

VOLTA RIVER AUTHORITY

REQUEST FOR EXPRESSION OF INTEREST

STRATEGIC PARTNER/INVESTOR FOR AKOSOMBO HOTELS LIMITED (AHL)

Akosombo Hotels Limited (AHL), a subsidiary of Volta River Authority (VRA) is seeking Strategic Partners and/or Investors to grow and create a Self-Sustaining Profitable Hospitality company. AHL is a hotel and a river/lake cruise company located in Akosombo in the Eastern Region of Ghana.

The company operates and manages:

Volta Hotel: A 35 room hotel

Cruise Business: Dodi Princess vessel and water sports activities

Dodi Island: An 80-hectare Island on the Volta Lake

A. Objectives

The objectives for the strategic partner and/or investor includes but not limited to the following:

1. Unlock long-term value and create growth opportunities.
2. Build a competitive, attractive holiday and recreational resort destination with varied services and products.

B. The VRA now invites strategic partners and/or investors to submit an Expression of Interest (EOI) to indicate their intent in partnering with AHL.

The EOI must:

1. Outline broad strategic plans to fulfil the objectives above.
2. Demonstrate expertise, operational capabilities, financial capacity and evidence of a successful track record to collaborate with AHL in the future.

Mandatory Requirements:

1. Company profile to include contact information, ownership/directorship structure, legal/organization status and financial information (3 years audited financial statements).
2. Provide documented evidence to support the following:

- a. Performance records of the company in the hospitality sector (especially hotel, cruise and eco-tourism/eco-resort sectors) as an investor or operator, over the last 10 years. (Provide name and contact details of partners and value of investments).
- b. Performance records in emerging markets and/or in Africa over the last 10 years. (Provide name and contact details of partners and value of investments).
- c. Key management personnel and their relevant experience in the hospitality sector (especially hotel, cruise and eco-tourism/eco-resort sector) as an investor or operator.
- d. Company's ability to fund investments or proof of capacity to access financing.

Additional Requirement for Local firms include:

- Business registration and incorporation certificates
- Valid Tax Clearance Certificate
- Valid SSNIT Clearance Certificate

C. NOTES

1. Selection/shortlisting of strategic partner and/or investor will be in accordance with the mandatory requirements, additional requirements (where applicable) and guided by the requirements of the Public Procurement Act 2003, (Act 663) as amended, of the Republic of Ghana.
2. One (1) original and three (3) printed copies of the EOI plus one (1) electronic Portable Document Format (PDF) version in sealed envelope clearly marked with the right EOI Subject shall be submitted.
3. A submission form must be signed at the time an EOI is submitted by a representative of a company or organization
4. Only shortlisted entities will be invited for the second stage of the procurement process (Request for Proposal) leading to a final selection of the successful Company.

5. Interested Companies may obtain further information at the address below from 9.00 am to 3.00 pm each working day from **Monday April 29,2019** till the closing date for receiving proposals.

Tel No: +233 302 633 326

Email: secinvest@vra.com

6. Expression of Interest must be Signed, Sealed and Clearly marked

"EXPRESSION OF INTEREST – STRATEGIC PARTNER/INVESTOR FOR AKOSOMBO HOTELS LIMITED"

Package No. VRA/INV/EOI/01/2019

The proposal must be addressed to the address below:

**THE DIRECTOR OF INVESTMENT
INVESTMENT DEPARTMENT
VOLTA RIVER AUTHORITY
ACCRA**

And delivered to

**THE OFFICE OF THE DIRECTOR, INVESTMENT
INVESTMENT DEPARTMENT, VRA
13th FLOOR, RIDGE TOWERS
RIDGE, ACCRA**

by 12 00 hours GMT on **Monday June 03, 2019**

7. **Late Expressions of Interest shall not be accepted.**



**VOLTA
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AUTHORITY**