

**MINISTRY OF FINANCE, ECONOMIC STABILIZATION AND  
NATIONAL POLICIES**

**REQUEST FOR PROPOSALS (RFP)**

**FOR**

**SELECTION OF A TRANSACTION ADVISORY FIRM  
(Following the Quality and Cost based Method)**

**STATE-OWNED ENTERPRISES RESTRUCTURING UNIT**  
3<sup>rd</sup> Floor, Lotus Building, Temple Trees, Colombo 03, Sri Lanka  
March-2023

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## 1. Introduction

### 1.1. Background;

The Ministry of Finance, Economic Stabilization and National Policies has established a State- Owned Enterprise Restructuring Unit (the Client) to carry out reforms in the State-Owned Enterprise (SOE) sector in order to enhance competitiveness, productivity, and efficiency, across the economy and to assist in the country's socio-economic development and fiscal consolidation efforts.

### 1.2. Assignment Background;

Government of Sri Lanka (GOSL) has mandated the Client to oversee the divestiture of all or part of its shareholding in **Hotel Developers Lanka Ltd**, (Please refer Attachment 1 for details) to a reputed investor with strong credentials and sound financial capacity. Such investor will be identified via a transparent and competitive bidding process. To manage and successfully conclude the intended divestiture, the Client intends to appoint a reputed Transaction Advisory Firm (Consultant).

The Consultant will be selected through a competitive bidding process in line with GOSL's Consultant Procurement Guidelines.

## 2. Scope of Work

The scope of work of this assignment is as follows;

### 2.1. Pre-Preparation Stage:

- 2.1.1 Prepare an inception report, which details the engagement, proposed scope of work, sequence and relevant timelines, and the methodology used for carrying out the transaction advisory service.
- 2.1.2 Conduct market research and surveys to identify and prepare a long list of potential investors, from appropriate sectors, i.e., industry peers, firms seeking horizontal or vertical integration, private equity etc. Prioritize investors with high-medium-low probability and indicate the road-show and bi-lateral meeting strategy and timelines.

### 2.2. Preparation Stage:

#### 2.2.1. Sell side due diligence:

- a. Document the information - including activities - required to carry out due-diligence. Work with the Client, the entity and appropriate agencies to collate the relevant information.
- b. Carry out comprehensive sell side due diligence aimed at gaining a deep understanding of all areas of the entity including but not limited to its technical, financial, HR, taxation, legal, regulatory and environmental aspects.

#### 2.2.2. Valuation model preparation:

- a. Propose the valuation methods appropriate for this transaction, and provide guidance in the form of case studies on valuation methods used for similar transactions. Prepare a preliminary peer comparison list. The proposed valuation methodologies will include inter alia Discounted Cash Flow, Trade Comparables and Transaction Comparables, Sum of All Parts and industry specific methodologies (Eg: Sales comparison methodology, Income Approach and Cost Approach Appraisals in the Real Estate Sector).

- b. Identify issues that impede valuations, and articulate possible solutions for value enhancement.
  - c. Discuss valuations with the Government Chief Valuer and build consensus thereon. The Client will act as a conduit to support this process.
- 2.2.3. Prepare and gain the Client's approval for all necessary documents based on GoSL Procurement Guidelines including but not limited to the following;
  - a. Expression of Interest (EOI) and Request for Proposal (RFP) necessary to obtain investor interest.
  - b. Prequalification document and /or Evaluation Report based on the bidding criteria.
  - c. Non-Disclosure Agreement (NDA), Memorandum of Understanding (MoU), Share Sale and Purchase Agreement.
- 2.2.4. Prepare and maintain a Data Room consisting of all relevant information required by prospective investors.

### **2.3. Marketing, Advertising, and Road-show Stage:**

Prepare / arrange / conduct as appropriate for / with the approval of the Client, the following:

- 2.3.1. The marketing strategy, including but not limited to the marketing budget, advertising materials and other marketing literature, both printed and digital media, to showcase to potential investors.
- 2.3.2. Teaser notes, Information Memorandum (IM) and roadshow presentations.
- 2.3.3. Short list of targeted investors for road-show and in-person meetings. Prepare customized pitch decks and appropriate marketing strategies for each investor.
- 2.3.4. Roadshows to generate interest among potential investors.
- 2.3.5. Meetings with potential investors to facilitate discussions around the envisaged divestiture.

