



## Notice of Award

03 February, 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 **Two (2) Year Contract for Outsourcing of Manpower Services for the Physical Arrangement Team** in the total amount of **THREE MILLION THREE HUNDRED SEVENTEEN THOUSAND NINE HUNDRED SEVENTY-EIGHT PESOS AND EIGHTY-EIGHT CENTAVOS (P3,317,978.88), VAT inclusive**. Contract duration or service delivery shall be for a period of two (2) years or from April 1, 2023 to March 31, 2025.

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 **P165,898.94**, which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P995,393.66** 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: 06 FEB 2023