

GOLDEN BEACH HOTELS (GHANA) LIMITED (GBH)
RFP No: GBH/INVEST//2012/01

REQUEST FOR PROPOSALS -
FOR THE RECAPITALISATION AND /OR MANAGEMENT OF GOLDEN
BEACH HOTELS – SEARCH FOR A STRATEGIC INVESTOR
RFP No: GBH/INVEST//2012/01

May 15, 2012

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Section 1. Letter of Invitation

May 15, 2012

Dear Sir,

1. Golden Beach Hotels Limited of Ghana (hereinafter called “GBH”) a company registered under the laws of Ghana, seeks a strategic Investor and a management partner to re-capitalise it and thereby re-organise the operations of its 3 properties currently located in 3 administrative districts of Ghana. The company intends to re-furbish and re-tool its properties for better service delivery in order to take advantage of the growing demand for upscale hospitality services in the fast growing Ghanaian economy. GBH initially sent out Requests for interested parties to express interest as strategic partners last year. As a follow up to the interest expressed by some parties, GBH has contracted Exquisite Consulting Limited (ECL), a consulting company registered in Ghana, to advise it and assist in the process of identifying and selecting a suitable “best fit” partner to respond to its needs.
2. Ghana’s service sector, has continually recorded growth in all major subsectors since the middle of the 1980s as a result of macroeconomic policies pursued by successive governments. The tourism subsector especially has seen high levels of growth. Ghana’s Social Security and National Insurance Trust (SSNIT) invested in the Golden Beach Hotels (GBH) with a partner in 1999 but this partnership experienced difficulties resulting in its dissolution in 2011. Meanwhile Ghana’s economy continued to record growth fueled particularly by the exploitation of hydrocarbon reserves recently discovered. In the wake of this rapid growth in the economy, demand for upscale and mid-scale hospitality services has soared providing the potential for attractive returns on investment in hospitality infrastructure. It is in the light of this potential that the GBH seeks a strategic partner(s) in order to re-capitalise and re-organise its operations so as to take advantage of the growing demand for excellent hospitality services.
3. Exquisite Consulting Limited now invites technical and financial proposals from prospective investors and management partners who have expressed interest towards the following: **Re-capitalisation and re-positioning of the Golden Beach Hotels, Ghana (namely La Palm Royal Beach Hotel, Elmina Beach Resort and Busua Beach Resort.)** More details on the services required are provided in the Terms of Reference.
4. This Request for Proposal (RFP) has been addressed to the following who expressed interest in the GBH in or about March/April 2011:

1. Golden Tulip West Africa - Nigeria
 2. Eko Hotels (Paragon Holdings) - Nigeria
 3. TATA Africa Holdings / Taj Hotels – Ghana / India
 4. THREE CITIES GROUP / Soccernet Group - South Africa / Ghana
 5. LEGACY GROUP Holdings – South Africa.
 6. SAROVA Hotels – Kenya
 7. UNIME & ASSOCIATES- South Africa.
 8. CANAL CAPITAL – Ghana
 9. EUROFINSA - Spain
 10. STARWOOD Hotels and Resorts - USA
 11. SUN International – South Africa
 12. Hotels and Leisure Africa (HALA) - South Africa
 13. STELLAR Ghana - Ghana
 14. CONSTANT CAPITAL – Ghana
 15. PARK PLAZA Hotels / Peace Holiday Resort – UK / Ghana
 16. DAZEE Hotels - United Kingdom
 17. SAS/ CAD Fund – Ghana / China
 18. United Africa Group – Namibia
 19. Willemsen Hospitality Holding (Le Fleur Hotels) – Netherlands.
 20. KEBEN and Associates Ltd / AFRICAN SUN / Holiday Inn – Ghana / South Africa
 21. GESVIMA Grupo / FNB Investments - Portugal
 22. Coronation Real Estates - Ghana
4. A firm will be selected in accordance with the criteria and procedures outlined in this RFP.
5. The RFP includes the following documents:
- Section 1 - Letter of Invitation
 - Section 2 – Important Notice
 - Section 3 - Instructions to Consultants (including Data Sheet)
 - Section 4 – Information for Investors and Operators
 - Section 5 - Technical Proposal-Standard Forms
 - Section 6 - Financial Proposal –Standard Forms
 - Section 7 - Terms of Reference
 - Section 8 – Draft Form of Contract
6. **Please inform us in writing to the address below, upon receipt:**
- (a) **that you received this letter of invitation; and**
 - (b) **whether you will submit a proposal.**

Note: All prospective bidders who may wish to visit the GBH in preparation for submission of Proposals are please requested to route such requests through

Exquisite Consulting Ltd for proper co-ordination of such visits in view of the number of prospective bidders involved.

7. The Deadline for submission of proposals shall be on or before **15.00 hours GMT (i.e. 3.00pm local time) on Friday July 6, 2012.**

Yours faithfully,

for: EXQUISITE CONSULTING LIMITED

**Edem Kpodo
Chief Executive Officer,
Exquisite Consulting Limited.**

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GHANA: INTERNATIONAL TOURIST ARRIVALS AND RECEIPTS

YEAR	ARRIVALS	RECEIPTS (US \$ 'Million)
2005	428,533	836.09
2006	497,129	986.80
2007	586,612	1,172
2008	698,069	1403.1
2009	802,779	1,615.2
2010	931,224	1,875.0
2011	1,080,220	2,178.85

INTERNATIONAL TOURIST ARRIVALS FROM GENERATING MARKETS -2006-2008

Number of Arrivals (in thousands)			
Country	2006	2007	2008
USA	62.8	76.9	86.8
UK	36.8	50.4	58.1
Germany	17.1	21.8	26.4
France	11.9	12.9	15.2
Netherlands	14.7	18.3	21.6
Canada	11.1	16.3	18.8
Switzerland	2.1	2.9	3.5
Scandinavia	8.6	11.7	14.8
Italy	4.6	5.9	7.5
Cote D'Ivoire	25.9	26.3	35.5
Nigeria	56.3	66.4	79.0
Togo	13.9	17.2	22.0
South Africa	11.0	16.3	19.8
Overseas Ghanaians	67.0	69.2	79.6
Other	153.3	174.1	209.5

INTERNATIONAL TOURIST ARRIVALS BY PURPOSE OF VISIT NUMBER OF HOTELS, ROOMS AND BEDS 1998-2010

YEAR	HOTELS		
	NUMBER	ROOMS	BEDS
1998	730	10,879	14,299
1999	834	11,384	16,184
2000	992	13,641	17,558
2001	1,053	15,453	19,648
2002	1,169	16,180	21,442
2003	1,250	17,352	22,909
2004	1,315	18,079	23,538
2005	1,345	18,752	23,924
2006	1,427	22,835	27,839
2007	1,432	20,788	26,057
2008	1,595	24,410	29,645
2009	1,775	26,047	31,702
2010	1,797	28,058	34,288

Business	160,556(23%)	184,639(23%)
Conference/Meetings -	62,826(9%)	72,250(9%)
Study/Training -	55,846(8%)	64,222(8%)
VFR -	174,517(25%)	192,667(25%)
Medicals -	6,981(1%)	8,028(1%)
Holiday -	132,633 (19%)	160,556(19%)
Transit -	69,807(10%)	80,278(10%)
Others -	34,903(5%)	40,139(5%)

CURRENT LIST OF 4/5 STAR HOTELS AND INSTALLED

Hotel	No. of Rooms Available
Novotel Accra	190
Golden Tulip Accra	234
Labadi Beach Hotel	154
La Palm Royal Beach Hotel	167
Holiday Inn Accra Airport	168
African Regent	109
Fiesta Royale Hotel	100
Moevenpick Accra	260
Golden Tulip Kumasi	160
Total	1542

