**ANNEX “O”**

Sample Form (Statement of Net Worth)

Date

*Chairperson*

Joint Venture Selection Committee

TIEZA

JVSC Secretariat Office

7TH Floor Tower I

Double Dragon Plaza, DD Meridian Park

Macapagal Avenue corner EDSA Extension

Bay Area, Pasay City

**Subject: Notarized Statement of Net Worth or Set-Aside Deposit (For Corporations/ Partnerships/ or Other Juridical Entities)**

***Reference:***

*6.1.4 Net Worth and Financial Capability. The Interested Proponent must submit, among others, the following:*

*6.1.4.1 To qualify to propose for the Project, the Interested Proponent or a related entity, as described below, must:*

*(i) have a minimum net worth of at least Thirty-Three Million Pesos (PhP 33,000,000) or equivalent as of its latest audited financial statements, which must be dated not earlier than 31 December 2018 or the last day of the entity’s fiscal year, whichever applies; and*

*(ii) provide evidence that it has the capability to raise loans of at least One Hundred and Ten Million Pesos (Php 110,000,000).*

*The related entity that fulfils this requirement may be:*

*• If the Prospective Proponent is a partnership or corporation:*

*i. The Prospective Proponent itself; or*

*ii. An Affiliate of the Prospective Proponent.*

*• If the Prospective Proponent is a Consortium:*

*i. A single Consortium Member; or*

*ii. An Affiliate of a Consortium Member.*

*A letter testimonial from a domestic universal/commercial bank or an international bank with a subsidiary/branch in the Philippines or any international bank recognized by the Bangko Sentral ng Pilipinas (“BSP”) attesting that the Interested Proponent or Consortium Members, or their Affiliates, as the case may be, are banking with them, and that they are in good financial standing and/or are qualified to obtain credit accommodations from such banks to finance the project.*

Republic of the Philippines )

) S.S.

**Notarized Statement of Financial Qualification**

**(For Partnerships/ Corporations/ or Other Juridical Entities)**

I, (*insert name),(insert citizenship)*, of legal age, with office address at *(insert address),* as the *(insert position/designation) of (insert name of entity*), a (*partnership/corporation/other juridical entity or its Affiliate)* organized and existing under and by virtue of the laws of (*insert place of incorporation /registration),*after having been duly sworn according to law, hereby certify for and on behalf of (*name of entity*) that the information stated in this Notarized Statement of Financial Qualifications is true and that the attached documents are genuine and true copies of the original.

* + - 1. The Financial Summary of (Name of Entity) for the financial year 2018 is as follows:

|  |  |
| --- | --- |
| Financial Information | 2018 |
| (indicate last day of accounting year) |  |
| 1. Total Assets |  |
| 2. Total Liabilities |  |
| 3. Total Net Worth |  |
| 4. Profits before Taxes |  |
| 5. Profits after Taxes |  |

-- or –

1. Set-Aside Deposit

|  |  |
| --- | --- |
| Set-Aside Deposit (indicate bank) | TOTAL |
|  |  |
|  |  |
|  |  |
|  |  |
| TOTAL | TOTAL |

*Date and Place of Execution.*

|  |
| --- |
| For and on behalf of (Name of Interested Proponent)  (Signature of Authorized Representative)  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  (Name)  (Designation) |

SUBSCRIBED AND SWORN TO before me this (\_\_\_\_) day of (*month and year)* at (*place)*, each affiant exhibiting to me his/her (*proof of identity acceptable under Philippine notarial regulations*), issued at (*city*) on (*date*).

Notary Public

Doc. No.: \_\_\_\_\_\_\_\_\_

Page No.: \_\_\_\_\_\_\_\_\_

Book No.: \_\_\_\_\_\_\_\_

Series of 2019.

**Notarized Statement of Net Worth or Set-Aside Deposit (for Consortium Members)**

|  |  |
| --- | --- |
| Interested Proponent: |  |
| Entity/ies which fulfill/s the requirement: |  |
| Percentage Interest in the Consortium |  |

Republic of the Philippines )

) S.S.

**Notarized Statement of Net Worth or Set-Aside Deposit**

I, (*insert name), (insert citizenship)*, of legal age, with office address at *(insert address),* as the *(insert position/designation) of (insert name of entity*), a (*partnership/ corporation/other juridical entity)* organized and existing under and by virtue of the laws of (*insert place of incorporation/registration),* after having been duly sworn according to law, hereby certify for and on behalf of (*name of entity*) that the information stated in this Notarized Statement of Financial Qualification is true and that the attached documents are genuine and true copies of the original.

* + - 1. The Financial Summary of (Name of Entity) for the financial year 2018 is as follows:

|  |  |
| --- | --- |
| Financial Information | 2018 |
| (indicate last day of accounting year) |  |
| 1. Total Assets |  |
| 2. Total Liabilities |  |
| 3. Total Net Worth |  |
| 4. Profits before Taxes |  |
| 5. Profits after Taxes |  |

- or -

2. Set-Aside Deposit

|  |  |  |
| --- | --- | --- |
| Set Aside Deposit | | |
| Name of Consortium Member | Name of Bank | Amount of Deposit |
| 1. |  |  |
| 2. |  |  |
| 3. |  |  |
| 4. |  |  |
|  | TOTAL |  |

*Date and Place of Execution.*

|  |
| --- |
| For and on behalf of (Name of Entity)  (Signature of Authorized Representative)  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  (Name)  (Designation) |

SUBSCRIBED AND SWORN TO before me this (\_\_\_\_) day of (*month and year)* at (*place)*, each affiant exhibiting to me his/her (*proof of identity acceptable under Philippine notarial regulations*), issued at (*city*) on (*date*).

Notary Public

Doc. No.: \_\_\_\_\_\_\_\_\_

Page No.: \_\_\_\_\_\_\_\_\_

Book No.: \_\_\_\_\_\_\_\_

Series of 2019.

**Form of Bank Letter Testimonial**

[Bank’s Letterhead]

[*Date*]

Tourism Infrastructure and Enterprise Zone Authority

6th & 7th Floors of Tower 1 Double Dragon, Meridian Tower

Diosdado Macapagal Avenue, EDSA Extension, Pasay City

Gentlemen:

*Subject: Letter Testimonial and Willingness to Lend*

*Balicasag Island Dive Resort Project*

We write on behalf of (*name of Interested Proponent/ Consortium Member/ Affiliate*) (the “Company”) in relation to (*insert name of Interested Proponent*)’s application for pre-qualification for the Balicasag Island Dive Resort Project of the Tourism Infrastructure and Enterprise Zone Authority (TIEZA).

The Company is banking with us and is in good standing. The Company is qualified to obtain credit accommodations from (*insert name of Banking Institution*) (the “Bank”) in the total amount of (insert amount) for the implementation of the Project.

[*Date and Place of Execution.]*

(*Name of Banking Institution*)

by:

*(Name of Authorized Signatory)*

*(Position/Designation)*