

NEPAL INTERNATIONAL CONVENTION AND EXPO CENTRE PROJECT

SALIENT FEATURES

SN	FEATURES	CHARACTERISTICS
GENERAL		
1	Name of the Project	Nepal International Convention and Expo Centre Project
2	Sector	Tourism and Hospitality (Meetings, incentives, Conferences, and Exhibitions - MICE)
3	Type	International Convention Centre

PROJECT LOCATION

1	Province	Province 3
2	Project Location	Madhyapur Thimi Municipality, Bhaktapur, Area: 24 acres (Location Map)

PROJECT COMPONENT/TECHNOLOGY

1	Convention Hall	Convention hall to accommodate 5,000 seats well equipped with diverse spaces suitable for various kinds of events, including conferences, seminars, concerts, product launches, and business events, among others.
2	Exhibition Hall	Exhibition hall designed to provide spaces for booths and stalls and divided into VIP Hall (exclusive halls) and general halls.
3	Business Hotel	International standard business hotel equipped with 100 rooms. The hotel would have both individual rooms as well as apartments which could be rented for a longer period of time. The main purpose of the hotel is to serve and provide excellent lodging services to the delegates of the various events.

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4	Meeting Spaces and Business Centre	Business centre and meeting spaces catered to those visiting with business purpose. The meeting spaces could be divided into VIP meeting rooms and standard business meeting rooms.
5	Supporting infrastructure and services	Supporting infrastructure includes helipad, parking spaces, event management services and catering and other hospitality services.

MARKET ASSESSMENT

1	Demand	MICE tourism is one of the fastest growing segments in the global tourism industry, including in Nepal. The sub-sector is in the early stage and is poised for high growth in the near future. Moreover, the growth in business related activities and the fact that MICE is increasingly contributing to revenues of the hotel sector shows increasing demand.
2	Supply	Currently, the major convention centres range in the capacity of approximately 191-1000 persons and lack the capacity to hold major events. The largest centre is occupied by the Federal parliament. The local market heavily relies on 5-star hotels which are not necessarily adapted, suited and targeted for business events.
3	Opportunity	Nepal, with its pleasant climate and warm hospitality, is ideally suited for meetings, conferences, and retreats. It provides a peaceful and safe choice for MICE destination well complimented with its scenic and splendid natural beauty and unique blend of cultures. There are opportunities for experienced entrepreneurs to leverage Nepal's unique features and inherent cost advantage over regional competitors to develop Bhaktapur, within the Kathmandu Valley as a world-class MICE destination.

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DEVELOPMENT MODALITY		
1	Development modality	Public Private Partnership
2	Role of the Government of Nepal	<ul style="list-style-type: none"> ■ Provision of government land, land acquisition, facilitation and project security ■ Facilitating legal approvals/permits ■ Review & monitoring
3	Role of the Private Sector	<ul style="list-style-type: none"> ■ Plan, design, build, finance and operate the facilities during the Concession Period ■ Collection of revenues from the project during the Concession Period ■ Handover to the Government after the Concession Period
4	Development Period	a. Pre-Construction Period: 6 months b. Financial Closure: 6 months c. Construction Period: 3 years d. Concession Period: 30 years

INDICATIVE FINANCIALS

1	Total Project Cost (including Interest During Construction)	USD 16 million
2	Interest Rate (including hedging cost)	12.00%
3	Project IRR	14.33%
4	Equity IRR	15.48%

APPLICATION PROCEDURE

PRE-QUALIFYING CRITERIA FOR THIS PROJECT

- 1) At least five years' experience of developing and managing projects related to convention centres.
- 2) Net worth equivalent to at least USD 5 million at the time of making the application/proposal.

APPLICATION PROCEDURE

1. The developer/ investor who meet the above pre-qualifying criteria can make the application for this project.
2. Application may be made by a single entity or a group of entities (Consortium or JV) comprising up to three different companies/ parties, including a Lead member, coming together to implement the project.
3. A consortium/JV may fulfil the pre-qualifying criteria in a joint/cumulative manner, except for the number of years of work experience.
4. A fee of NRs 10,000 shall be payable for each application made (with application to one project counting as a single application).
5. The fee must be paid to OIBN (to the OIBN office or a dedicated desk at the Nepal Investment Summit), or by electronic transfer to the following bank account of OIBN:

Office Code: 301003502

Office Name: Office of the Investment Board

Revenue Heading: 14229

Bank Name: Everest Bank Ltd.

Swift Code: EVBLNPKA

Please use '**Company name_Project name**' as the reference code for the payment made in the case of an online payment.

6. After payment of the fee is made, the OIBN shall assign an engagement manager and may provide additional documents or information relevant to the project (if available).
7. Applicants should submit the detailed proposal with all required documents by 20th April 2019. Applications shall be submitted in physical copies to the OIBN or emailed to projects@ibn.gov.np.
8. The Government of Nepal (OIBN or relevant government agency at the relevant level of government) shall review the proposal and ask additional information if required.
9. The Government of Nepal shall decide on your application by 31st May 2019.

DETAILED PROPOSAL CHECKLIST

1. Detailed profile of the developers/ investors, including profile of senior management team, annual report and audited financial statements for at least past three years (2015, 2016 & 2017), and consortium agreement or JV agreement or Memorandum of Understanding in the case of consortiums or JV.
2. Project concept, plan, and information on financial, economic, technical and environmental feasibility.
3. Method of project implementation, project development modality and work schedule
4. Business plan with basic financial statements
5. Financial arrangement and source of investment
6. Socio-economic contribution to Nepal
7. Expected support from GoN
8. Other relevant information, if any

APPLY NOW



CONTACT DETAILS



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