approved, making it suitable for an iconic mixed-use development;
5. Special height relaxation of 310 feet has been allowed and requisite approvals from the relevant authorities have already been obtained.

Interested parties should furnish their EOI in hard copy (in duplicate) and by email to the Privatisation Commission.

The EOI should clearly provide the following:

- The name of entity / interested party submitting the EOI, place and date of registration of the entity / interested party and corporate profile of entity / interested party, including relevant credentials;
- In case the interested party is an individual: provide name, nationality, address, contact number, email address, profession and a brief profile along with copies of CNIC/NICOP and/or Passport;
- Name, address, telephone, mobile, fax and email address of the authorized contact person of the interested party;
- Written confirmation that the Net Worth of the interested party is at least PKR 1,000,000,000/- (Pakistani Rupees One Billion only) or USD 6,000,000/- (United States Dollars Six Million only) and if the Potential Bidder is a Consortium, the Consortium must have an aggregate Net Worth of at least PKR 1,000,000,000/- (Pakistani Rupees One Billion only) or USD 6,000,000/- (United States Dollars Six Million only). Interested Parties shall be required to submit supporting documents for confirmation of the Net Worth with the Statement of Qualification (the "SOQ");
- Non-refundable processing fee of PKR 15,000/- or USD 90/-, payable in the form of bank draft / pay order in favor of the "Privatisation Commission, Government of Pakistan".

Important Information:

1. Interested parties which submit an EOI will be dispatched a Request for Statement of Qualification (the "RSOQ"). An early submission of EOI will allow parties maximum time for completion of their SOQ. The SOQs submitted by interested parties will enable PC to pre-qualify interested parties in accordance with the RSOQ;
2. Please note that only pre-qualified interested parties will be allowed to conduct due diligence and participate in the bidding process. Therefore, any interested party who has any interest in purchasing the Property may express their interest and shall not be entitled to object at a later stage if further

information is provided in relation to the Transaction to pre-qualified interested parties to facilitate the privatisation process;

3. Any interested party wishing to form a consortium with other(s) should express its own interest now and submit an EOI, as only eligible interested parties who have submitted an EOI will be able to form consortia with each other;
4. PC reserves the right to reject or accept any EOI or SOQ from any interested party for whatsoever reason. An EOI shall not be construed as an offer.

**The SOQ must be submitted to the Privatisation Commission no later than
1600 Hours Pakistan Standard Time
on October 16, 2020**

in hard copy and by email to PC's addresses listed below.

Preliminary information (Transaction Teaser) on the SIH property is available on the Privatisation Commission website: www.privatisation.gov.pk.

For further information please contact:

PRIVATISATION COMMISSION

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Privatisation Commission has appointed a Financial Advisory Consortium comprising of Colliers International Pakistan (Private) Limited, Elixir Securities Pakistan (Private) Limited and Mohsin Tayebaly & Co. (Legal Counsel) for this Transaction.

FINANCIAL ADVISORY CONSORTIUM

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Privatisation Commission

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