

REM-2023-FRM-105 _ V1.2

LEASE ASSIGNMENT/NOVATION REQUEST FORM

Housing Development Corporation Limited
HDC Building, Hulhumalé, Republic of Maldives
Hotline 1516 T +960 335 3535
E hello@hdc.mv W www.hdc.mv

Property Asset Management Section

REAL ESTATE MANAGEMENT DEPARTMENT

1. Information of Lessee

Full Name	
ID/Business Registration No	
Registered Address	
Current Address	
Contact Person	Name: _____ Contact Number: _____
Email Address	

2. Property Details

Property Name	
Unit Number	
Unit Area (sqft)	
Agreement Number & Date	
Agreement Expiry Date	
Current Usage	

3. Reason for Assignment/Novation

Provide reason for requesting assignment/novation

4. Declaration by Lessee

"I/We hereby declare, accept and understand that

- All the above information provided is true and correct and that no relevant information has been withheld.
- This form is subjected to be rejected in the event if any information is false
- Have read and understood the terms and conditions of lease assignment highlighted in this form
- The assignment of the property mentioned in this form and to abide by terms and conditions set forth in the initial lease agreement with the lessee and the lessor
- That this form will not be accepted without any documents missing as per the document checklist with this form"

Declared By	Name: _____
Signature & Company Stamp	Designation: _____
	Date & Time: _____

5. Information of Assignee

Full Name	
ID/Business Registration No	
Registered Address	
Current Address	
Contact Person	Name: _____ Contact Number: _____
Email Address	

6. Declaration by Assignee

"I/We hereby declare, accept and understand that

- All the above information provided is true and correct and that no relevant information has been withheld.
- This form is subjected to be rejected in the event if any information is false
- Have read and understood the terms and conditions of lease assignment highlighted in this form
- The assignment of the property mentioned in this form and to abide by terms and conditions set forth in the initial lease agreement with the lessee and the lessor
- That this form will not be accepted without any documents missing as per the document checklist with this form"

Declared By	Name: _____
Signature & Company Stamp	Designation: _____
	Date & Time: _____

7. Documents Checklist

1. Filled and completed Lease Assignment/Novation Request Form <input type="checkbox"/>
2. Company profile of Lessee and Assignee (if applicable, verified from Ministry of Economic Development) <input type="checkbox"/>
3. ID Card Copy / Company Registration Certificate of Lessee and Assignee <input type="checkbox"/>
4. Board resolution endorsing the lease assignment/novation from both parties <input type="checkbox"/>

8. Terms & Conditions

- Lease assignments will be applicable for commercial lands, industrial lands and commercial units leased by HDC.
 - The lease assignee should be a business registered in the Maldives.
- Lessee and assignee should not have any outstanding payments to HDC.
- Lessee and assignee should not have any unfulfilled CSR obligations to HDC.
- There should not be any legal disputes or proceedings between HDC and Lessee/Assignee for the respective land/unit.
- All Lease Assignment requests are subjected to an administrative fee of MVR 10,000.00 (Ten Thousand Rufiyaa).
- Lease assignments cannot be carried out if the leased land/unit has an active mortgage over the leasehold rights of the land/unit.