

GOVERNMENT OF PAKISTAN | CABINET DIVISION
PAKISTAN TOURISM DEVELOPMENT CORPORATION
**HIRING OF
TRANSACTION ADVISOR**

**REQUEST FOR EXPRESSION OF INTEREST (EOI) FOR
TRANSACTION ADVISORY SERVICES (TAS)**

Pakistan Tourism Development Corporation (PTDC), a public sector corporation working under the administrative control of Cabinet Division. Government of Pakistan owns motels/properties in different parts of Pakistan and intends to hire services of a reputable firm(s) for "Provision of Transaction Advisory Services (TAS) for utilization of PTDC Motels and properties on PPP Basis" under-Quality and Cost Based Selection (GCBS)" method.

TAS includes but not limited to review of legal and regulatory frame work of each property, detailed due diligence of property/assets, valuation of property, assessing PPP options, preparation of bid document, prequalification of prospective partners, draft concession agreement etc.

Real Estate Development Advisory Firm(s) or Corporate Finance Firm(s) with the requisite demonstrable experience of commercial Real Estate Advisory services of not less than 10 years are invited to apply. The firm is expected to associate reputable and experienced law/ firm and Valuer (s) for the project Interested Parties (IPs) are required to submit following requisite Information/documents:

1. Detailed profile of the firm(s) Including core area of expertise, legal status, filer status, address, contact information & management structure etc.
2. Overall experience of providing Advisory Services in Real Estate for the last 10 years alongwith details of clientele.
3. Proof of atleast 03 similar projects with specific details completed during last 5 years including specific role of the Firm i.e Feasibility Study, Valuation Advisory and/or Project Management and Marketing etc in each of the identified projects.

The documentation accompanying and comprising EOI, as provided by any IP, shall not be reclaimable or returnable.

Detail scope of work/TORS will be shared with the shortlisted firms as integral part of the RFP package. However, information memorandum containing details of properties, scope of assignment. Shortlisting criteria and general description can be obtained from the office or downloaded from PTDC website.

IPs are advised to submit EOIs (08 copies) not exceeding 25 pages including annexures duly signed and stamped alongwith non-refundable processing fee of Rs 5000/- in the form of Bank draft/ Pay order drawn in favor of PTDC. EOIs shall be opened on the same day 1500 Hrs in the presence of representatives of IPs, who may opt to be present. Request for Proposal (RFP) will be provided only to the shortlisted IPs. As per PPRA Rules 33(1), 2004, PTDC reserves the right to reject any or all Proposal(s) at any time prior to the acceptance of a bid/ proposal.

EOIs can also be downloaded from PTDC website www.tourism.gov.pk and PPRA website www.ppra.org.pk

(Pay order of Rs 5000/- may be attached with EOIs in case downloaded from website).

**For Further queries/information contact
Assistant Engineer**

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Flashman's Hotel,

The Mall, Saddar, Rawalpindi

DEADLINE 7 AUGUST 2020 1200 HRS

**For details visit
www.tourism.gov.pk**





GOVERNMENT OF PAKISTAN

Tender document for	PROVISION OF TRANSACTION ADVISORY SERVICES FOR PTDC MOTELS /PROPERTIES ON PPP BASIS.
Total Pages	05
Detail of Pages	Advertisement List of Properties (Motels and Land) Scope of the Services Transaction Advisor Profile Shortlisting Criteria Procurement Method EOI Deadline Opening Contact Details

Issue to: -----

Date.....

M/s.....

Pakistan Tourism Development Corporation

Flashman's Hotel, The Mall, Rawalpindi
Phone: 051-9271581, Fax 051-9271588

REQUEST FOR EXPRESSION OF INTEREST (EOI) FOR TRANSACTION ADVISORY SERVICES (TAS)

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Interested Parties (IPs) are required to submit following requisite information/documents:

1. Detailed profile of the firm(s) including core area of expertise, legal status, filer status, address, contact information and management structure etc
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Detail scope of work/TORs will be shared with the shortlisted firms as integral part of the RFP package. However, information memorandum containing details of properties, scope of assignment, shortlisting criteria and general description can be obtained from the office or downloaded from PTDC website.

IPs are advised to submit, on or before due date, EOIs (8 copies) not exceeding 25 pages including annexures duly signed and stamped alongwith non-refundable processing fee of Rs.5000/- in the form of Bank draft/ Pay order drawn in favor of PTDC. EOIs shall be opened on the same day at 1500hrs in the presence of representatives of IPs, who may opt to be present. Request for Proposal (RFP) will be provided only to the shortlisted IPs. As per PPRA Rules 33(1), 2004, PTDC reserves the right to reject any or all Proposal(s) at any time prior to the acceptance of a bid/ proposal.

