

# INVITATION FOR EXPRESSIONS OF INTEREST

## FOR PURCHASE OF JINNAH CONVENTION CENTRE PROPERTY, ISLAMABAD



Government of Pakistan  
**PRIVATISATION COMMISSION**



Expressions of Interest ("EOI") are hereby invited from reputed Local and / or International investors, interested in the purchase of Jinnah Convention Centre Property ("JCC Property") through competitive bidding ("Transaction").

Jinnah Convention Centre (JCC) is located on Srinagar Highway in Islamabad and is easily accessible from other parts of Islamabad. It was constructed in the year 1997 and is under the administrative control of Capital Development Authority ("CDA"). The land has already been allotted to Ministry of Interior by Capital Development Authority on a 33 year lease extendable for two subsequent terms of 33 years each.

The Government of Pakistan / Ministry of Interior, acting through the Privatisation Commission ("PC"), intends to proceed with the sale of leasehold rights of JCC Property through competitive bidding.

The Privatisation Commission has obtained approval of the Federal Cabinet and no objection from Capital Development Authority on the following key features of this Transaction:

- » JCC Property shall have a commercial status with a total plot size of 7.59 acres (including built-up structure on 4.13 acres).
- » Flexible land use (convention center / hotel (with in-house retail) and/or office space and/or apartments). The prospective investor(s) will have the choice to retain the existing structure or not. In case of latter option, the prospective investor(s) shall ensure adequate provision of space for holding of convention/conferences etc., while exercising mixed use development options.
- » Total footprint of the development shall be upto 70% of total plot size.
- » Maximum allowable height limit of 335 feet with
  - o Floor Area Ratio ("FAR") of 1:10, and
  - o Vehicle parking based on one car per 1,000 sq. feet of covered area.
- » The investor(s) would have a right to sell leasehold rights in built-up units.

### AN ATTRACTIVE INVESTMENT OPPORTUNITY

- » Prime location in Islamabad, the capital city of Pakistan
- » Large plot size with excellent aerial views
- » Utility and support infrastructure already in place with enhanced security in the area
- » Direct approach from Srinagar Highway (one of the main roads of Islamabad)
- » Easily accessible to other areas of Islamabad and Rawalpindi through better connectivity
- » Developed area with commercial developments in the vicinity, predominantly hotels and embassies of different countries
- » Government of Pakistan has announced relief package for the Construction and Real Estate Sector. The incentive package includes: (a) exemption for builders and developers registered with FBR on their investments from enquiry about sources of income; (b) introduction of Fixed tax regime and (c) Withholding tax exemption on dividend for eligible companies. Further information can be obtained from: <https://www.fbr.gov.pk/pm-package-for-construction-sector/51147/152336>
- » The country boasts one of the highest urbanization rates in South Asia which is expected to grow exponentially, and Islamabad is one of the fastest growing cities of Pakistan with a population growth rate of 4.7% per annum in the past three decades.

### SUBMISSION OF EOI

Interested parties should submit their EOI through email and by hardcopy to the PC, which should accompany the following information/documents:

- » The name of entity / interested party submitting the EOI, place and date of registration of the entity / interested party and corporate profile of the entity / interested party, including relevant credentials and profile;
- » In case the interested party is an individual (individuals shall form a special purpose company for purchase of JCC Property), provide name, nationality, address, profession, net worth and brief profile along with copies of the CNIC/ NICOP and/or Passport; and
- » Name, address, telephone, mobile, fax and email address of the authorized contact person of the interested party.
- » If the interested party is an individual/single entity or a consortium, it shall confirm that it meets the aggregate Net Worth requirement of at least PKR 2,000,000,000/- or US Dollars 12,500,000. The details of compliance with the minimum Net Worth requirement shall be provided at the time of submission of Statement of Qualification ("SOQ").

### IMPORTANT INFORMATION

1. Upon receipt of EOI (by email and hardcopy) by the PC, the interested parties will be dispatched a Request for Statement of Qualification (the "RSOQ"). Early submission of EOI will allow parties maximum time for completion of their Statement of Qualification (the "SOQ"). The SOQs submitted by interested parties will enable PC to pre-qualify interested parties in accordance with the RSOQ.
2. PC reserves the right to reject or accept any EOI and SOQ from any entity / interested party for whatsoever reason.
3. PC reserves the right to amend the Transaction at a later stage at its absolute discretion.
4. Please note that only pre-qualified interested parties, based on the SOQ terms and conditions, will have access to relevant details about the Transaction.
5. Interested parties are required to deposit an amount of Rs.50,000/- or US\$350/- alongwith the SOQ as processing fees.
6. 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 consortium with each other.
7. GoP/PC reserves the right not to respond to request for any other information before issuance of RSOQ.

**The Statement of Qualification (SOQ) must be submitted to the Privatisation Commission no later than 16:00 Hours PKT on April 14, 2021 in hard copy and by email to PC's addresses listed below.**

A preliminary information brief on the Transaction is available on the Privatisation Commission website [www.privatisation.gov.pk](http://www.privatisation.gov.pk).

For further information please contact:

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Privatisation Commission

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