1 · Tender summary

Project

Tender ID	**T-2026-014**
Package type	**Off-plan units (LPP)**
Developer	**Developer #A17 (Dubai, 3 delivered projects)**
Location	**Dubai Marina, Dubai**
RERA project	**Project 2231-A (verified)**
Escrow bank	**Emirates NBD**
Launch / handover	**01/11/2026 / 30/06/2028**
Construction status	**Pre-construction (0%)**

Tender rules

Closing date	**15/10/2026 17:00 GST**
Lender eligibility	**All lenders**
Bid format	**Single sealed bid, amendable until close**
Developer identity	**Anonymised until acceptance**
Protocol version	**Lending Protocol v1.0**
Clarifications	**Via platform Q&A log**
Acceptance fee (50–200m)	**AED 60,000 each party**
Published	**02/09/2026**

Receivables

LPP units designated	**60**
Cash price, all LPP units	**AED 147.0m**
Pre-handover collection	**30% → AED 44.1m**
Balance at handover (cash basis)	**AED 102.9m**
Expected take-up	**70%**
Expected balance at handover	**AED 72.0m**
LPP tenor / frequency	**10 yrs / Monthly**
First post-handover instalment	**01/09/2028**
Expected receivables book	**AED 90.0m**

Facility ask

Maximum facility requested	**AED 84.0m**
Minimum acceptable facility	**AED 60.0m**
Preferred repayment profile	**Sculpted to collections**
Expected drawdown	**Handover, 30/06/2028**
Security offered	**Units + assigned receivables**
Unused-portion mechanism	**Commitment fee**
Recourse acceptable	**Limited**
Pricing indication	**All-in ≤ 8.0% p.a.**
Drawdown basis	**Handover true-up (Protocol L6)**

What is offered: a wholesale facility to the developer SPV, secured under the Lending Protocol on the designated units, their assigned receivables and a pledged collection account at the escrow bank. Disbursement at handover against registered mortgages; drawdown trued-up to the actual balance outstanding on units sold on the LPP. Pre-handover collections remain in RERA escrow and are the lender's cushion.

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2 · Unit schedule — summary

Designated LPP units grouped by type. The unit-by-unit schedule (unit numbers, floors, areas, prices) is available in the data room to eligible lenders and becomes Schedule 1 to the Facility Agreement.

Type	Units	Saleable area (sq ft)	Avg cash rate (AED/sq ft)	Cash price total (AED)
Studio	8	3,840	1,780	6,835,200
1BR	25	19,500	1,650	32,175,000
2BR	20	24,000	1,600	38,400,000
3BR	7	12,600	1,580	19,908,000
Total	**60**	**59,940**	**1,624**	**97,318,200**

Per-unit view

Average unit cash price	**AED 1,621,970**
Pre-handover collection per unit (30%)	**AED 486,591**
Average balance at handover per unit (70%)	**AED 1,135,379**
Implied lender exposure per unit at 85% advance	**AED 965,072 (≈ 60% LTV on cash price)**

3 · Indicative receivables and stress cases

Developer's estimate at the expected take-up. Collections assume equal instalments over the LPP tenor; the LPP premium over cash is set by the developer and is not a lender term.

Year after handover	Gross (AED)	Net of 5% default, 2% servicing (AED)	Cumulative net (AED)
1	9,000,000	8,379,000	8,379,000
2	9,000,000	8,379,000	16,758,000
3	9,000,000	8,379,000	25,137,000
4	9,000,000	8,379,000	33,516,000
5	9,000,000	8,379,000	41,895,000
6	9,000,000	8,379,000	50,274,000
7	9,000,000	8,379,000	58,653,000
8	9,000,000	8,379,000	67,032,000
9	9,000,000	8,379,000	75,411,000
10	9,000,000	8,379,000	83,790,000
Total	**90,000,000**	**83,790,000**	

Stress cases — DSCR at AED 72.0m advance, 7.0% p.a., 10-yr sculpted

Case	DSCR (x)
Base (5% default)	1.32
10% default	1.25
15% default	1.18
20% default	1.11
Take-up 50%	1.32
Rate +200 bp	1.22

Reading the stress cases
Collections are the developer's forecast, not a lender's underwriting. The stress table exists so that every bidder is stressing the same numbers; bidders set their own covenant on page 4.

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4 · Offer terms (to be completed by bidder)

Bidder (institution)
Lender type
Advance rate (% of balance at handover)
Facility amount at expected balance
Pricing (rate or profit rate p.a.)
Benchmark / fixed
Tenor from drawdown
Repayment profile
Arrangement fee
Commitment fee on unused
DSCR covenant (minimum)
Cash trap trigger
Recourse to developer
Per-unit LTV cap
Conditions precedent
Islamic structure (if applicable)
Offer validity
Submitted

Offer terms are binding indications for the purpose of preliminary acceptance and are subject to the bidder's credit approval and the Bidder Conditions on page 5. Final terms are documented directly between the parties under the Lending Protocol.

BE COMPLETED BY BIDD

5 · Bidder Conditions (to be completed by bidder — one page)

Free text, maximum one A4 page (≈ 3,500 characters). Paste your standard conditions, exclusions and any deviations from the Lendi

BE COMPLETED BY BIDD