

Tender Deposit Guarantee for Price-Only Land Sale Tenders (Single or All Joint Tenderers)

To: **[Field BEN_NAME]**¹ (the “Beneficiary”)

Dear Sir/Madam,

[Field GUA_NO]²

LAND PARCEL AT [Field CASE_REF]³

GUARANTEE OF PAYMENT OF TENDER DEPOSIT

GUARANTEE TEMPLATE REFERENCE: GOV_LND_POS

WHEREAS:

1. The Beneficiary is inviting offers for lease by tender for the abovementioned Land Parcel subject to the Conditions of Tender for the same.
2. It is a term of the Conditions of Tender that every Tenderer shall pay a deposit at the time of submission of Tender, such deposit (defined in the Conditions of Tender and hereinafter also referred to as ‘the Tender Deposit’) being for such amount and payable in such manner as specified in the Conditions of Tender.
3. It is stated in the Conditions of Tender that the Tender Deposit or part thereof may be provided by way of one or more Bank/Insurance Guarantee(s) issued in favour of the Beneficiary on the terms and conditions and in the manner stipulated in the Conditions of Tender and that such Bank/Insurance Guarantee(s) provided may be enforced in such circumstances as set out in the Conditions of Tender.

PURSUANT TO the said Conditions of Tender and AT THE REQUEST OF **[Field APP_NAME]**⁴ (name of tenderer) **[Field APP_REF]**⁵ (UEN /

¹ This refers to the name of the Beneficiary of the Guarantee, which would be the Statutory Board inviting offers for lease by tender for the abovementioned Land Parcel subject to the Conditions of Tender for the same, and which is referred to in this Guarantee as “the Beneficiary”. The acronym used in [Field BEN_NAME] shall have the same meaning set out at the website.

² This refers to the reference number of the Guarantee.

³ This refers to the location of the land parcel as stated in the Form of Tender.

⁴ This refers to the name of Tenderer and must be exactly the same as set out in the Form of Tender. If there are more than one Tenderer, please separate the names of the Tenderers with a semicolon, e.g. “Tenderer 1; Tenderer 2”.

⁵ This refers to the Tenderer’s Unique Entity Number (UEN) and must be exactly the same as set out in the Form of Tender. If there are more than one Tenderer, please separate the UEN of the Tenderers with a semicolon, e.g. “UEN 1; UEN 2”.

Identification No.), the tenderer for the abovementioned Land Parcel, WE HEREBY GUARANTEE the due payment on demand by the Beneficiary of the sum of **[Field GUA_CUR]**⁶ **[Field GUA_SUM_NUM]**⁷ (the “**Guaranteed Sum**”) in respect of the Tender Deposit required to be paid by the said tenderer PROVIDED ALWAYS that our liability hereunder shall not exceed the Guaranteed Sum.

This Guarantee shall be valid from **[Field EFF_DT]**⁸ to the **[Field EXP_DT]**⁹ (the “**Guarantee Period**”) and conditional upon a claim being made at any time hereunder before the end of thirty (30) days after the expiry of the Guarantee Period.

For the purpose of making a claim under this Guarantee, the Beneficiary shall deliver to us a notice of claim via the Networked Trade Platform.

We shall be obliged to effect the payment required under such a claim within *seven (7) days* from the date of the notice of claim from the Beneficiary.

Without prejudice to other provisions of this Guarantee, in the event that the Beneficiary is agreeable to an early discharge of this Guarantee before its expiry, the Beneficiary shall deliver to us a notice of via the Networked Trade Platform.

Signed by: **[Field AUTH_NAME]**¹⁰
for and on behalf of the
[Field PFI_NAME]¹¹

⁶ This refers to the currency of the Guaranteed Sum in ISO4217 format.

⁷ This refers to the Guaranteed Sum in numerals.

⁸ This refers to the Effective Date of the Guarantee in the format of DD/MM/YYYY (e.g. 01/01/2021).

⁹ This refers to the Expiry Date of the Guarantee in the format of DD/MM/YYYY (e.g. 31/12/2021) as stated in the Conditions of Tender.

¹⁰ This refers to the name of the representative of the Participating Financial Institution who is authorised to issue the Guarantee for and on behalf of the Participating Financial Institution.

¹¹ This refers to the name of the Participating Financial Institution issuing this Guarantee. The acronym used in **[Field PFI_NAME]** shall have the meaning set out at the Website.