### **2.4. Bid Preparation and Submission Stage:**

- 2.4.1. Advise the Client on an EOI/RFP strategy and process.
- 2.4.2. Make available the bidding documents to potential investors.
- 2.4.3. Facilitate the buy-side due diligence process including but not limited to access to the data room by potential investors, communication between such potential investors and the Client, site visits and investor meetings, and provide potential investors with clarifications if required.
- 2.4.4. Arrange and participate in pre-bid meetings.
- 2.4.5. Facilitate receipt of all proposals and review for their completeness.

### **2.5. Proposal Evaluation Stage:**

- 2.5.1. Coordinate the provision of information to all interested parties after the close of bidding.
- 2.5.2. Facilitate the evaluation of proposals and advise the Client, Project Committee (PC), and Standing Cabinet Appointed Negotiation Committee (SCANC) for the purpose of selecting the most eligible bidders.
- 2.5.3. Assist with establishing the most appropriate negotiating strategy for each of the selected bidders.

### **2.6. Negotiation Stage;**

The Consultant shall assist the Client and the CANC;

- 2.6.1. To negotiate appropriate terms and conditions with selected bidders.

- 2.6.2. To select the successful bidder (Bidder), on conclusion of negotiations with selected bidders.

## **2.7. Final Stage**

The Consultant shall;

- 2.7.1 Facilitate communication between the Client, CANC and Bidder.
- 2.7.2 Facilitate negotiations between the Client, CANC and Bidder to ensure a smooth completion of the transaction.
- 2.7.3 Liaise with the legal advisors appointed by the Client for the purpose of closing the transaction.
- 2.7.4 Support in negotiating and finalizing Final Definitive Agreements including but not limited to MOU and / or Share Sale and Purchase Agreement. Ensure that all agreements reached between Bidder and the Client are incorporated into the relevant financial, commercial and legal documentations.
- 2.7.5 Assist the Client with the preparation of the Cabinet Memorandum.
- 2.7.6 Assist the Client with all functions related to concluding the Share Sale and Purchase Agreement to successfully reach Financial Closure. For the purpose of this RFP, Financial Closure shall mean successful closure of the transaction including receipt of all proceeds by the Client / GoSL.
- 2.7.7 Compile a comprehensive closeout report and case study, and incorporate any additional factors that may be required by the Client.
- 2.7.8 Assist in issuance of the press release by the Client.

## **3. Deliverables**

The successful consultant shall perform all functions necessary to satisfy the Scope of Work including the following;

### **3.1. Pre- Preparation Stage;**

- 3.1.1 Inception report including the final agreed work plan and relevant time lines.
- 3.1.2 Market research and survey report.
- 3.1.3 Long-list of potential investors.

### **3.2. Preparation Stage;**

- 3.2.1 Due diligence list.
- 3.2.2 Due diligence report.
- 3.2.3 Appropriate divestiture strategies outlining relevant pros and cons.
- 3.2.4 Valuation report.
- 3.2.5 Establish a comprehensive data room.
- 3.2.6 Prepare the following for the Client's approval
  - a) Prequalification document and /or evaluation criteria report.
  - b) EOI/RFP documents in consultation with the relevant procurement committees appointed by GOSL along with an issuance strategy.
  - c) Non-Disclosure Agreements (NDA)'s.
  - d) Memorandum of Understanding (MOU), Share Purchase and Sale Agreement and related Transaction Agreement(s) deemed necessary to close the transaction successfully.
- 3.2.7 Time Schedule for investor selection process.

### **3.3. Marketing, Advertising, and Road-show Stage;**

- 3.3.1 Advertising strategy.
- 3.3.2 Teaser notes.
- 3.3.3 Information Memorandum (IM).
- 3.3.4 Marketing and approach strategy customized to each potential investor.
- 3.3.5 Carry out Roadshows and presentations to potential investors as necessary.

### **3.4. Bid Preparation and Submission Stage;**

- 3.4.1 Publish Expression of Interest (EOI)/Request for Proposal (RFP).
- 3.4.2 Conduct pre-bid meetings and provide all necessary communication to potential investors.
- 3.4.3 Review all proposals received by potential bidders for completeness.

