

**Gulf United Real Estate Investments Company**

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No:

GUCL/LEASING/RENTINGWAREHOUSE/22/10/2024/101

SERVICE MEMORANDUM

Date : 22-October-2024

BASIC DETAILS OF SERVICE MEMO		LAST PURCHASE/SERVICE MEMO	
Nature Service	Renting of Ambient warehouse to meet increased requirement of existing customer	Supplier Name	AIWatania International (Q.S)

Department	Leasing	Total value of SM	2,160,000.00	COO :	N/A
Service Type	Renewal <input type="checkbox"/> New Service <input checked="" type="checkbox"/>	QTY	2500 SQM for 26 Months	Unit Rate :	33.23 per month per SQM

Service Memo. : GUCL/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 AIWatania International has been identified.

- This sub-leasing of the space to be leased from AIWatania 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 AIWatania International to be sub-leased to QFI for the period 5th November 2024 to 4th October 2025.

**RISKS/CONCERN/NON-COMPLIANCE OF SOPs or POLICY**

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

**RECOMMENDED SERVICE PROVIDER**

**Payment Terms**

No	Supplier Name	Service Description	Negotiated rate	Currency	Quoted rate	Negotiated rate	Exchange rate	Rate in Or.	QTY	UOM	Total - Or.	Remarks
1	AIWatania International Investment & Real Estate Development W.L.L	Renting of Ambient warehouse	QAR	80,000	80,000	1.00	80,000	1.00	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. > Rate per SqMtr is 32 QAR per month.

**BUDGET DETAILS**

Particulars	Amount (QAR)
Budgeted value for the requested service/expense	-
Budgeted utilized till last purchase	-
Balance available for this purchase	-
Proposed as per this service memorandum	-
Surplus/(deficit)	-

**AUTHORIZATION / APPROVAL**

<i>Mr. ... S. ... R. ... A. ...</i>	<i>S. ... R. ... S. ... A. ...</i>	<i>T. ... J. ... M. ... A. ...</i>	<i>S. ... A. ... A. ...</i>
<i>Ramzi Ibrahim</i>	<i>Faisal Machinali</i>	<i>Abdella Al Ismail</i>	<i>Ahmed Osman</i>
Officer – Procurement	Manager - Leasing	General Manager	Chief Executive Officer

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**Gulf United Real Estate**  
**Cost benefit analysis for sub-leasing ambient warehouse from third party**

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

**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)