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For further information, queries and/or submission of EOI please contact

**Assistant Engineer,
Pakistan Tourism Development Corporation (PTDC)
Flashman's Hotel, The Mall, Rawalpindi**

GENERAL DESCRIPTION AND DETAILS OF PROPERTIES AND SERVICES REQUIRED

Provision of Transaction Advisory Services (TAS) for utilization of PTDC Motels and land on PPP Basis.

1. INTRODUCTION

1.1. Tourism being focused area of the present Government offers tremendous business opportunities to the domestic and foreign investors. Government of Pakistan under the National Tourism Strategy is taking decisive steps to realize true potential of tourism sector and make Pakistan the preferred tourist destination of Asia. The said strategy envisages development of Brand Pakistan and its massive promotion at national and international media to reach out to the prospective tourists in the region. Availability of world-class accommodation and recreational facilities is central to the growth of hospitality industry and development of tourism sector.

1.2. Pakistan Tourism Development Corporation (PTDC), a public sector corporation incorporated under the repealed Company Act, 1913 (Now Company Act, 2017). Currently, PTDC owns and operates a chain of motels at different locations across Pakistan. PTDC in its drive to make optimum utilization of its real estate properties, wants to convert its motels/land into high-end hotel/motels while keeping intact the heritage value attached to existing buildings(s), on PPP basis which would help PTDC creating its constant source of revenue from the commercial use of the properties while simultaneously offering private party an adequate rate of return on their investment (Details of the properties is given in section 1.3). This will not only make effective utilization of the PTDC properties and lands, ensure adequate supply of world-class accommodation facilities to the tourists at tourist destinations but will also encourage competition in the hospitality industry and bring improvement in services delivery. The said motels are located at prominent places of attractive tourist destinations of Pakistan having facilities such as rooms, lawns, parks, access roads and it generate significant revenue in shape of room charges, utilities and service charges from tourists availing these facilities. The projects also offer additional land/ space for adding more buildings/ infrastructure facilities and the partner may go for additional facilities in eco-friendly manner without disturbing original structure of existing buildings with the prior approval of the employer.

1.3 Details of the Motels and land that will be covered under the project along with location and existing facilities are tabulated hereunder:

Project #	Name of Lease Project	Address	Total Land	Built infrastructure/ Covered area/ facilities	Ownership

GILGIT-BALTISTAN					
1.	PTDC Motel at Gilgit	Gilgit	06 K 10 M	Covered Area: 31292 Sq. Ft. 44 Rooms	Owned by PTDC/
2.	PTDC Motel at Gupis, Ghizer	Gupis, Ghizer	16 K 07 M	Covered Area: 12290 Sq. Ft. 12 Rooms	Owned by PTDC/
3.	PTDC Motel at Hunza	Hunza	25 K 03 M	Covered Area: 19135 Sq. Ft. 28 Rooms	Owned by PTDC/
4.	PTDC Motel at Phandar, Ghizer	Phandar, Ghizer	17 K 06 M	Covered Area: 13591 Sq. Ft. 12 Rooms	Owned by PTDC/
5.	PTDC Motel at Rama Lake, Astore	Rama Lake, Astore	21 K	Covered Area: 13295 Sq. Ft. 12 Rooms	Owned by PTDC/
6.	PTDC Motel at Sust	Sust	08 K	Covered Area: 18132 Sq. Ft. 24 Rooms	Owned by PTDC/
7.	PTDC Motel at Astak, Skardu	Astak, Skardu	11 K 18 M	Covered Area: 3932 Sq. Ft. 04 Rooms	Owned by PTDC/
8.	PTDC Motel at Khaplu, Ghanche	Khaplu, Ghanche	12 K 15 M	Covered Area: 12822 Sq. Ft. 12 Rooms	Owned by PTDC/
9.	PTDC Motel at Satpara, Skardu	Satpara, Skardu	30 K	Covered Area: 13580 Sq. Ft. 28 Rooms	Owned by PTDC/
10.	PTDC Motel at Skardu	Skardu	31 K 01 M	Covered Area: 29145 Sq. Ft. 28 Rooms	Owned by PTDC/
11.	PTDC Land at Thilchi	Thilchi	08 K	Land	Owned by PTDC/
12.	PTDC Land at Nultar	Nultar	30 K	Land	Owned by PTDC/
AZAD JAMMU & KASHMIR					