FOR FURTHER INFORMATION CONTACT: GHANA TOURIST BOARD
 EMAIL: gfb@ghana.travel TEL:+233(302)682601/682608 FAX:+233(302)682510
 WEBSITE: www.ghana.travel

TOURISM EXPENDITURE 2003-2009

AVERAGE EXPENDITURE (US\$)	YEAR						
	2003	2004	2005	2006	2007	2008	2009
	1,344	1,711	1,950	1,985	1,998	2,010	2112_

GROSS DOMESTIC PRODUCT

GDP (%)	YEAR						
	2003	2004	2005	2006	2007	2008	2009
	4.7	4.9	5.7	5.8	6.3	6.5	6.7

PERCENTAGE BREAKDOWN OF TOURIST EXPENDITURE (AVERAGE) – 2003 – 2009

ITEM	2003	2004	2005	2006	2007	2008	2009
Local Transportation (taxis, local flights, car rentals etc)	7	8	10	7	7	9	9
Shopping at Formal Markets (gifts stores etc)	9	10	12	9	10	11	11
Shopping at Informal Markets (market, wayside areas)	10	11	12	10	11	12	11
Food and Beverage	14	13	12	15	14	13	13
Accommodation	31	30	27	32	30	28	29
Entertainment and Recreation	9	9	9	9	9	9	9
Other Expenditure	19	18	18	17	19	18	18

HOTEL OCCUPANCY RATES

HOTEL CATEGORY	2003	2004	2005	2006	2007	2008	2009
5-Star	74.2	74.0	79.0	86.3	94.4	93.0	74.1
4-Star	76.1	78.5	81.3	81.6	87.0	85.9	81.1
3-Star	63.1	66.5	68.2	79.0	69.9	65.4	65.2
2-Star	62.4	64.5	78.0	88.0	64.3	52.9	54.2

Section 2. Important Notice

The data provided in this RFP on the Golden Beach Hotels Ltd. is provided to the recipient solely for informational purposes in order to assist the recipient and its advisors in assessing their interest in the program required to invest in the Golden Beach Hotels Limited.

The RFP contains confidential information regarding Golden Beach Hotels Limited (“The Company”). By accepting the RFP, the recipient agrees that it will cause its directors, officers, employees and representatives to use this and such information only to evaluate a specific transaction with the Company and for no other purpose; it will not divulge any such information to any other party; and it will return this RFP together with any copies to the Advisors, as defined below, upon request thereof.

Exquisite Consulting Limited (the “Advisers”) have prepared this RFP on the basis of information provided by the Company and have relied on such information for the accuracy, reliability and completeness of this RFP. This information has not been verified by the Advisers, and the Advisers will not be liable for (including liability to any person by reason of negligence or negligent misstatements), any statements, omissions, opinions, or information contained herein.

No representation or warranty, express or implied, is or will be made, and no responsibility or liability is or will be accepted by the Advisors, or the Company or by any of their respective officers, employees or agents as to the accuracy, reliability and completeness of this information or of any other information of whatever kind made available now or in the future to any recipient or to its advisors and any liability therefore is hereby expressly disclaimed. Any such responsibility will be accepted by the Company, if at all, only as specifically set forth in any final documents concerning the transactions contemplated by this RFP. In addition, according to the Company, the information and defined terms included in this document are accurate as of today, but are subject to change.

Neither the Company, nor its Advisors will be liable to reimburse or compensate the recipient for any costs or expenses incurred by the recipient in evaluating or acting upon this RFP or otherwise in connection with the transactions contemplated herein.

This RFP contains certain interpretations, explanations and summaries of the Ghanaian statutes, regulations, and other orders, rules and regulations (collectively of “Governing Laws”) which relate to the transactions. This description of the Governing Laws was prepared to acquaint potential investors with the matters described herein in a general way only, and is not intended to be definitive or to disclose or to deal with all aspects of such Laws that may be important to a given investor. Potential investors are advised to consult competent counsel in these matters and to rely only on their advice, based on the official versions of the Governing Laws, not on the summaries contained herein.

Section 3. Instructions to Prospective Investors and Operators

Definitions

- (a) “GBH” means Golden Beach Hotels,
- (b) “Client” means “GBH”.
- (c) “ECL” means Exquisite Consulting Limited, Advisors to GBH .
- (d) “Investor” means any entity or person that may be interested in providing investment funding to the Client under Contract.
- (e) “Operator” means any entity or person that may be interested in providing hotel management or operation services to the client under contract.
- (f) “Contract” means the Contract signed by the Parties for the provision of investment funding and/or hotel operation services.
- (g) “Data Sheet” means such part of the Instructions to investors used to reflect specific country and investment conditions.
- (h) “Day” means calendar day.
- (i) “Instructions to Investors” means the document which provides shortlisted Investors with all information needed to prepare their Proposals.
- (j) “LOI” (Section 1 of the RFP) means the Letter of Invitation being sent by the Client or its agents/advisors to the shortlisted Investors or Operators.
- (k) “Personnel” means professionals and support staff provided by the Investor or Operator assigned to perform the Services or any part thereof; “Foreign Personnel” means such professionals and support staff who at the time of being so provided had their domicile outside the Client’s country; “Local Personnel” means such professionals and support staff who at the time of being so provided had their domicile inside the Client’s country.
- (l) “Proposal” means the Technical Proposal and the Financial Proposal.
- (m) “RFP” means the Request For Proposal to be prepared by the Client for the selection of Investors or Operator.
- (n) “Services” means the work to be performed by the Operator pursuant to the Contract.
- (o) “Terms of Reference” (TOR) means the document included in the RFP as Section..... which explains the objectives, scope of work, activities, tasks to be performed, respective responsibilities of the

Client and the Investor or Operator, and expected results.

- 1. Introduction**
- 1.1 The Client named in the Data Sheet will select an Investor and/or Operator from those listed in the Letter of Invitation, in accordance with the method of selection specified in the Data Sheet.
- 1.2 The shortlisted Investors or Operators are invited to submit a Technical Proposal and a Financial Proposal, as specified in the Data Sheet. The Proposal will be the basis for contract negotiations and ultimately for a signed Contract with the selected Investor and/or Operator.
- 1.3 Prospective investors should familiarize themselves with local conditions and take them into account in preparing their Proposals. To obtain first-hand information on the assignment and local conditions, interested parties are encouraged to visit the GBH before submitting a proposal.
- 1.4 The Client will provide timely information on the Company at no cost to the parties and make available relevant project data and reports.
- 1.5 Prospective investors shall bear all costs associated with the preparation and submission of their proposals and contract negotiation. The Client is not bound to accept any proposal, and reserves the right to annul the selection process at any time prior to Contract award, without thereby incurring any liability to prospective investors.
- Conflict of Interest**
- 1.6 GBH policy requires the Operator to provide professional, objective, and impartial advice and at all times, hold the Client's interests paramount, strictly avoid conflicts with other assignments or their own corporate interests and act without any consideration for future work.
- 1.6.1 Without limitation on the generality of the foregoing, Operators and any of their affiliates, shall be considered to have a conflict of interest and shall not be recruited, under any of the circumstances set forth below:
- Conflicting activities**
- (i) A firm that has been engaged by the Client to provide goods, works or services other than consulting services for a project, and any of its affiliates, shall be disqualified from providing consulting services related to those goods, works or services. Conversely, a firm hired to

provide consulting services for the preparation or implementation of a project, and any of its affiliates, shall be disqualified from subsequently providing goods or works or services other than consulting services resulting from or directly related to the firm's consulting services for such preparation or implementation. For the purpose of this paragraph, services other than consulting services are defined as those leading to a measurable physical output, for example surveys, exploratory drilling, aerial photography, and satellite imagery.

