

NO: GUC/LEASING/RENTINGWAREHOUSE/22/10/2024/101

SERVICE MEMORANDUM

Date : 22-October-2024

BASIC DETAILS OF SERVICE MEMO

LAST PURCHASE/SERVICE MEMO

Nature Service	Leasing	Supplier Name	AlWatania International (QLS)	COO :	N/A
Department	Leasing	Total value of SM	2,160,000.00	Unit Rate :	33.23 per month per SQM
Service Type	Renewal <input type="checkbox"/> New Service <input checked="" type="checkbox"/>	QTY	2500 SQM for 26 Months		
		Service Memo.	GUC/LEASING/RENTINGWAREHOUSE/23/07/2024	Date :	23/07/2024

REASON/OBJECTIVE OF THIS PURCHASE

- An enquiry for renting of 2,500/- sqm of ambient space has been received from Qatara Food Industries (QFI)
- Hence, the option of leasing the required space from third party has been explored to be sub-leased to QFI and a suitable space at AlWatania International has been identified.
- This sub-leasing of the space to be leased from AlWatania International will generate a monthly return of QAR 6,000/- and QAR 66,000/- on aggregates basis over the contractual period of 11 months based on the rates negotiated with QFI.
- Cost of electricity will be borne by Qatara Food Industries (QFI).
- Hence, it is recommended to lease the ambient warehouse facility from AlWatania International to be sub-leased to QFI for the period 5th November 2024 to 4th October 2025.

RISKS/CONCERNS/NON-COMPLIANCE OF SOPs or POLICY

QUOTED SERVICE PROVIDER DETAILS											
No	Supplier Name	Service Description	Currency	Quoted rate	Negotiated rate	Exchange rate	Rate in Qr	QTY	UOM	Total - Qr.	Remarks
1	AlWatania International Investment & Real Estate Development W.L.L	Renting of Ambient ware house	QAR	80,000	80,000	1.00	80,000	11	Months	880,000	> 11 PDCs of 80,000 QAR at the time of entering agreement and undated cheque of 80,000 QAR as security. > Rate per SqMtr is 32 QAR per month.

* All the supported quotations are attached herewith

Notes: Total area of Warehouse is 4050 SQM including 2500 SQM ambient space.]]

RECOMMENDED SERVICE PROVIDER									
Supplier Name		Negotiated rate	Exchange rate	Rate in Qr	QTY	UOM	Total - Qr.	Payment Terms	
AlWatania International Investment & Real Estate Development W.L.L		80,000	1.00	80,000	11	Months	880,000	> 11 PDCs of 80,000 QAR at the time of entering agreement and undated cheque of 80,000 QAR as security. > Rate per SqMtr is 32 QAR per month.	
BUDGET DETAILS									
Particulars				Amount (Qr)					
Budgeted value for the requested service/expense						Additional return of QAR 66,000 will be generated over a period of 11 months. Cost benefit analysis attached for reference			
Budget utilized till last purchase									
Balance available for this purchase									
Proposed as per this service memorandum									
Surplus/(deficit)									

Additional return of QAR 66,000 will be generated over a period of 11 months. Cost benefit analysis attached for reference

AUTHORIZATION / APPROVAL

Requester - Human Resource	Senior Manager - Security	Facilities Manager - Finance	Abdulla Ali Ismail	Senior Manager - Finance	Tarique Mohammad	Abdullah Osman	Security Manager
Ramzi Ibrahim	Sadiq Sheikh	Fasil Meehinigal	Abdella Ali Ismail	Shahbaz Ahmad	Tarique Mohammad	Ahmed Osman	Sheikh Mansoor
Officer - Procurement	Manager - Leasing	Assistant Manager - Finance	General Manager	Senior Manager - Finance	Chief Executive Officer	Business Advisor	Board Member
22/10/2024	22/10/2024	22/10/2024	23/10/2024	23/10/2024	24/10/2024	27/10/2024	27/10/2024

Gulf United Real Estate

Cost benefit analysis for sub-leasing ambient warehouse from third party

Amount in QAR

Cost benefit analysis		Monthly	Total (Contractual Period)
Revenue			
Particulars			
Revenue from Renting ambient warehouse to QFI @34.4 per SQM			
Area of ambient warehouse (SQM)	2,500	86,000	946,000
Proposed Rate per SQM (QFI)	34.40		
Contractual Period	11 Months		
(A) Revenue from sub-leasing		86,000	946,000
Cost for operation			
Cost of renting Ambient warehouse from QLS @32 per SQM			
Area of QLS ambient warehouse (SQM)	2,500	80,000	880,000
Rental Rate per SQM (QFI)	32.00		-
Contractual Period	11 Months		
(B) Total cost of operation		80,000	880,000
Profit (A-B)		6,000	66,000

Assumptions

1. Revenue has been considered based on the offering by leasing team (QAR 34.4 per SQM)
2. Cost benefit analysis has been prepared considering 11 Months of operation.
3. Electricity cost will be borne by QFI.
4. Rental cost considered @ 32 QAR per SQM for 11 months (effective rate 32 QAR per SQM)