### **3.5. Proposal Evaluation Stage;**

- 3.5.1. Evaluate bid proposals and provide support and written advice to the Client, PC, and CANC for the purpose of selecting the most eligible bidders.
- 3.5.2. Proposal Evaluation Report with Recommendations.

### **3.6. Negotiation Stage;**

- 3.6.1. Advise the Client and the CANC during the negotiation process with the selected bidders.

### **3.7. Final Stage;**

- 3.7.1 Submit finalized definitive agreements for transaction closure.
- 3.7.2 Facilitate final negotiations and provide financial and/or transaction structure to successfully complete Financial Closure and sign relevant documents.
- 3.7.3 Submit a closeout report with final synthesis.

## **4. Eligibility**

- 4.1. Consultants with a proven track record as lead advisor in managing, advising and concluding sell-side transactions will be eligible for consideration. Those with experience in the following areas will be given preference:
  - 4.1.1. Domain expertise in the entity's sector.
  - 4.1.2. Divestiture of SOEs.
  - 4.1.3. Cross border transactions
- 4.2. Existing / proposed joint ventures may also be considered eligible subject to the lead entity being identified and meeting the eligibility criteria set out in 4.1 above.
- 4.3. Those who are blacklisted or have legal disputes with GOSL will not be eligible.

## **5. Skills and Experience of Consultant's Team**

- 5.1. The successful consultant will nominate a team led by an experienced and qualified professional who shall possess a minimum 10 years of relevant experience in transactions similar in scope.
- 5.2. The team will collectively have the skills necessary to achieve the scope of work and deliverables outlined in sections 2.0 and 3.0 respectively and have experience in cross-border transactions and divestiture of SOEs.
- 5.3. Consultants are required to provide profiles of team members in order to demonstrate requisite skills and experience. Each individual on the team must be personally available as and when required.

- 5.4. The successful consultant shall be responsible for ensuring the professional conduct and integrity of the team.

## 6. Submission of Proposals

- 6.1. The response to this RFP must be submitted in a sealed envelope together with a soft copy in PDF format on a memory stick, either delivered by hand or couriered to reach:  
The Chairman,  
Standing Cabinet Appointed Consultant Procurement Committee,  
c/o State Owned Enterprise Restructuring Unit,  
3rd Floor, Lotus Building, Temple Trees,  
Colombo 03, Sri Lanka.  
not later than 16:00 hours on 27<sup>th</sup> April 2023; and marked “RFP for **Hotel Developers Lanka Ltd**” on the top, left hand corner of the envelope.
- 6.2. The technical proposal and the financial proposal must be submitted in separate envelopes marked accordingly and enclosed within a larger envelope marked as specified in Section 6.1 above. Both the technical proposal and the financial proposal shall be submitted in one original and a copy, and clearly marked as “Original and “Copy”. A soft copy of each proposal as specified in section 6.1 above must be included in the respective envelope.
- 6.3. Proposals received after the stipulated time shall be disqualified.
- 6.4. On conclusion of the EOI process, technical proposals received from shortlisted consultants shall be opened. Until the conclusion of the technical evaluation, financial proposals shall remain sealed and securely stored.
- 6.5. Financial proposals of consultants shortlisted from the technical evaluation shall be opened in the presence of consultants or their representatives. Such consultants shall be provided seven days’ notice of the relevant date, time and location.

## 7. Documents to be Submitted

Consultants shall submit the following documents / formats:

- 7.1 Consultant’s Information as per **Attachment 02**.
- 7.2 Technical Proposal as per **Attachments 03, 04 and 05**. Technical proposals shall not contain any pricing and/or commercial information.
- 7.3 Financial Proposal as per **Attachment 06**.
- 7.4 In the event an advance payment is required, a Letter of Undertaking to provide a Bank Guarantee as per **Attachment 07** is to be included with the financial proposal.
- 7.5 Conflict of Interest letter as per **Attachment 09**.
- 7.6 Proposals shall be signed by two Authorized Signatories who shall also initial all pages of the proposal. Proposals shall contain no interlineations, erasures or overwriting except as necessary to correct errors. Such corrections shall be initialed by the persons signing the proposal.

