

Notice of Award

13 January, 2023

MR. JOSEPH V. ANGELES

President
LSERV CORPORATION
358 Sen. Gil Puyat Ave.
Makati City

Sir:

We are pleased to notify you that Management has approved the award to your firm of the contract for the **Supply of Manpower Services to Complement the Existing Workforce of the Building Services Division** in the total amount of **FOUR MILLION NINE THOUSAND ONE HUNDRED NINETEEN PESOS AND FORTY-EIGHT CENTAVOS (P4,009,119.48), VAT inclusive**. Contract duration or service delivery shall be for twelve (12) months or one (1) year from receipt of the Notice to Proceed or until the contract amount is utilized whichever comes first.

You are hereby required to provide within ten (10) calendar days the performance security in any of the following:

- a. Cash or Cashier's check/ Manager's check, or bank draft/guarantee issued by a Universal or Commercial Bank in the amount of **P200,455.97**, which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P1,202,735.84** which is equivalent to thirty percent (30%) of the Contract Price issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.

Failure to provide the performance security shall constitute sufficient ground for cancellation of the award and forfeiture of the bid security.

Thank you.

Very truly yours,



RENATO B. PADILLA
General Manager

Conforme:



JOSEPH V. ANGELES
LSERV Corporation
Date: January 13, 2023