



Notice of Award

June 24, 2020

MR. GENEROSO T. CANLAS
Vice-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 Work Force of the Building Services Division** in the total amount of **TWO MILLION EIGHT HUNDRED ONE THOUSAND FOUR HUNDRED SIX PESOS AND NINETY-SIX CENTAVOS (P2,801,406.96), VAT inclusive**. Contract duration or service delivery shall be three hundred thirteen (313) days reckoned seven (7) calendar days from receipt of Notice to Proceed.

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 **P140,070.35**, which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P840,422.09** 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:


GENEROSO T. CANLAS
LSERV Corporation
Date: _____