## 8. Fees

- 8.1. Consultants shall quote an all-inclusive fee (inclusive of reimbursable expenses, such as travel and accommodation expenses) based on a capped percentage of the transaction value. The consultants may request for progress payments based on the fulfillment of subsets of deliverables (eg. 3.1, 3.2, 3.3 etc) as set out in section 3.0 above provided however that such payments shall be deducted at the point of the final settlement of fees. The final settlement of fees will be made on reaching Financial Closure.
- 8.2. Consultants may quote in Sri Lanka Rupees (LKR) or United States Dollars (USD). Payments shall be made in the currency of the financial proposal.
- 8.3. In the event an advance payment is sought, the successful consultant will be required to provide a bank guarantee to cover such advance. Such bank guarantee should be issued or confirmed by a licensed commercial bank approved by the Central Bank of Sri Lanka.
- 8.4. For purposes of evaluation, financial proposals in USD will be converted to LKR at the exchange rate prevailing on the date the financial bids are opened.
- 8.5. Preference will be given to consultants who defer payment towards the final fee.

## 9. Formal contract

- 9.1. A written formal contract in the form referred to in **Attachment 08**, without significant deviations, will be entered into with the successful consultant.
- 9.2. This RFP shall form part of such contract.
- 9.3. Pending the conclusion of a formal contract, a Letter of Award (LoA) may be issued if requested by the successful consultant.
- 9.4. A binding legal relationship shall not exist between the Client and the successful consultant until such time a LoA or a formal contract is concluded.

## 10. Selection Process and Evaluation Criteria

Proposals received will be evaluated by the Standing Cabinet Appointed Consultants Procurement Committee as follows:

- 10.1. Submissions will be evaluated using the Quality and Cost Based Selection (QCBS) method based on a 70:30 weightage favoring the technical proposals.
- 10.2. The initial evaluation will be based on the technical proposals submitted. Only those proposals achieving 60% or more on the technical evaluation will be considered for further evaluation.
- 10.3. The technical proposal will be evaluated using the following criteria;

Criteria	Points
1. Experience of the consultant's Firm <ol style="list-style-type: none"><li>a. Experience in closing sell side transactions and their respective tickets sizes.</li><li>b. Divestiture of SOEs</li><li>c. Transaction advisory expertise in the entity's Sector</li><li>d. Experience in closing cross-border</li></ol>	10
2. Professional qualifications and experience of the team working on the	45



Project along with availability and commitments.	
3. Methodology and work plan	45

10.4. Financial Proposal will be evaluated using amongst others, the following criteria

10.4.1. Capped Fee (as a % of transaction value)

10.4.2. Advance and progress payments (in LKR or USD)

## 11. Terms and Conditions

- 11.1. By responding to this RFP, consultants are deemed to have accepted all terms and conditions set out herein.
- 11.2. Failure to furnish all information required in the bidding documents may result in the rejection of a proposal.
- 11.3. Consultants should provide details of a contact person, telephone, fax, email and address to ensure proper communication.
- 11.4. Where the consultant is a joint venture or an intended joint venture, the lead entity shall be identified and will be responsible to the Client in carrying out this assignment.
- 11.5. The Client may seek additional information or material from a consultant after the RFP closes and such information and material provided may be taken to form part of a consultant's response.
- 11.6. The Client reserves the right to communicate the response to a question raised by a consultant to all other consultants who have responded to this RFP.
- 11.7. The Client shall communicate all questions raised by potential consultants along with the response to such questions to all consultants who have obtained this RFP.
- 11.8. Costs associated with the preparation and submission of a proposal shall be to the account of each consultant.
- 11.9. The Client may at its sole discretion, modify this RFP without assigning any reason therefore. However, such modification shall be made not later than 7 days prior to the closing date of the proposals.
- 11.10. The Client may extend the deadline for submission of proposals if it so desires.
- 11.11. Proposals including financial proposals must remain valid for 60 days from the closing date of the proposals.
- 11.12. The Client will notify all consultants by email as soon as practicable, the outcome of their proposal. The Client shall not provide reasons for acceptance or rejection of a proposal.
- 11.13. The Client reserves the right to discontinue at any time without assigning any reason therefore, this RFP process.
- 11.14. Prospective consultants must familiarize themselves with laws, taxes and regulations et al applicable to this RFP.
- 11.15. The law applicable in Sri Lanka shall govern this Contract.
- 11.16. Proposals and all communications with respect to this RFP and until Financial Closure shall be in the English language.
- 11.17. All communications with the Client, with the exception of submission of proposals, shall be via email to [rfp@srugov.lk](mailto:rfp@srugov.lk) under the subject heading: Hotel Developers Lanka Ltd