13.	PTDC Land at Muzaffarabad	Muzaffarabad	08 K	Land	Owned by PTDC/
14.	PTDC Land at Banjosa	Banjosa	09 K	Land	Owned by PTDC/
ISLAMABAD CAPITAL TERRITORY					
15.	PTDC Jaltarang Restaurant at Rawal Dam	Rawal Dam, Islamabad	01 K 02 M	Covered Area: 2262 Sq. Ft. Restaurant	Land leased by PTDC/

1.4. The major socio-economic benefits of the Project include:

- a) Tapping demand for hospitality sector through building mid/high-end hotels while keeping heritage value of the Property intact.
- b) Provide top class accommodation facilities to the tourists.
- c) Making optimum use of government owned Motels/properties
- d) With no investment of PTDC, a creation of constant source of revenue for the Corporation.
- e) Capitalizing on private sector expertise and business efficiencies.
- f) Encourage positive competition in hospitality industry and provision of quality services facility.
- g) Significant risk transfer to the private party

1.5 The Project will be conceived in a manner whereby the private party will be responsible to:

- i. Design, Build/Upgrade/Refurnish and Finance the Project from its own resources.
- ii. Operate the Project for a defined concession period to earn reasonable rate of return on its investment and making appropriate revenue share with PTDC, and
- iii. At the end of concession period, transfer the Project back to PTDC at no cost.

The ownership of the Motels/properties/ assets and the land shall remain with PTDC, however its development and operational rights will be given to the private party for the prescribed concession period.

2. SCOPE OF WORK

The ultimate objective of the Assignment is to explore various options and models for the best commercial utilization of the aforesaid Properties under PPP model. For it to be achieved successfully on PPP basis, the Transaction Advisor will be expected to perform all activities related to the project, legal, technical, financial etc and shall include but not limited to determination of the commercial or market value, proposing best commercial utilization & exploitation options for each motel/land, technical aspects, financial aspects, assessment of the local building control and other byelaws,

assessing various PPP options and suggesting best PPP model, carry-out risk assessment for various options and suggest adequate risk-sharing and risk mitigation mechanisms keeping in view various PPP modalities, preparation of bid document, prequalification of prospective partners, draft concession agreement and assist in all such other activities considered ancillary and incidental towards successful closure of the Project on PPP basis etc.

Details of scope of the assignment viz the technical, legal, financial and other aspects will be provided in RFP.

3. TRANSACTION ADVISOR PROFILE

The Transaction Advisor is expected to possess the skills and competencies in same sector, technical, financial, legal & regulatory, PPP projects etc. The Transaction Advisor's team is expected to include experts in related fields covering financial, Valuer(s), legal and technical aspects of the assignment.

The Transaction Advisor shall have overall experience of 10 years or more for providing Advisory Services in same sector / similar projects and qualification (firm as well as assigned staff). TA must have completed atleast 3 similar projects during last five years. .

The Transaction Advisor shall provide details of its qualifications, experience, human and financial resources of the firm demonstrating capacity of the firm to complete the assignment.

4. SHORTLISTING CRITERIA FOR THE TRANSACTION ADVISORY SERVICES:

Selection will be based on verifiable and demonstrable experience (same sector / similar projects) and qualification (firm as well as assigned staff) and will include the following:

- i. Competence and Qualification of team including key personnel to be assigned to the project
- ii. General Experience of the firm
- iii. Specific experience of the firm
- iv. Similar projects completion/Past performance

5. APPLICABLE BIDDING PROCEDURE:

The Procurement will be done as per **Quality and Cost Based Selection (QCBS) Method-** under Rule 3(B) of Procurement of Consultancy Services Regulations, 2010.

6. EXPRESSION OF INTEREST DEADLINE AND OPENING

The firm(s) shall submit Expression of Interest (EOI) with all supporting documents (not more than 25 pages) on company letterhead in an envelope marked as "Provision of Transaction Advisory Services for utilization of PTDC Motels and properties on PPP Basis" and deliver at the venue and date/ time as mentioned in advertisement.

EOI will be opened on the same day at 1500 hours. Firm(s) may choose to attend the opening of proposals. Only one official per proposal shall be allowed to attend the

proceedings against a written authorization from the bidder firm. Proposal received after closing date will not be considered. Incomplete and conditional proposals will be rejected for being non-responsive.

7. CONTACT PERSON DETAILS

For further information, queries and/or submission of EOI please contact

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