Conflicting assignments

- (ii) An Operator (including its Personnel and Agents) or any of its affiliates shall not be hired for any assignment that, by its nature, may be in conflict with another assignment of the Operator to be executed for the same or for another Client.

Conflicting relationships

- (iii) An Investor or Operator (including its Personnel and Agents) that has a business or family relationship with a member of the Client's staff who is directly or indirectly involved in any part of (i) the preparation of the Terms of Reference of the assignment, (ii) the selection process for such assignment, or (iii) supervision of the Contract, may not be awarded a Contract, unless the conflict stemming from this relationship has been resolved in a manner acceptable to the Client throughout the selection process and the execution of the Contract.

1.6.2 Investors and Operators have an obligation to disclose any situation of actual or potential conflict that impacts their capacity to serve the best interest of the Client, or that may reasonably be perceived as having this effect. Failure to disclose said situations may lead to the disqualification of the Operator or Investor or the termination of its Contract.

1.6.3 No agency or current employees of the Client shall work for an Investor or Operator while in the employment of the Client.

Fraud and Corruption

1.7 GBH requires that participating parties adhere to the highest ethical standards, both during the selection process and

throughout the execution of a contract. In pursuance of this policy, GBH:

- (a) defines, for the purpose of this paragraph, the terms set forth below as follows:
 - (i) “corrupt practice” means the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the action of its agents or officials in the selection process or in contract execution;
 - (ii) “fraudulent practice” means a misrepresentation or omission of facts in order to influence a selection process or the execution of a contract;
 - (iii) “collusive practices” means a scheme or arrangement between two or more prospective investors or operators with or without the knowledge of the GBH, designed to establish prices at artificial, noncompetitive levels;
 - (iv) “coercive practices” means harming or threatening to harm, directly or indirectly, persons or their property to influence their participation in a procurement process, or affect the execution of a contract.
 - (b) will reject a proposal for award if it determines that a prospective investor or operator recommended for award has, directly or through an agent, engaged in corrupt, fraudulent, collusive or coercive practices in competing for the contract in question.
 - (c) will sanction a prospective investor or its management partner, including declaring them ineligible if at any time determines that the investor or operator has, directly or through an agent, engaged in corrupt, fraudulent, collusive or coercive practices in competing for the contract; and
- 1.8 Interested investors, their management partners, and their associates shall not be under a declaration of ineligibility for corrupt and fraudulent practices issued by the Government of Ghana or its agents.
- 1.9 Interested investors shall furnish information on commissions and gratuities, if any, paid or to be paid to agents relating to this proposal and during execution of the assignment if the Investor

		of manager is awarded the Contract, as requested in the Financial Proposal submission form (Section 4).
Origin of Goods and Consulting Services	1.10	<p>Goods supplied and Consulting Services provided under the Contract may originate from any country except if:</p> <p>(i) as a matter of law or official regulation, the Client's country (Ghana) prohibits commercial relations with that country; or</p> <p>(ii) by an act of compliance with a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations, the Client's Country (Ghana) prohibits any imports of goods from that country or any payments to persons or entities in that country.</p>
Number of Proposals, Investors versus Operators	1.11	<p>Shortlisted investors may submit proposals for one, two or all three of the hotels listed under GBH. Prospective investors may also indicate who their nominated management partners (operator) for the hotels will be. Investors must however be distinct from their management partners (operator) and are not allowed to be one and the same corporate person. However this does not limit the participation of the same management partner (operator) to more than one proposal.</p>
Proposal Validity	1.12	<p>The Data Sheet indicates how long Proposals must remain valid after the submission date. During this period, prospective investors shall maintain the availability of managers (operators) nominated in the Proposal. GBH will make its best effort to complete negotiations within this period. Should the need arise, however, GBH may request Investors or Operators to extend the validity period of their proposals. Prospective investors who agree to such extension shall confirm that they maintain the availability of the nominated management partners in the Proposal, or in their confirmation of extension of validity of the Proposal, investors could nominate new managers in replacement, who would be considered in the final evaluation for contract award. Investors or operators who do not agree have the right to refuse to extend the validity of their Proposals.</p>
Eligibility of non-shortlisted Bidders	1.13	<p>In case a shortlisted investor intends to associate with other investors or operators who have not been shortlisted such other investors and/or other partners shall be subject to the eligibility criteria set forth in the Guidelines.</p>
2. Clarification and Amendment of RFP	2.1	<p>Prospective investors may request a clarification of any of the RFP documents up to the number of days indicated in the Data</p>

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- Documents**
- Sheet before the proposal submission date. Any request for clarification must be sent in writing, or by standard electronic means to ECL's address indicated in the Data Sheet. ECL will respond in writing, or by standard electronic means and will send written copies of the response (including an explanation of the query but without identifying the source of inquiry) to all prospective investors. Should the ECL deem it necessary to amend the RFP as a result of a clarification, it shall do so following the procedure under paragraph. 2.2.
- 2.2 At any time before the submission of Proposals, the ECL may amend the RFP by issuing an addendum in writing or by standard electronic means. The addendum shall be sent to all prospective investors or operators and will be binding on them. Prospective investors shall acknowledge receipt of all amendments. To give investors reasonable time in which to take an amendment into account in their Proposals ECL may, if the amendment is substantial, extend the deadline for the submission of Proposals.
- 3. Preparation of Proposals**
- 3.1 The Proposal (see paragraph 1.2), as well as all related correspondence exchanged by prospective investors, operators and ECL, shall be written in the language (s) specified in the Data Sheet.
- 3.2 In preparing their Proposal, prospective investors and operators are expected to examine in detail the documents comprising the RFP. Material deficiencies in providing the information requested may result in rejection of a Proposal.
- 3.3 While preparing the Technical Proposal, prospective investors and operators must give particular attention to the following:
- (a) If an investor considers that it may enhance its expertise for the assignment by associating with other investors in a joint venture or franchise or management arrangement, it may do so and the joint venture may then submit a joint proposal. In case of a joint venture, all partners shall be jointly and severally liable and shall indicate who will act as the leader of the joint venture.
- Language**
- (d) Documents to be issued by the investors, operators and all associates as part of this project assignment must be in the English language. It is desirable that the firm's Personnel assigned to this project have a working knowledge of English.
- Technical Proposal**
- 3.4 Prospective investors and their associates are required to submit

Format and Content

a Technical Proposal. The Data Sheet indicates the format of the Technical Proposal to be submitted. Submission of the wrong type of Technical Proposal will result in the Proposal being deemed non-responsive. A page is considered to be one printed side of A4 or letter size paper.

- (a) (i) For the Technical Proposal only: a brief description of the Investors' organization, whether it is a public or private company, its history and an outline of recent experience, number of employees, company location(s), and corporate headquarters, projects of a similar nature undertaken are required. In the case of a joint proposal, this information is required for each partner. For each management assignment, the outline should indicate the names of key management/Professional staff who participated, duration of the project, contract amount, and investor's involvement. Information should be provided only for those assignments for which the Investor/management company was legally contracted by the Client as a corporation or as one of the major firms within a joint venture. Assignments completed by individual Professional staff working privately or through other firms cannot be claimed as the experience of the investor or operator but can be claimed by the Professional staff themselves in their CVs. Investors and their associates should be prepared to substantiate the claimed experience if so required by ECL or GBH.
- (b) a detailed description of the proposed methodology and staffing.

3.5 The Technical Proposal shall not include any financial information. A Technical Proposal containing financial information may be declared non responsive.

Financial Proposals

3.6 The Financial Proposal shall be prepared using the attached Standard Forms. It shall list all costs envisaged with the project, including, in the particular instance of operators, (a) remuneration for staff (foreign and local, in the field and at the bidder's home office), and (b) all other expenses and fees anticipated. If appropriate, these costs should be broken down by activity and, if appropriate, into foreign and local expenditures. All activities and items described in the Technical Proposal must be priced separately; activities and items described in the Technical Proposal but not priced, shall be assumed to be included in the prices of other activities or items.