- 11.18. Consultants who wish to seek clarifications on this RFP may do so at least 10 days prior to the closing date of the proposals. Such requests must be in writing and sent to the email address given above. The Client will respond in writing through email.

## 12. Conflict of Interest

The consultants must include in their proposal a letter in the format provided in **Attachment 09** with respect to conflict of interest.

## 13. Fraud and Corruption

Consultants should adhere to the highest ethical standards, both during the selection process and throughout the execution of the contract. Any attempt at any of the following shall result in the immediate disqualification of a consultant.

- 13.1. Offering, giving, receiving, or soliciting, directly or indirectly, anything of value to influence the action of any officer involved in the selection process or in contract execution;
- 13.2. Misrepresentation or omission of facts in order to influence the selection process or the execution of the contract;
- 13.3. An arrangement between two or more consultants with or without the knowledge of the Client, designed to establish prices at artificial, noncompetitive levels;
- 13.4. Harming or threatening to harm, directly or indirectly, persons or their property to influence the procurement process, including the execution of the Contract.

## 14. Confidentiality

Maintenance of confidentiality is of utmost importance to the Client. Confidentiality must be maintained with regards to all and any information disclosed in this RFP and any information that has been exchanged between the Parties whether the information is related or not to the subject matter of this RFP either directly or indirectly, in writing, orally, or by inspection of tangible objects, whether or not designated as “confidential”, “proprietary” or some similar designation, including without limitation, to this RFP.

## 15. Dispute Resolution

- 15.1. The Parties agree that the avoidance or early resolution of disputes is in the best interest of the Parties. The Parties shall use their best efforts to settle amicably all disputes arising out of or in connection with this RFP.
- 15.2. If either Party objects to any action or inaction of the other Party, the objecting Party may file a written Notice of Dispute to the other Party providing in detail the basis of the dispute. The Party receiving the Notice of Dispute will consider it and respond in writing within 30 Days after receipt. If that Party fails to respond within 30 Days, or the dispute cannot be amicably settled within 30 Days following the response of that Party, Clause 17.3 shall apply.
- 15.3. Any dispute between the Parties pertaining to this RFP that cannot be settled amicably within thirty (30) Days after receipt by one Party of the other Party’s request for such amicable settlement may be submitted by either Party for settlement in accordance with the provisions of the Sri Lankan Arbitration Act No. 11 of 1995.

## INSTRUCTIONS TO PROSPECTIVE CONSULTANTS: DATA SHEET

Paragraph Reference	
1.1	<p>Name of the Client: State-Owned Enterprise Restructuring Unit</p> <p>Method of selection: Quality and Cost based Method</p>
1.2	The assignment: Government of Sri Lanka (GOSL) has mandated the Client to oversee the divestiture of all or part of its shareholding in Hotel Developers Lanka Ltd to a reputed investor with strong credentials and sound financial capacity.
6.1	<p>Proposal submission address:</p> <p style="padding-left: 40px;">The Chairman, Standing Cabinet Appointed Consultant Procurement Committee, c/o State Owned Enterprise Restructuring Unit, 3<sup>rd</sup> Floor, Lotus Building, Temple Trees, Colombo 03, Sri Lanka.</p> <p>Email: <a href="mailto:rfp@srugov.lk">rfp@srugov.lk</a></p> <p>Proposals must be submitted no later than the following date and time: 27<sup>th</sup> April 2023, 16.00 hrs. (IST)</p>
6.2	TA must submit the original and one copy including a soft copy of both the Technical and the Financial Proposal.
8.4	<p>For the conversion of Sri Lankan Rupees:</p> <p>The source of official exchange rate is: Central Bank of Sri Lanka, official selling rate</p> <p>The date of exchange rate is: The date the financial bids are opened.</p>
10.1	<p>The formula for determining financial scores is the following:</p> <p>The weightages given to the Technical and Financial Proposals are: 70:30 weightage favoring the technical proposals.</p>
10.3	<p>Criteria and point system for the evaluation of Technical Proposals are:</p> <ol style="list-style-type: none"> <li>i. International experience in closing cross-border, sell-side transactions and their ticket sizes.</li> <li>ii. Divestiture of SOEs.</li> <li>iii. Transaction advisory expertise in the entity's sector</li> <li>iv. Qualifications and experience of the core team working on the Project along with availability and commitments.</li> <li>v. Methodology and work plan to meet the deliverables</li> </ol>
11.8	Closing date of RFP: 27 <sup>th</sup> April 2023

