

NORTHLINE FIT-OUT LLC

Unit 7, Dubai Investments Park 1, Jebel Ali, Dubai, United Arab Emirates

28 June 2027

The Chief Investment Officer
Bayt Al Najm Holdings LLC
Ras Al Khaimah, United Arab Emirates
Attention: Employer's Project Director, Qamar Bay

**Qamar Bay, Al Marjan Island: interior fit-out works for 150 keys and public areas.
Tender reference QB/FO/2027/01**

Dear Sir or Madam,

We thank you for the invitation to tender issued on 1 June 2027 and are pleased to submit our tender for the interior fit-out works at Qamar Bay. Our tender sum is **AED 101,200,000**, excluding value added tax, for completion of the works within **14 months** from the start date of 15 January 2028, giving completion on 14 March 2029.

Our tender comprises this letter, the form of tender (page 2), the pricing summary by package (page 3), our programme and schedule of provisional sums (page 4), our exclusions and qualifications (page 5), and our proposals on liquidated damages and warranties (page 6). These pages are to be read together.

Northline has delivered fourteen hotel fit-outs in the GCC since 2018, ten of them for international operators, and we are offering a fully inclusive price so that the Employer carries the least possible cost and programme risk.

We would welcome the opportunity to attend a tender interview and to clarify any aspect of our submission.

Yours faithfully,

For and on behalf of Northline Fit-Out LLC
Chief Executive Officer

FORM OF TENDER

Project: Qamar Bay, Al Marjan Island, Ras Al Khaimah

Employer: Bayt Al Najm Holdings LLC

Tender reference: QB/FO/2027/01

Works: Interior fit-out of 150 keys (118 rooms, 32 suites), public areas, food and beverage outlets, spa, kids' club, meeting room, back of house and external pool deck and beach pavilions

1. Having examined the conditions of contract, specifications, drawings, bills of quantities and addenda 1 and 2 for the above works, we, Northline Fit-Out LLC, offer to execute and complete the whole of the works and remedy any defects in them in conformity with the tender documents for the sum of **AED 101,200,000** (the **Tender Sum**), excluding value added tax, or such other sum as may be ascertained in accordance with the conditions.
2. The Tender Sum includes provisional sums totalling **AED 1,500,000** as listed on page 4.
3. We undertake, if our tender is accepted, to commence the works on 15 January 2028 and to complete the whole of the works within **14 months** of that date.
4. Our tender is subject to the exclusions and qualifications on page 5 and the proposals on page 6, which form part of this offer.
5. We agree to abide by this tender for the validity period stated in our qualifications, and it shall remain binding upon us and may be accepted at any time before the expiry of that period.
6. We understand that the Employer is not bound to accept the lowest or any tender it may receive.

Item	Entry
Tender Sum (excluding VAT)	AED 101,200,000
Of which provisional sums	AED 1,500,000
Programme	14 months
Start on site	15 January 2028
Completion	14 March 2029
Signed	Chief Executive Officer, for and on behalf of Northline Fit-Out LLC
Date	28 June 2027

PRICING SUMMARY BY PACKAGE

All amounts in AED, excluding value added tax. Package values include overheads and profit.

Ref	Package	Amount (AED)
01	Preliminaries and general requirements	7,400,000
02	Guestrooms (118 keys)	25,900,000
03	Suites (32 keys)	10,400,000
04	Guestroom corridors and lift lobbies (civil and finishes)	3,300,000
05	Lobby, reception and lounge	5,350,000
06	Food and beverage outlets (three restaurants, beach grill, lounge)	9,700,000
07	Spa and fitness (incl. wet areas)	5,250,000
08	Kids' club	1,600,000
09	Meeting room and pre-function	1,700,000
10	Back of house and staff areas	3,450,000
11	Guestroom corridor MEP final fix	4,350,000
12	Public area MEP final fix	5,900,000
13	Fixed joinery and millwork	6,900,000
14	Loose furniture installation (owner-supplied FF&E)	2,050,000
15	Signage and wayfinding	700,000
16	External works: pool deck and beach pavilions	5,750,000
17	Provisional sums (see page 4)	1,500,000
	TENDER SUM	AED 101,200,000

PROGRAMME

Activity	Start	Finish
Mobilisation and setting out	15 January 2028	31 January 2028
Guestroom floors: first fix (two parallel teams)	1 February 2028	31 July 2028
Guestroom floors: second fix and finishes	1 July 2028	31 January 2029
Public areas, outlets, spa and kids' club	1 April 2028	28 February 2029
External works: pool deck and pavilions	1 September 2028	28 February 2029
Testing, commissioning, snagging and handover	1 February 2029	14 March 2029
Practical completion of the whole of the works		14 March 2029

Programme duration: 14 months from 15 January 2028.

SCHEDULE OF PROVISIONAL SUMS

Provisional sums are included in the Tender Sum and will be adjusted against the actual cost of the work.

Ref	Item	Amount (AED)
PS1	Feature lighting, lobby and restaurants (final selection)	900,000
PS2	Audio-visual installation, meeting room	600,000
	TOTAL PROVISIONAL SUMS	AED 1,500,000

EXCLUSIONS

The following are excluded from the Tender Sum:

- E1. Supply of loose FF&E, artwork, operating supplies and equipment (installation of loose furniture is included, page 3).
- E2. Authority fees and connection charges.
- E3. None other. Our tender is fully inclusive of the scope in the tender documents, including the guestroom corridor MEP final fix, loose furniture installation and spa wet-area waterproofing with a ten-year warranty.

QUALIFICATIONS

- Q1. Our price is based on the tender issue of 1 June 2027 (revision C) and includes a design development allowance within the package rates.
- Q2. We have firm-priced the items listed as provisional in the tender documents wherever the design was sufficiently developed. Only the two items on page 4 remain provisional.
- Q3. Start on site 15 January 2028; completion within fourteen (14) months.
- Q4. Our tender remains valid for ninety (90) days from the date of submission.
- Q5. Payment terms: monthly interim valuations, payment within thirty (30) days, retention of ten per cent (10%) reducing to five per cent (5%) at practical completion. Performance bond of ten per cent (10%).

LIQUIDATED DAMAGES

We accept liquidated damages for delay to completion of the whole of the works at the rate of **AED 80,000 per calendar day**, subject to an aggregate cap of **ten per cent (10%) of the Contract Sum**. Liquidated damages are the Employer's sole remedy for delay.

WARRANTIES AND DEFECTS LIABILITY

Item	Offer
Defects liability period	twenty-four (24) months from practical completion
Waterproofing	ten (10) years from practical completion for all wet-area, pool and roof-level waterproofing, including the spa wet areas, backed by the specialist sub-contractor's warranty and a parent company guarantee
Joinery and millwork	Two (2) years against defects in materials and workmanship
Sanitaryware and brassware	Manufacturer's warranties assigned to the Employer
Performance bond	Ten per cent (10%) of the Contract Sum until practical completion

Signed for and on behalf of Northline Fit-Out LLC: _____ (Chief Executive Officer), 28 June 2027