In the case of investors all developments proposed must be estimated including equipment and other related costs and appropriately indicated on the forms provided.

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| Taxes | 3.7 | Investments and operators are subject to local taxes (such as: value added or sales tax, social charges or income taxes on non-resident Foreign Personnel, duties, fees, levies) on amounts payable by the Client under any Contract. Any such amounts shall not be included in the Financial Proposal as they will not be evaluated, but they will be discussed at contract negotiations, and applicable amounts will be included in the Contract. |
| | 3.8 | Investors and Operators may express the amount of their investment/services in a maximum of three freely convertible currencies, singly or in combination. Investors or operators may state the portion of their price representing local cost in the national currency. if so indicated in the Data Sheet. |
| | 3.9 | Commissions and gratuities, if any, paid or to be paid by Consultants and related to the assignment will be listed in the Financial Proposal Form FIN-1 . |
| 4. Submission, Receipt, and Opening of Proposals | 4.1 | The original proposal (Technical Proposal and Financial Proposal; see para. 1.2) shall contain no interlineations or overwriting, except as necessary to correct errors made by the investors or operators themselves. The person who signed the proposal must initial such corrections. |
| | 4.2 | An authorized representative of the prospective investor or operator shall initial all pages of the original Technical and Financial Proposals. The authorization shall be in any form demonstrating that the representative has been dully authorized to sign. The signed Technical and Financial Proposals shall be marked "ORIGINAL". |
| | 4.3 | Bidders who fully outlined their Technical and Financial proposals in response to a Request for Expression of Interest published in March/April 2011 need to re-submit a fresh set of proposals, updated and reflective of their current position in answer to this RFP. |
| | 4.4 | The Technical Proposal shall be marked "ORIGINAL" or "COPY" as appropriate. The Technical Proposals shall be sent to the addresses referred to in para. 4.5 and in the number of copies indicated in the Data Sheet. All required copies of the Technical Proposal are to be made from the original. If there are discrepancies between the original and the copies of the Technical Proposal, the original governs. |

- 4.5 The original and all copies of the Technical Proposal shall be placed in a sealed envelope clearly marked “TECHNICAL PROPOSAL” Similarly, the original Financial Proposal shall be placed in a sealed envelope clearly marked “FINANCIAL PROPOSAL” followed by “**DO NOT OPEN WITH THE TECHNICAL PROPOSAL.**” The envelopes containing the Technical and Financial Proposals shall be placed into an outer envelope and sealed. This outer envelope shall bear the submission address and be clearly marked “**DO NOT OPEN, EXCEPT IN PRESENCE OF THE OFFICIAL APPOINTED, BEFORE** [insert the time and date of the submission deadline indicated in the Data Sheet]”. ECL shall not be responsible for misplacement, loss or premature opening if the outer envelope is not sealed and/or marked as stipulated. This circumstance may be case for Proposal rejection. If the Financial Proposal is not submitted in a separate sealed envelope duly marked as indicated above, this will constitute grounds for declaring the Proposal non-responsive.
- 4.6 The Proposals must be sent to the address/addresses indicated in the Data Sheet and received by the Client no later than the time and the date indicated in the Data Sheet, or any extension to this date in accordance with para. 2.2. Any proposal received by the Client after the deadline for submission shall be returned unopened.
- 4.7 The Client shall open the Proposal immediately after the deadline for their submission.

5. Proposal Evaluation

- 5.1 From the time the Proposals are opened to the time the Contract is awarded, the bidder should not contact the Client on any matter related to its Technical and/or Financial Proposal. Any effort by bidders to influence the Client or its agents in the examination, evaluation, ranking of Proposals, and recommendation for award of Contract may result in the rejection of the bidder’s Proposal.

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| Evaluation of Financial Proposals | 5.4 | After the evaluation is completed, ECL shall inform bidders who have submitted proposals the scores obtained by their Proposals, and shall notify those whose Proposals did not meet the minimum qualifying mark or were considered non responsive to the RFP and TOR. ECL shall simultaneously notify in writing bidders that have secured the minimum qualifying mark, the date, time and location for opening the Financial Proposals. The opening date should allow bidders sufficient time to make arrangements for attending the opening. Bidders' attendance at the opening of Financial Proposals is optional. |
| | 5.5 | Financial Proposals shall be opened publicly in the presence of the bidders' representatives who choose to attend. The Financial Proposals shall be then opened, and the total amounts read aloud and recorded. Copy of the record shall be sent to all bidders and the client. |
| | 5.6 | The Evaluation Committee will correct any computational errors. When correcting computational errors, in case of discrepancy between a partial amount and the total amount, or between word and figures the formers will prevail. |
| 6. Negotiations | 6.1 | Negotiations will be held at the date and address indicated in the Data Sheet. The invited investors and operators will, as a pre-requisite for attendance at the negotiations, confirm availability of all Professional staff. Failure in satisfying such requirements may result in the Client proceeding to negotiate with the next-ranked operator. Representatives conducting negotiations on behalf of the operator must have written authority to negotiate and conclude a Contract. |
| Technical negotiations | 6.2 | Negotiations will include a discussion of the Technical Proposal, the proposed technical approach and methodology, work plan, organization and staffing, and any suggestions made by the investor or operator to improve the Terms of Reference. The Client and the bidders will finalize the Terms of Reference, staffing schedule, work schedule, logistics, and reporting. These documents will then be incorporated in a Contract. The Client shall prepare minutes of negotiations which will be signed by the Client and the bidders. |
| Negotiations | 6.3 | It is the responsibility of the bidders, before starting negotiations, to contact the local tax authorities to determine |

the local tax amount to be paid by the bidders under the Contract. The financial negotiations will include a clarification (if any) of the firm's tax liability in the Client's country, and the manner in which it will be reflected in the Contract; and will reflect the agreed technical modifications in the cost of the services.

Availability of Professional staff/experts

6.4 In the case of operators, the Client having selected the "best fit" on the basis of, among other things, an evaluation of proposed Professional staff, the Client expects to negotiate a Contract on the basis of the requisite background of professional positions named in the Proposal. Before contract negotiations, the Client will require assurances that the professional staff competences named will be actually available. If this is not the case and if it is established that professional staff competences were offered in the proposal without confirming their availability, the Operator may be disqualified.

Conclusion of the negotiations

6.5 Negotiations will conclude with a review of the draft Contract. To complete negotiations the Client and the bidders will initial the agreed Contract. If negotiations fail, the Client will invite the bidder whose Proposal received the second highest score to negotiate a Contract.

7. Award of Contract

7.1 After completing negotiations the Client shall award the Contract to the selected Bidder and promptly notify all others who have submitted proposals.

7.2 The Investor is expected to commence the project on or about the date specified in the Data Sheet.

8. Confidentiality

8.1 Information relating to evaluation of Proposals and recommendations concerning awards shall not be disclosed to the Bidders who submitted the Proposals or to other persons not officially concerned with the process, until the publication of the award of Contract. The undue use by any bidder of confidential information related to the process may result in the rejection of its Proposal.