11.10	Financial Proposal should be valid till: 26 <sup>th</sup> June 2023
11.17	<p>Clarifications may be requested not later than 10 days prior to the closing date of the proposals.</p> <p>All communications with the Client with respect to such clarifications shall be via <a href="mailto:rfp@sru.gov.lk">rfp@sru.gov.lk</a></p>

## ANNEXTURE

### ATTACHMENT 01 BRIEF NOTE OF THE ENTITY

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#### HOTEL DEVELOPERS LANKA LIMITED

##### Overview

Hotel Developers Lanka Ltd (HDL), is the owning company of a five-star hotel located in the heart of the Central Business District of the country's commercial capital, Colombo. The hotel is constructed on 6.6 acres of leasehold land with a built-up-area of 306,000 Sq ft. The hotel comprises of 382 guest rooms including 41 suites, all day dining and specialty restaurants, a lounge & bar, a grand ballroom including pre-function facilities, meetings rooms, and a sports centre equipped with gym, pool and spa. The company has entered into a management agreement with Hilton International Corporation and accordingly, the hotel is branded The Hilton Colombo. F&B operations including banquet and MICE events contribute approximately 60% of the total revenue.

The premises has provision for an additional tower comprising of 19 floors inclusive of 190 guest rooms.

##### Shareholders

The Government of Sri Lanka (GoSL) controls 100% of HDL through the Secretary to the Treasury.

##### Financial Overview

During the year 2022, 225 rooms were non-operational due to renovation. Notwithstanding, the limited room availability, HDL reported a revenue of Rs. 2,887 Mn for the year 2022.

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**ATTACHMENT 02**  
**SKILLS, QUALIFICATIONS AND EXPERIENCE OF FIRM AND TEAM**

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*[Provide here a brief (two pages) description of the background and organization of your firm/entity and each associate for this assignment.]*

**ATTACHMENT 03**  
**FIRM'S EXPERIENCE IN SIMILAR TRANSACTIONS**

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*[Using the format below, provide information on **each assignment** for which your firm, **and each associate** for this assignment, was legally contracted either individually as a corporate entity or as one of the major companies within an association, for carrying out consulting services similar to the ones requested under this assignment. Use maximum of 20 pages.]*

Name of the Firm <sup>1</sup>			
Name and address of Client:			
Assignment name:			
Description of Project:	-		
Description of actual services provided by your staff within the assignment:			
Approx. value of the contract:		Duration of assignment (months):	
Location:		Total No of staff-months of the assignment:	
No of professional staff-months provided:		Approx. value of the services provided by firm:	
Start date (month/year):		Completion date (month/year):	
Name of associated Consultant firms or Joint venture partner firms, if any:			
Names of senior professional staff, functions performed, and respective locations (indicate most significant profiles such as Project Director, Team Leader, Partners etc):			

<sup>1</sup>Indicate the firms' name or associate firms' name

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**ATTACHMENT 04**

***Qualifications and experience of the team that will be handling this assignment (Please provide a detailed CV<sup>1</sup> of each member of the team mentioning the level of engagement)***

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1. Proposed Position [only one candidate shall be nominated for each position]: \_\_\_\_\_

2. Name of Firm [insert name of firm proposing the staff]: \_\_\_\_\_

3. Name of Staff [insert full name]: \_\_\_\_\_

4. Date of Birth: \_\_\_\_\_ Nationality: \_\_\_\_\_

5. Education [Summarize college/university and other specialized education of staff member, giving names of institutions, degrees obtained, and dates of obtainment]:  
\_\_\_\_\_

