

NOTICE OF AWARD

Procurement of Leasehold Improvement of LHIO Tanauan
IB No. PRO4B-2024-09

Date of Issuance: **12 DEC 2024**

MS. MARY CRISTINE B. ARCAY

Sales Supervisor

Buoyant Industrial Systems Inc.

Unit 1118 Entrata Urban Complex, Civic Drive
cor. Capital Ave., Alabang, Muntinlupa City

Dear Ms. Arcay:

We are pleased to notify you that the project for the **“Procurement of Leasehold Improvement of LHIO Tanauan”** is hereby awarded to you for the Contract Price of equivalent to **THREE MILLION TWO HUNDRED FIFTY THOUSAND & 00/100 (Php 3,250,000.00) ONLY.**

You are therefore required, within ten (10) days from receipt of this Notice of Award, to formally enter into contract with us and submit Performance Security in the following forms:

Form of Performance Security	Amount of Performance Security (Not less than the required percentage of the Total Contract Price)
d) Cash or cashier's/ manager's check issued by a Universal or Commercial Bank.	Goods and Consulting Services – Five Percent (5%) Infrastructure Projects – Ten Percent (10%)
e) Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank: <i>Provided, however,</i> that it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank.	
f) Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.	Thirty Percent (30%)

Failure to enter into said Contract or to provide the Performance Security shall constitute a sufficient ground for cancellation of this Award and forfeiture of the Bid Security.

As stated in Sec. 39.3 of the 20216 Revised Implementing Rules and Regulations of RA 9184, **“The performance security shall remain valid until issuance by the Procuring Entity of the Certificate of Final Acceptance.”**

Please acknowledge receipt and acceptance of this notice by signing both copies on the space provided below. Kindly also indicate the date you sign it. Keep one (1) copy and return the other to PRO IV-B within three (3) days upon receipt.

Very truly yours,

ATTY. JERRY F. IBAY
Regional Vice President 

Conforme:

MS. MARY CRISTINE B. ARCAY
Sales Supervisor
Buoyant Industrial Systems Inc.

Date: 12-18-24