Instructions to Investors

DATA SHEET

Paragraph Reference	
1.1	Name of the Client: Golden Beach Hotels Limited, Ghana
1.2	Financial Proposal to be submitted together with Technical Proposal: Yes <u>x</u> No ___ Name of the project is Proposals for the Re-capitalisation of Golden Beach Hotels – Search for a Strategic Investor RFP No: GBH/INVEST//2012/01
1.3	A pre-proposal conference will be held: Yes ___ No <u>x</u>
1.4	The Client will provide the following inputs and facilities: 1. Relevant information on the Golden Beach Hotels Limited as attached to this Data Sheet and 2. Further details to be provided at the request of prospective bidders.
1.5	All Bidders shall provide Financial Capability Statements as part of the Proposal; in the case of joint bids with management partners (operators), both parties must provide Financial Capability Statements. Each Financial Capability Statement must be supported with a Bank Guarantee.
1.6	Proposals must remain valid 90 days after the submission date, i.e. until: October 5, 2012
2.1	Clarifications may be requested not later than 07 days before the submission date. The address for requesting clarifications is: The Chief Executive Officer, Exquisite Consulting Limited, FF16, Trust Towers Shopping Centre, Farrar Avenue, Asylum Down, Accra P.O. Box KD 750, Kanda. Accra Telephone: +233 302 24232 Cell: +233 244 637 544 Fax: +233 302 242325 Email: edem.kpodo55@gmail.com

3.1	Proposals shall be submitted in the following language: English																												
3.2	Investors may associate with other shortlisted Bidders who are Hotel Operators only: YES																												
3.3	Amounts payable by the Client to the Operator under the contract to be subject to local taxation: Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>																												
3.4	Bidders to state local cost in the national currency: Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>																												
4.4	Bidders must submit the original and 5 copies each of the Technical Proposal and Financial Proposal.																												
4.5	<p>The Proposal submission address is:</p> <p style="text-align: center;">Office of the Chief Executive Officer Golden Beach Hotels Limited 14-16 Kakramadu Road, East Cantonments, Accra. Ghana Telephone: +233 302 781621. Fax + 233 302 768947</p> <p>Proposals must be submitted no later than the following date and time: 3.00pm on Friday, 06 July 2012</p>																												
5.1	<p>Criteria, sub-criteria, and point system for the evaluation of Technical Proposals are:</p> <table border="0" style="width: 100%;"> <thead> <tr> <th style="text-align: left;">For Investors</th> <th style="text-align: right;"><u>Points</u></th> </tr> </thead> <tbody> <tr> <td>(i) Specific experience of the investor relevant to the project:</td> <td style="text-align: right;">[20]</td> </tr> <tr> <td>(ii) Adequacy of the proposed methodology / work (development) plans in responding to the Terms of Reference:</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">a) Suitability of Mode of Investment and methodology</td> <td style="text-align: right;">[20]</td> </tr> <tr> <td style="padding-left: 20px;">b) Work / Implementation Plan</td> <td style="text-align: right;">[20]</td> </tr> <tr> <td style="padding-left: 20px;">c) Organisation and support availability</td> <td style="text-align: right;">[20]</td> </tr> <tr> <td style="padding-left: 40px;">Total points for criterion (ii):</td> <td style="text-align: right;">[60]</td> </tr> <tr> <td>iii) Timely and complete Response to RFP</td> <td style="text-align: right;">[20]</td> </tr> <tr> <td>Total Points for the Criteria</td> <td style="text-align: right;">100</td> </tr> <tr> <td colspan="2">For Operators</td> </tr> <tr> <td>(iv) Availability of Key professional competencies for the assignment</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">1) Strategy</td> <td style="text-align: right;">[20]</td> </tr> <tr> <td style="padding-left: 20px;">2) Adequacy and Capacity for the assignment</td> <td style="text-align: right;">[10]</td> </tr> <tr> <td style="padding-left: 20px;">3) Experience in region and language</td> <td style="text-align: right;">[10]</td> </tr> </tbody> </table>	For Investors	<u>Points</u>	(i) Specific experience of the investor relevant to the project:	[20]	(ii) Adequacy of the proposed methodology / work (development) plans in responding to the Terms of Reference:		a) Suitability of Mode of Investment and methodology	[20]	b) Work / Implementation Plan	[20]	c) Organisation and support availability	[20]	Total points for criterion (ii):	[60]	iii) Timely and complete Response to RFP	[20]	Total Points for the Criteria	100	For Operators		(iv) Availability of Key professional competencies for the assignment		1) Strategy	[20]	2) Adequacy and Capacity for the assignment	[10]	3) Experience in region and language	[10]
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	<p>(v) Availability/ suitability of the transfer of knowledge (training) program: [10]</p> <p>(vi) Sustainability of Property Maintenance and Refurbishment Policies [20]</p> <p>(vii) Participation by nationals among proposed key staff [10]</p> <p>(viii) Brand Positioning and experience, Geographical Spread [10]</p> <p>(ix) Global Sales and Marketing/Reservations Capability [10]</p> <p style="text-align: right;">Total points for the eight criteria: 100</p> <p>Technical Pass score: 75 points</p>																										
5.2	<p>The single currency for price conversions is: USD</p> <p>The source of official selling rates is: Association of Interbank Exchange Rates (Selling Rate), Bank of Ghana</p> <p>The date of exchange rates is: July 06, 2012</p>																										
5.3	<p>The formula for determining the financial scores is the following: Criteria, sub-criteria, and point system for the evaluation of Financial Proposals are:</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; width: 80%;">For Investors</th> <th style="text-align: right; width: 20%;"><u>Points</u></th> </tr> </thead> <tbody> <tr> <td>(i) Adequacy of the investment proposed to cover proposed development plans, assessment of management / operation of the selected hotel (s) and repayment of existing liabilities of the selected hotel (s) as follows:</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">a) Development plans of selected hotel (s)</td> <td style="text-align: right;">[50]</td> </tr> <tr> <td style="padding-left: 20px;">b) management/ operation of selected hotel (s) , working capital</td> <td style="text-align: right;">[30]</td> </tr> <tr> <td style="padding-left: 20px;">c) repayment of existing liabilities of the selected hotel (s)</td> <td style="text-align: right;">[20]</td> </tr> <tr> <td style="text-align: right; padding-right: 20px;">Total points for investors:</td> <td style="text-align: right;">[100]</td> </tr> <tr> <td colspan="2">For Operators</td> </tr> <tr> <td>(ii) Completeness of Financial Proposals of all items of the corresponding Technical Proposals:</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">1) Operating activities of the selected hotel(s) priced</td> <td style="text-align: right;">[30]</td> </tr> <tr> <td style="padding-left: 20px;">2) Quality and profitability of the projected operating statement (including revenues, hotel running expenses, maintenance, refurbishment, debt servicing costs etc) for selected hotel(s) taking into consideration the relevant expansion needed to achieve the projected financial results.</td> <td style="text-align: right;">[60]</td> </tr> <tr> <td style="padding-left: 20px;">3) Management fees and costs based on performance indicators from the operating statements of the selected hotel(s)</td> <td style="text-align: right;">[5]</td> </tr> <tr> <td style="padding-left: 20px;">4) Adequate costing of proposed training program</td> <td style="text-align: right;">[5]</td> </tr> <tr> <td style="text-align: right; padding-right: 20px;">Total points for the financial proposal:</td> <td style="text-align: right;">100</td> </tr> </tbody> </table>	For Investors	<u>Points</u>	(i) Adequacy of the investment proposed to cover proposed development plans, assessment of management / operation of the selected hotel (s) and repayment of existing liabilities of the selected hotel (s) as follows:		a) Development plans of selected hotel (s)	[50]	b) management/ operation of selected hotel (s) , working capital	[30]	c) repayment of existing liabilities of the selected hotel (s)	[20]	Total points for investors:	[100]	For Operators		(ii) Completeness of Financial Proposals of all items of the corresponding Technical Proposals:		1) Operating activities of the selected hotel(s) priced	[30]	2) Quality and profitability of the projected operating statement (including revenues, hotel running expenses, maintenance, refurbishment, debt servicing costs etc) for selected hotel(s) taking into consideration the relevant expansion needed to achieve the projected financial results.	[60]	3) Management fees and costs based on performance indicators from the operating statements of the selected hotel(s)	[5]	4) Adequate costing of proposed training program	[5]	Total points for the financial proposal:	100
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5.4	<p>Proposals will be ranked according to their combined technical (S_t) and financial (S_f) scores using the weights (T = the weight given to the Technical Proposal; P = the weight given to the Financial Proposal; $T + P = 1$) indicated in the Data Sheet: $S = S_t \times T\% + S_f \times P\%$.</p> <p>The firm achieving the highest combined technical and financial score will be invited for negotiations.</p>
5.5	<p>The weights given to the Technical (T) and Financial (P) Proposals are: $T = 0.80$ and $P = 0.20$</p>
6.1	<p>Expected date and address for contract negotiations: October, 2012</p> <p style="text-align: center;">Office of the Chief Executive Officer Golden Beach Hotels Limited 14-16 Kakramadu Road, East Cantonments, Accra P.O. Box OS 3000, Accra Telephone: +233 302 781621. Fax: +233 302 768947 Accra</p>
6.2	<p>Expected date for commencement of investment services: December, 2012</p>