6. Membership of Professional Associations: \_\_\_\_\_  
\_\_\_\_\_

7. Other Relevant Qualifications [Indicate significant qualification/ training]: \_\_\_\_\_  
\_\_\_\_\_

8. Languages [For each language indicate proficiency: good, fair, or poor in speaking, reading, and writing]:  
\_\_\_\_\_  
\_\_\_\_\_

9. Employment Record [Starting with the present position, list in reverse order every employment held by staff members since graduation, giving for each employment (see format here below): dates of employment, name of employing organization, positions held.]

From [Year]: \_\_\_\_\_ To [Year]: \_\_\_\_\_

Employer: \_\_\_\_\_

Position held: \_\_\_\_\_



10. Detailed Tasks Assigned [List all tasks to be performed under this assignment]

11. Work Undertaken that Best Illustrates Capability to Handle the Tasks Assigned

[Among the Services in which the staff has been involved, indicate the following information for those Services that best illustrate staff capability to handle the tasks listed under point 10.]

Name of Service or Project: \_\_\_\_\_

Year: \_\_\_\_\_

Location: \_\_\_\_\_

Employer: \_\_\_\_\_

Main project features: \_\_\_\_\_

Position held: \_\_\_\_\_

Activities performed: \_\_\_\_\_

11. Certification

I, the undersigned, certify that to the best of my knowledge and belief, these data correctly describe myself, my qualifications and my experience. I understand that any willful misstatement described herein may lead to my disqualification or dismissal, if engaged.

\_\_\_\_\_ Date: \_\_\_\_\_

[Signature of staff member or authorized representative of the firm]

Day/Month/Year

Full name of authorized representative: \_\_\_\_\_

<sup>1</sup> This CV can be signed by a senior representative of the Consultant provided that if the Consultant's proposal is ranked first, a copy of the CV signed by the staff member and/or specialist shall be submitted to the Employer prior to the commencement of contract negotiations.

## ATTACHMENT 05

### **DESCRIPTION OF APPROACH, METHODOLOGY AND WORK PLAN FOR PERFORMING THE ASSIGNMENT**

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Technical approach, methodology and work plan are key components of the Technical Proposal. Consultants may present the Technical Proposal as follows:

- a) Technical Approach and Methodology. Explain your understanding of the objectives of the assignment, approach to the services, methodology for carrying out the activities and obtaining the expected output, and the degree of detail of such output. Highlight the problems being addressed and their importance, and explain the technical approach to be adopted to address them. Explain the methodologies you propose to adopt and highlight the compatibility of those methodologies with the proposed approach.
- b) Work Plan. Propose the main activities of the assignment, their content and duration, phasing and interrelations, milestones (including interim approvals by the Client), and delivery dates of the reports. A list of the deliverables should be included here. The work plan should be consistent with the Work Schedule of Form TECH-1.

#### **FORM TECH-1 WORK SCHEDULE**

No	Activity*	Months								
		1	2	3	4	5	6	7	8	9
1										
2										
3										
N										

\*Indicate all main activities of the assignment in each stage, including delivery of reports (e.g: inception, interim, and final reports), and other benchmarks such as the Client's approvals.

**ATTACHMENT 06**  
**FINANCIAL PROPOSAL**

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Chairman  
Standing Cabinet Appointed Consultants Procurement Committee  
State-owned Enterprises Restructuring Unit,  
3<sup>rd</sup> Floor, Lotus Building,  
Temple Trees,  
Colombo 03,  
Sri Lanka.

Attention: [ ]

Dear Sirs,

With reference to the RFP for acting as the Transaction Advisor to the proposed divestiture of Government Ownership of Hotel Developers Lanka Ltd, Colombo, we hereby submit our proposal as per the following;

**1. progress payments based on the fulfillment of subsets of deliverables**

No.	Deliverables	Total Fees, including reimbursable expenses (USD/LKR)
1		
2.		
3.		
4.		
5.		
6.		
x		
x		
x		
x		
<b>Total Costs</b>		

**2. Proposed Capped Fee (percentage)**

**3. Notes on the Financial Proposal**

(Note: Use this space to highlight any specific issues related to the financial proposal that you wish to highlight - please do not repeat any information from the technical proposal. - This proposal remains valid until 26<sup>th</sup> June 2023.

