

# SOCIAL SECURITY AND NATIONAL INSURANCE TRUST (SSNIT)

## SOURCING FOR STRATEGIC PARTNER(S) INTERNATIONAL COMPETITIVE TENDERING (ICT) Project No. GR/SSNIT/CS/0001/2022

### REQUEST FOR EXPRESSION OF INTEREST FOR INVESTMENT IN SSNIT-OWNED HOTELS IN GHANA

This announcement is neither a prospectus nor an offer or an invitation for sale of shares to the public.

#### 1. BACKGROUND

The Social Security and National Insurance Trust (SSNIT) is a statutory public Trust charged under the National Pensions Act, 2008 Act 766 with the administration of Ghana's Basic National Social Security Scheme. SSNIT is the largest non-bank financial institution in Ghana and holds a diversified portfolio of investments. This includes ownership of six hotels located along the coast of Ghana.

#### 2. INVESTMENT PROPOSAL

SSNIT's objective is to develop its owned hotels into world class standard in their respective categories and is therefore seeking capital injection from competent strategic investors with expertise in owning and managing hotels and/or development of real estate to finance these developments. SSNIT will not be involved in injecting additional capital.

The hotels are as follows:

NO	PROPERTY NAME	LOCATION	DESCRIPTION	ROOMS
1	Labadi Beach Hotel	La Road, Accra, Ghana	A 5-star leisure hotel situated along the Beach Road (Accra-Teshie-La-Nungua Road, Accra)	164
2	La Palm Royal Beach Resort	La Road, Accra, Ghana	A 4-star hotel with 8 restaurants and bars, located at Labadi Road in Accra	152
3	Elmina Beach Resort	Elmina, Ghana	A 3-star hotel, situated at Elmina off the Cape Coast - Takoradi Highway	100
4	Ridge Royal Hotel	Residential Rd, No.1 Second Ridge, Cape Coast, Ghana	A 3-star hotel, located in the historic City of Cape Coast, Ghana	79
5	Busua Beach Resort	Busua, Ghana	A 3-star hotel, situated in Busua in the Ahanta West Municipality	62
6	Trust Lodge Hotel	Takoradi, Ghana	A purpose-built hospitality block structure located at Takoradi Beach Road	10

#### Key transaction features:

- Opportunity to acquire control and set strategic direction
- Opportunity to partner with the largest non-bank financial institution in Ghana

#### 3. PRE-QUALIFICATION CRITERIA

Interested firms should include the following information in their expression of interest:

- Legal status of firm (evidence of registration/incorporation);
- Profile of firm, including key financials for the last three years, history and ownership structure;
- Relevant credentials in hotel industry;
- CV of key personnel;
- Valid SSNIT and GRA clearance certificates for firms registered in Ghana;
- The preferred hotel or hotels in which the firm wants to participate;
- Sources and proof of funding.

Interested parties will be evaluated according to the following criteria:

- Experience in owning hotels;
- Experience in managing hotels;

- Experience in development of real estate; and
- Financial strength.

Preference will be given to those bidding for multiple hotels.

Only shortlisted firms will be provided a request for proposal and related documents.

#### 4. FURTHER INFORMATION

Signed Expression of Interest (EOI) and supplementary documents, all in English, should be sealed in an envelope bearing the inscription "**Expression of Interest for Investment in SSNIT-Owned Hotels**" and addressed to:

**THE CHAIRPERSON  
TENDER COMMITTEE  
SSNIT, PENSION HOUSE, 5<sup>TH</sup> FLOOR  
P. O. BOX MB149  
MINISTRIES – ACCRA, GHANA**

Documents must be deposited in the Tender Box located at the Office of the Director-General, 5<sup>th</sup> Floor, SSNIT Pension House, Accra, Ghana or sent to the email address [eoihotels@ssnit.org.gh](mailto:eoihotels@ssnit.org.gh) on or before **Wednesday, 23<sup>rd</sup> March, 2022 at 10:00 a.m.** Documents will be opened thereafter on the same day at the Mini Board Room, 1<sup>st</sup> Floor, Tower Block, Accra, Ghana in the presence of interested parties' representatives who wish to attend.

EOIs received after the deadline will be rejected.

For further information, please call **00-233-0302 661 912.**

SSNIT reserves the right to accept or reject any or all expressions of interest, and to cancel this process at any time prior to selection without incurring any liability towards any applicant, or without any obligation to inform any applicant of the reasons thereof.



*We deliver on our promise!*