Section 4. Information for Investors and Operators

THE COMPANY

Golden Beach Hotels Ltd. is registered in Ghana as a corporate entity. The company has a corporate head office at Kakramadu Road, East Cantonments, Accra and operates 3 properties namely La Palm Royal Beach Hotel (Accra), Elmina Beach Resort (Elmina) in the Central Region of Ghana and Busua Beach Resort (Busua), Western Region of Ghana along the Ghana-Cote D'Ivoire border. **All three hotels are currently undergoing some form of refurbishment.** A summary of the main features of each property is as follows:-

La Palm Royal Beach Hotel	Elmina Beach Resort	Busua Beach Resort
<p>This four-star city-centre conference and leisure destination is located in Accra, the capital city of Ghana. The Hotel, situated inside 30 acres of lush lawns and landscaped gardens on the shores of the Atlantic Ocean is currently undergoing refurbishment of its 167 rooms and suites as well as its dedicated conference centre. Wireless internet service is available everywhere in the hotel which has the following facilities:</p> <ul style="list-style-type: none"> • 167 rooms laid out in chalet style • 2,500 square metres of meeting space including a 350-seater ballroom. • 3 Restaurants –seating a total of 450 • Poolside terrace with in-pool bar • Casino • Equator Bar – an English style pub • Ice Cream Shop • Palm Lounge and Cocktail Bar • Fitness Centre and a Spa • Souvenir Shops • Business Centre • Children’s Playground • Car Rental 	<p>This three-star, 100-room hotel is Ghana’s Premier Heritage Destination. The hotel, which has almost completed replacing all its bathrooms is located in Elmina, in the heart of the historic Central Region, home of 3 world heritage sites, including the Cape Coast and Elmina slave Castles. The Kakum National Park with its canopy walkway above 60-foot trees is a short drive from the hotel. Elmina Beach Resort combines rich Ghanaian culture with international flavours, making it the ideal destination for business and pleasure. Wireless internet access is available everywhere in the hotel.</p> <p>The hotel has the following facilities:</p> <ul style="list-style-type: none"> • 100 rooms, some with ocean view • Four (4) Conference Rooms • 1 Restaurant and a terrace with ocean view • A terrace Bar • Business Centre • Swimming Pool • Night Club • Souvenir Shop • Fitness Centre • Tennis Court • Squash Court • Basket Ball Court 	<p>Voted the best Leisure Hotel in West Africa (Akwaaba Leisure Awards 2007), this hotel is located in the South-Western Region of Ghana in the Ahanta District. It is also the site of an integrated complex of an untouched stretch of golden sandy beaches and the largest collection of former European trading forts. It is nestled between Abidjan (Cote d'Ivoire) and Accra. Positioned on several acres of natural sandy beaches overlooking the Atlantic Ocean Busua boasts of:</p> <ul style="list-style-type: none"> • Sixty-two deluxe rooms, some with ocean view. • Three (3) Conference Rooms • Two Restaurants • Lounge Bar • Swimming Pool • Abokwa: The Resort’s own Island • Children’s Playground • Souvenir Shop • Tennis Court • Water sporting and beach facilities.

**A. CONSOLIDATED OPERATIONAL PERFORMANCE FOR THE
LAST 4 YEARS – GOLDEN BEACH HOTELS**

	2011	2010	2009	2008
Room Occupancy	55.2%	60.3%	58.4%	64.6%
Room Income	\$7,021,979	\$7,134,223	\$7,374,185	\$9,051,490
Average Room Rate	\$111.32	\$103.23	\$111.67	\$125.52
REVPAR	\$61.49	\$62.25	\$65.19	\$81.04
Food and Beverage Income	\$6,181,572	\$6,030,805	\$5,404,337	\$6,421,038
Other Income	\$1,677,375	\$1,394,290	\$1,205,912	\$1,273,992
TOTAL INCOME	\$14,880,926	\$14,559,318	\$13,984,434	\$16,746,520
Cost of Sales	\$3,294,210	\$3,371,882	\$3,198,356	\$3,830,127
*Payroll and Related Expenditure	\$4,026,244	\$3,907,727	\$3,510,628	\$4,292,172
Admin and General Expenses	\$3,009,150	\$3,098,802	\$2,911,413	\$3,355,939
Sales and Marketing	\$183,793	\$132,628	\$166,783	\$185,522
Energy	\$1,581,716	\$1,559,174	\$1,126,773	\$1,394,763
Property Operation and Maintenance	\$1,329,584	\$1,161,246	\$1,016,998	\$1,164,009
Gross Operating Profit	\$2,884,437	\$2,692,648	\$3,294,736	\$4,088,062

B. OPERATIONAL PERFORMANCE - LA PALM ROYALE BEACH HOTEL

	2011	2010	2009	2008
Room Occupancy	65.3%	78.8%	76.5%	82.1%
Room Income	\$5,380,219	\$5,698,773	\$5,983,692	\$7,253,797
Average Room Rate	\$149.66	\$130.41	\$140.92	\$158.60
REVPAR	\$97.70	\$107.72	\$107.85	\$130.26
Food and Beverage Income	\$4,252,043	\$4,514,315	\$4,088,761	\$4,889,523
Other Income	\$1,453,379	\$1,206,832	\$1,003,435	\$1,081,311
TOTAL INCOME	\$11,085,641	\$11,419,920	\$11,075,888	\$13,224,631
Cost of Sales	\$1,508,044	\$1,551,867	\$1,449,149	\$1,648,263
*Payroll and Related Expenditure	\$2,956,406	\$2,914,422	\$2,652,662	\$3,119,785
Admin and General Expenses	\$947,882	\$1,023,531	\$858,368	\$946,566
Sales and Marketing	\$141,054	\$101,422	\$136,358	\$133,952
Energy	\$1,112,387	\$1,143,732	\$835,908	\$899,698
Property Operation and Maintenance	\$913,133	\$765,389	\$693,375	\$736,116
Gross Operating Profit	\$3,746,005	\$3,920,177	\$4,344,666	\$5,568,447

C. OPERATIONAL PERFORMANCE - ELMINA BEACH RESORT

	2011	2010	2009	2008
Room Occupancy	44.7%	39.8%	39.3%	52.6%
Room Income	\$958,129	\$821,999	\$875,328	\$1,356,034
Average Room Rate	\$58.77	\$56.13	\$60.98	\$70.48
REVPAR	\$26.25	\$22.52	\$23.98	\$37.05
Food and Beverage Income	\$1,118,749	\$834,156	\$801,130	\$1,088,567
Other Income	\$98,991	\$82,461	\$112,382	\$147,108
TOTAL INCOME	\$2,175,869	\$1,738,616	\$1,788,840	\$2,591,709
Cost of Sales	\$372,227	\$316,120	\$286,469	\$379,772
*Payroll and Related Expenditure	\$631,843	\$582,784	\$524,398	\$746,586
Admin and General Expenses	\$305,494	\$323,014	\$326,106	\$512,473
Sales and Marketing	\$24,772	\$21,478	\$23,745	\$35,077
Energy	\$280,822	\$289,042	\$161,513	\$333,689
Property Operation and Maintenance	\$198,306	\$198,741	\$156,414	\$250,129
Gross Operating Profit	\$399,348	\$55,989	\$368,382	\$300,962