Signature of Authorised Signatory:

Name of the Authorized Signatory:

Company Seal:

Date:

Signature of Authorised Signatory:

Name of the Authorised Signatory:

Company Seal:

**ATTACHMENT 07**  
**BANK GUARANTEE FOR ADVANCE PAYMENT**

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\_\_\_\_\_ [Bank's Name, and Address of Issuing Branch or Office]  
Beneficiary \_\_\_\_\_ [Name and Address of Client]

Date: \_\_\_\_\_

ADVANCE PAYMENT GUARANTEE No: \_\_\_\_\_

We have been informed that [name of Consulting Firm] (hereinafter called "the Consultants") has entered into Contract No. [reference number of the contract] dated [insert date] with you, for the provision of [brief description of Services] (hereinafter called "the Contract").

Furthermore, we understand that, according to the conditions of the Contract, an advance payment in the sum of [amount in figures] ([amount in words]) is to be made against an advance payment guarantee.

At your request, we [name of Bank] hereby unconditionally and irrevocably undertake to pay you any sum or sums not exceeding in total an amount of [amount in figures] ([amount in words])<sup>1</sup> upon receipt by us of your first demand in writing accompanied by a written statement stating that the Consultants are in breach of their obligation under the Contract.

It is a condition for any claim and payment under this guarantee to be made that the advance payment referred to above must have been received by the Consultants on their account number xxxx at [name and address of Bank].

This guarantee shall expire at the latest at [.] on the [.]. Consequently, any demand for payment under this guarantee must be received by us at this office on or before that date.

Consequently, any demand for payment under this guarantee must be received by us at this office on or before that date.

This guarantee is subject to the Uniform Rules for Demand Guarantees, ICC Publication No. 458.

\_\_\_\_\_  
[Signature]

<sup>1</sup> The Guarantor shall insert an amount representing the amount of the advance payment and denominated either in the currency(ies) of the advance payment as specified in the Contract, or in a freely convertible currency acceptable to the Client.

<sup>2</sup> Insert the expected expiration date. In the event of an extension of the time for completion of the Contract, the Client would need to request an extension of this guarantee from the Guarantor. Such request must be in writing and must be made prior to the expiration date established in the guarantee.

ATTACHMENT 08  
CONTRACT

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**ATTACHMENT NINE**  
**Conflict-of-Interest Declaration**

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The Chairman,  
Standing Cabinet Appointed Consultant Procurement Committee,  
c/o State Owned Enterprise Restructuring Unit,  
3rd Floor, Lotus Building, Temple Trees,  
Colombo 03,  
Sri Lanka.

In consideration of our application, we, [Name of the Consultant], being duly registered under the applicable laws of [relevant jurisdiction of incorporation] and having our registered office / principal place of business at [●] hereby state that:

1. any and all business relationships with the entity have been disclosed in **Table A**;
2. any and all business / family relationships between any Personnel / Sub-Consultant of the TA, and a member, staff of the Client and/or Standing Cabinet Appointed Consultant Procurement Committee have been disclosed in **Table B**;
3. any actual or potential conflict/s of interest which could objectively and reasonably be assessed as having an impact on the capacity of the Consultant to serve the best interest of the Client have been disclosed in **Table C**.

We are aware, and agree to the condition, that the non-disclosure of any of the above conflicts-of-interests may result in the rejection of the proposal and disqualification of the Consultant as an applicant.

We further agree that neither the Consultant or any employee of the Consultant and / or its affiliates, and / or anyone privy to any information pertaining to such transaction by way of association with the Consultant and / or its affiliates, shall be disqualified from acquiring any securities or making an investment in any form in the entity for a period of three hundred and sixty-five (365) days, beginning from the date of Financial Closure.

Signed and executed on [Day] of [Month, Year] by the authorized signatories:

.....  
(Name)  
Authorized Signatory

.....  
(Name)  
Authorized Signatory

**Note:** Please attach a certified true copy of the Board Resolution / Power of Attorney in proof of such authority.

**Tables of Disclosure**

Table A

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Table B

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Table C

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