D. OPERATIONAL PERFORMANCE - BUSUA BEACH RESORT

	2011	2010	2009	2008
Room Occupancy	47.8%	48.1%	43.6%	36.8%
Room Income	\$683,631	\$613,451	\$515,165	\$441,659
Average Room Rate	\$63.15	\$56.73	\$55.89	\$61.88
REVPAR	\$30.21	\$27.11	\$24.37	\$22.77
Food and Beverage Income	\$810,780	\$682,334	\$514,446	\$442,948
Other Income	\$125,005	\$104,997	\$90,095	\$45,573
TOTAL INCOME	\$1,619,416	\$1,400,782	\$1,119,706	\$930,180
Cost of Sales	\$263,278	\$251,496	\$204,958	\$156.47
*Payroll and Related Expenditure	\$437,995	\$413,521	\$333,568	\$425,805
Admin and General Expenses	\$252,763	\$222,223	\$177,501	\$293,064
Sales and Marketing	\$17,967	\$9,728	\$6,660	\$16,492
Energy	\$188,507	\$126,400	\$129,352	\$161,375
Property Operation and Maintenance	\$218,145	\$197,116	\$167,209	\$177,764
Gross Operating Profit	\$242,095	\$246,516	\$131,126	(\$185,510)

E. BALANCE SHEET EXTRACT AS AT DECEMBER 2010**(In Ghana cedis GH¢)**

	La Palm	Elmina	Busua Beach	Corporate Head Office	Consolidated
Term Loans & overdrafts	54,840,522	12,604,254	128,068	259,185	67,832,029
Creditors & Accruals	1,136,122	810,037	138,266	605,597	2,690,022
Other Payables (VAT,WHT,SSF etc.)	535,597	51,470	92,555		679,622
Trade & other Receivables (Debtors)	1,511,326	179,886	92,635	2,135,105	3,918,952
Shareholding					
- No. of Issued Ordinary Shares	9,999,975	16,000,000	1,000	89,000,000	115,000,975
- Book value of Issued Ord. Shares	1,500,000	4,855,900	2,559,729	8,900,000	17,815,629
- Shareholders Advances	4,470,801	487,435	700,342		5,658,578

Note: Rate of Exchange US\$1 is approximately GHC 1.85 (May 10, 2012)**F. Intercompany Accounts as at December 2010****(In Ghana cedis GH¢)**

	La Palm	Elmina	Busua Beach	Corporate H.O.	Total
Receivable from:					
La Palm				3,118,997	3,118,997
Elmina	13,779			135,225	149,004
Busua Beach	45,443			1,430,776	1,476,219
Corporate HQ	25,922,638	37,214	3,589		25,963,441
Total	25,981,860	37,214	3,589	4,684,998	30,707,661
Payable to:					
La Palm		13,779	45,443	25,922,638	25,981,860
Elmina				37,214	37,214
Busua Beach				3,589	3,589
Corporate HQ	3,118,997	135,225	1,430,776		4,684,998
Total	3,118,997	149,004	1,476,219	25,963,441	30,707,661
Net Receivable/(Payable)	22,862,863	(111,790)	(1,472,630)	(21,278,443)	-

Note: Rate of Exchange US\$1 is approximately GHC 1.85 (May 10, 2012)

Section 5. Technical Proposal - Standard Forms

- TECH-1 Technical Proposal Submission Form
- TECH-2 Bidder's Organization and Experience
 - A-Investor's Organization
 - B-Investor's Experience
 - C-Operator's Organisation (if applicable)
 - D-Operator's Experience
- TECH-3 Comments or Suggestions on the Terms of Reference
- TECH-4 Description of the Approach, Methodology and Work Plan for investment proposed
- TECH-5 Indications of Investor's Preferences – Hotel Management (Operation) Choices, Management Details
- TECH-6 Competencies for the management positions proposed
- TECH-7 Proposed Work Schedule

FORM TECH-1 TECHNICAL PROPOSAL SUBMISSION FORM

[Location, Date]

To: [Name and address of Client]

Dear Sirs:

We, the undersigned, offer to provide the investment and/ or management (operation) for [Insert name of property(s) interested in] in accordance with your Request for Proposal dated [Insert Date] and our Proposal. We are hereby submitting our Proposal, which includes this Technical Proposal, and a Financial Proposal sealed under a separate envelope.

We hereby declare that all the information and statements made in this Proposal are true and accept that any misinterpretation contained in it may lead to our disqualification.

If negotiations are held during the period of validity of the Proposal, i.e., before the date indicated in Paragraph Reference 1.12 of the Data Sheet, we undertake to negotiate on the basis of this proposal. Our Proposal is binding upon us and subject to the modifications resulting from Contract negotiations.

We undertake, if our Proposal is accepted, to initiate the investment services related to the project not later than the date indicated in Paragraph Reference 7.2 of the Data Sheet.

We understand you are not bound to accept any Proposal you receive.

We remain,

Yours sincerely,

Authorized Signature [In full and initials]: _____

Name and Title of Signatory: _____

Name of Firm: _____

Address: _____

FORM TECH-2 BIDDER'S ORGANIZATION AND EXPERIENCE

A – Investor's Organization

[Provide here a brief description of the background, history number of employees and organization of your firm/entity with relevant support literature and documentation]

B - Investor's Experience

[Using the format below, provide information on **each** project for which your firm was legally contracted as a corporate entity for carrying out services similar to the ones requested under this project.]

Project name:	Approx. value of the contract (in current US\$ or Euro):
Country: Location within country:	Duration of project (months):
Name of Client:	Number of Employees Engaged on the Project
Full Address and Contact Information:	Approx. value of the investment provided by your firm under the contract (in current US\$ or Euro):
Start date (month/year): Completion date (month/year):	
Name other investment interests if any:	
Narrative description of Project:	

C- Operator's Organization

[Provide here a brief description of the background, history, number of employees and organization of your firm/entity, with relevant support literature and documentation]

Firm's Name: _____

D – Operator’s (Management) Experience (if applicable)

[Using the format below, provide information on **each** project for which your firm was legally contracted individually as a corporate entity for carrying out services similar to the ones requested under this assignment.]

Project name:	Approx. value of the contract (in current US\$ or Euro):
Country: Location within country:	Duration of project (months):
Name of Client:	Total Duration of Project:
Full Address and Contact Information:	Approx. value of the business (total services) provided by your firm under the contract (in current US\$ or Euro):
Start date (month/year): Completion date (month/year):	Number of Employees engaged on Project
Name other investment interests if any:	Name of senior professional staff of your firm involved and functions performed (indicate most significant profiles such as General Manager, Executive Chef etc.):
Narrative description of Project:	

Firm’s Name:

FORM TECH-3 COMMENTS AND SUGGESTIONS ON THE TERMS OF REFERENCE

A - On the Terms of Reference

[Present and justify here any modifications or improvement to the Terms of Reference you are proposing to improve performance in carrying out the assignment (such as deleting some activity you consider unnecessary, or adding another, or proposing a different phasing of the activities). Such suggestions should be concise and to the point, and incorporated in your Proposal.]

Technical approach, methodology and work plan are key components of the Technical Proposal. You are suggested to present your Technical Proposal (inclusive of charts and diagrams if possible) divided into the following three chapters:

- a) Mode of Investment, Technical Approach and Methodology,
- b) Work Plan, and
- c) Organization and Staffing competencies,

Note: Investors with joint proposals for investment and management need to address (c) above in addition to (a) and (b)

a) Technical Approach and Methodology. In this chapter you should explain your understanding of the objectives of the project, your approach – mode of investment proposed and how you propose to carry it out i) the investment activities and ii) management and obtaining the expected output, and the degree of detail of such output. You should highlight the problems being addressed and their importance, and explain the technical approach you would adopt to address them. You should also explain the methodologies you propose to adopt and highlight the compatibility of those methodologies with the proposed approach.

b) Work Plan. In this chapter you should propose the main activities of the project, their content and duration, phasing and interrelations, milestones and proposed delivery dates. The proposed work plan should be consistent with the technical approach and methodology, showing understanding of the TOR and ability to translate them into a feasible working plan. A list of the final documents, including reports, drawings, and tables to be delivered as final output, should be included here.

c) Organization and Staffing Competencies. In this chapter you should propose the structure and composition of your team. You should list the main disciplines of the assignment, the key competencies and proposed key and support staff.

FORM TECH-5 INDICATION OF INVESTMENT PREFERENCE
A - PROPERTY PREFERENCES

The Golden Beach Hotels currently comprise a corporate headquarters in Accra and 3 properties namely:

- a) La Palm Royal Beach Hotel, Accra.
- b) Elmina Beach Resort, Elmina
- c) Busua Beach Resort, Busua.

Critical information on each hotel is provided in the Information Pack attached to the Data Sheet in this RFP. (Section 4, page 23)

Please indicate clearly if your Proposal is for investment in:

- i) All three Hotels of the Golden Beach Hotels Limited (i.e. La Palm Royal Beach hotel, Accra, Elmina Beach Resort, Elmina and Busua Beach Resort, Busua)
- ii) La Palm Royal Beach Hotel, Accra only (one property)
- iii) Elmina Beach Resort, Elmina only (one property)
- iv) Busua Beach Resort, Busua only (one property)

B – INVESTMENT AND / OR MANAGEMENT PREFERENCES

Please clearly indicate if your Proposal is for:

- i) **Investment and Management** (Operation) of the hotel(s) selected under A above.
- ii) **Investment only** in the hotels selected under A above.
- iii) **Management (Operation) only** of the hotels selected under A above.

C – MANAGEMENT /OPERATION DETAILS

If your proposal is for investment and management (operation) or management only, please specify:

- i) Type of Management/Operation proposed (e.g. through a subsidiary/ franchise)
- ii) Name Management Partner or Company proposed with full contact details.
- iii) Provide Draft Management / Franchise Contract details specifying proposed duration, responsibilities and obligations of each party, fees, key positions, payment terms etc.
- iv) State your Company's Proposals on: a) Refurbishment of the Hotels b) Working Capital c) Sales and Marketing Policy d) Reservations Systems e) Human Resource Training and Development f) Transitional Provisions.

D - INVESTMENT OPTIONS

If your proposal is for Investment in the GBH please state clearly :

- i) What form you propose your investment to take. ii) State any plans you may have for your investment, if any.
- ii) Provide proposed details of the work plans in the diagram below.

FORM TECH-6 WORK SCHEDULE (INVESTORS PROPOSAL ONLY)

N°	Activity ¹	Months ²												
		1	2	3	4	5	6	7	8	9	10	11	12	n
1														
2														
3														
4														
5														
n														

- 1 Indicate all main activities of the investment.
- 2 Duration of activities shall be indicated in the form of a bar chart.

Section 6. Financial Proposal - Standard Forms

FIN-1	Financial Proposal Submission Form
FIN-2	Summary of Proposed Investment by Cost
FIN-3	Summary of Projected Operational Performance Post Investment
FIN-4	Summary of Proposed Operator's Fees
FIN-5	Summary of Operator's Personnel Costs
Appendix:	Financial Negotiations - Breakdown of Remuneration Rates (<i>where applicable</i>)

FORM FIN-1 FINANCIAL PROPOSAL SUBMISSION FORM

[Location, Date]

To: [Name and address of Client]

Dear Sirs:

We, the undersigned, offer to provide the (insert investment and/or management, as the case may be) for [Insert name of property(s)] in accordance with your Request for Proposal dated [Insert Date] and our Technical Proposal. Our attached Financial Proposal is for the sum of [Insert amount(s) in words and figures¹]. This amount is exclusive of local taxes, which shall be identified during negotiations and shall be added to the above amount.

Our Financial Proposal shall be binding upon us subject to the modifications resulting from Contract negotiations, up to expiration of the validity period of the Proposal, i.e. before the date indicated in Paragraph Reference 1.6 of the Data Sheet.

Commissions and gratuities paid or to be paid by us to agents relating to this Proposal and Contract execution, if we are awarded the Contract, are listed below²:

Name and Address of Agents	Amount and Currency	Purpose of Commission or Gratuity
_____	_____	_____
_____	_____	_____
_____	_____	_____

We understand you are not bound to accept any Proposal you receive.

We remain,

Yours sincerely,

Authorized Signature [In full and initials]: _____

Name and Title of Signatory: _____

Name of Firm: _____

Address: _____

-
- 1 Amounts must coincide with the ones indicated under Total Cost of Financial proposal in Form FIN-2.
 - 2 If applicable, replace this paragraph with: "No commissions or gratuities have been or are to paid by us to agents relating to this Proposal and Contract execution."

FORM FIN-2 SUMMARY OF COSTS

Item	Costs			
	[Indicate Foreign Currency # 1] ¹	[Indicate Foreign Currency # 2] ¹	[Indicate Foreign Currency # 3] ¹	[Indicate Local Currency]
Total Costs of Financial Proposal ²				

- 1 Indicate between brackets the name of the foreign currency. Maximum of three currencies; use as many columns as needed, and delete the others.
- 2 Indicate the total costs, net of local taxes, a) to be invested in the property(s) indicated in the case of Investors and b) projected management costs as Operators in each currency. Such total costs must coincide with the sum of the relevant Subtotals indicated in all Forms FIN-3 or FIN-5 provided with the Proposal.

FORM FIN-6

Operators Only:

**SUMMARY OF OPERATOR'S PERSONNEL COSTS.
BREAKDOWN OF COSTS BY ACTIVITY AND POSITION****B. PERSONNEL COSTS.**

Position	Annual Remuneration	Other Annual Costs	Total Duration: No. of years	Total Cost
No of Positions:				Grand Total

Section-7 Terms of Reference (TOR)

The principal objective of this RFP is attract and contract a “best fit” strategic alliance partner to assist in the re-capitalisation and re-positioning of the Golden Beach Hotels, Ghana to take advantage of the increasing opportunities in the fast growing economy of Ghana and with prospects in neighbouring countries. GBH has therefore contracted Exquisite Consulting Limited to advise and assist in the process of attracting an Investor (possibly with a management partner) who will fit this bill.

Prospective bidders in their proposals need to:

- i. demonstrate their interest and capacity in investing in the Golden Beach Hotels, Ghana.
- ii. share the vision of the current shareholders to re-develop, expand the properties and increase shareholder value of the company.
- iii. align themselves to the need for improved service delivery in all the properties to meet the demands of the growing economy and increasingly discerning clientele.
- iv. Show by previous history the commitment to contribute to technology transfer of management and hospitality skills to local personnel through sustained training
- v. meet the ever growing competition and re-position the Golden Beach Hotels as the foremost hospitality group in the West African region.

It is the expectation of the current shareholders of GBH that the ultimate results of this transaction will be a financially sound, technically capable GBH which captains the hospitality sector in the West African region.

Section 7. Draft Contract

A draft contract will be made available to the winning bidder after the evaluation process by Golden Beach Hotels for discussion and negotiation.