



Regeneration of Stanhope Estate

INVITATION TO TENDER FOR FINANCIAL ADVISORY SERVICES

ASHFORD BOROUGH COUNCIL
UK –Ashford:Financial Consultancy Services
OJEC 2002/S 164-132333

**Request for Financial Advisory services in Relation to the Stanhope PFI Housing
Revenue Account (HRA) social housing project**

1. Introduction

- 1.1. Ashford Borough Council is seeking to appoint Financial Advisers to support the development and procurement of a Public Private Partnership (PPP) for its Stanhope housing estate.
- 1.2. The Council has issued an OJEC Notice for the Project, and the closing date for expressions of interest from prospective private sector consortia is the 30th September 2002. It is expected that the pre-qualification questionnaires will be issued on the 28th October 2002.
- 1.3. The Office of the Deputy Prime Minister has approved the scheme for procurement through the Private Finance Initiative and has agreed on the amount of “PFI Credit Support” that will be made available. The project has also received endorsement from the inter-departmental Project Review Group in June 2002.
- 1.4. The Council also intends to enter/ has entered a Development Partnership Agreement (DPA) with Partnerships UK plc (PUK), under which PUK and the Council will co-sponsor the project. This will include *inter alia* the appointment and management of the external advisory team.
- 1.5. This Invitation to Tender contains:
 - A. Background to the Project
 - B. Scope of Commission
 - C. Description of Work Phases Zero to Five
 - D. Terms of Appointment
 - E. Evaluation of Proposals
 - F. Submission of Tenders
- 1.6. The information contained in this ITT is provided to firms in their capacity as bidder for the appointment. Bidders must consult both Ashford Borough Council and PUK before disclosing any of the contents of this Invitation to persons outside their firm.
- 1.7. The final date for return of tenders is 30th September 2002 at 12pm.
- 1.8. A Bidders conference in relation to the tender for advisers will be held on 20th September 2002 and 23rd September at 1.30pm. The deadline for RSVPs to attend is 18th September 2002 at 1.00pm. See Section G.

A. BACKGROUND

1. Overview of Project

Background

The Council is keen to bring about the physical regeneration of the Stanhope housing estate in order to create and maintain a sustainable community. The estate is a 1960's Wimpey No-Fine, Radburn layout; London County Council designed development to the south of the town.

The Council intends to enter into a partnership agreement with a private sector partner under the Government's Private Finance Initiative (PFI). The PFI contract will be implemented within the Housing Revenue Account. The scope of the PFI services will cover the initial refurbishment/remodelling of the housing units within the Stanhope estate and their ongoing maintenance to a stated performance specification. All the units in the PFI scheme will be initially within the ownership of the Council, and it is expected that the successful service contractor will be able to provide housing management services for all the housing units within the scheme.

There may also be considerable scope for redevelopment of brown field sites made available through the remodelling of the estate. The Council intends to explore options for a mix of additional non-HRA social housing and private properties on such.

B. SCOPE OF COMMISSION

2. Scope of Commission

- 2.1. The Council intends to procure the contract under the Private Finance Initiative (PFI). Its objective is to secure a long-term service delivery partnership for the regeneration of the Stanhope housing estate, which represents value for money to the Council and is affordable.
- 2.2. It is anticipated that the external Advisers for the procurement phase will fall within the categories of “technical”, “legal” and “financial”. The appointed Advisers will be expected to work as a team and to contribute in close liaison with each other, Partnerships UK and with the Council’s project team although they will be appointed separately. The Advisers will advise and assist in the management of the project through the procurement phase.
- 2.3. The Advisers’ remits will be to assist the Council in preparing contract and tender documentation for the Project, negotiation support in the pre-qualification and tendering phase and to provide advice and assistance leading to contract award and financial close. In addition to this, the Advisers will be required to assist the Council with the general promotion of the project. In undertaking this Commission, the Council expects the Advisers to utilise appropriately qualified and experienced staff and to undertake all tasks using due professional skill, care and diligence.
- 2.4. This appointment will be that of Financial Adviser to Ashford Borough Council to undertake such duties as contained within this Invitation to Tender, during the period prior to any award of a contract for the Project.
- 2.5. An indicative programme of events leading up to a potential execution of a DBFO Agreement for the design, construction, funding and operation for the Project is shown below:

Indicative Timetable

<i>Project Milestone</i>	<i>Expected Date</i>
OJEC Notice	August 2002
Return of PQQ	December 2002
Announcement of Shortlist	February 2003
Issue Invitation To Negotiate	March 2003
Select Preferred Bidder	September 2003
Contract Award & Financial Close	March 2004
Service Available	May 2004

- 2.6. Notwithstanding any other provisions of the terms of appointment, the length of the appointment will be dependent on the actual programme of events leading up to a potential execution of a DBFO Agreement and on the Project Company's actual programme for the design and construction of the Works.
- 2.7. Any organisation appointed to the role of Financial Adviser must be independent of any tendering organisation associated with the Project or to the organisation awarded the contract for the design, construction, funding and operation of the Project.
- 2.8. The Financial Adviser will require, in addition to their own area of expertise, a broad understanding of legal and technical aspects of the following issues so as to interface effectively with the legal and technical advisers:
- The mechanics of the Housing Revenue Account and the regulations surrounding social housing;
 - Existing guidance on contract terms for PFI – in particular, Standardisation of PFI Contracts issued by the OGC.
 - Operation approval, and audit of both technical and financial quality management systems (Project Company, Contractor, Designer and Checker);
 - Preparation of Tender documents for a DBFO Project as part of a multi-disciplinary team incorporating the Employer organisation, Partnerships UK, Technical Adviser, Legal Adviser and Financial Adviser;
 - Construction contract management;
 - Certification of payments to the Project Company;
 - Quality and financial monitoring during Project preparation, Tenderer selection, preparation of Tender documents, evaluation of Tenders and, design, construction, and operation and maintenance of the Project by the Project Company;
 - Liaison with public, statutory and private authorities, and other third parties within all stages of the Project;
 - Preparation of Tender documents;
 - Contractual awareness within both a New Works and O & M Works environment, especially in relation to social housing;
 - Assessment of extensions of time and evaluation of DBFO Agreement Variations and Claims;
 - Land acquisition procedures and planning procedures;
 - Health and Safety and CDM Regulations.

3. General Requirements

- 3.1. The Services will be delivered by the Financial Advisor in Work Phases Zero to Five as set out below.
- 3.2. The scope of each Work Phase shall include but not be limited to the following:

- 3.3. Provision (including procurement if appropriate) of all necessary resources including sub-consultants where appropriate;
- 3.4. Administration, management and supervision of all aspects of the advisory appointment;
- 3.5. Preparation of project control documentation, including compliance with the Council's requirements for financial control and project reporting procedures;
- 3.6. Provision of financial, taxation, accountancy or procedural advice and assistance when requested or required for Work Phases as set out in Section C ensuring that such advice does not prejudice compliance with existing laws and regulations relating to the project;
- 3.7. Project management, monitoring and control;
- 3.8. Preparation and development (in conjunction with the technical and legal advisers) of all necessary documentation required by the Project and the Council including all necessary studies, reports, analyses, recommendations, financial models and cost estimates;
- 3.9. Attendance at progress meetings with Ashford Borough Council and/or Partnerships UK;
- 3.10. Preparation and issue of minutes of all meetings attended with any third party individual or organisation relating to the project where the Council or PUK are unable to attend, where requested by the Council;
- 3.11. Integration, consultation and liaison with the Council, its other advisers and Partnerships UK forming part of the project team for the Project (including legal and technical advisers);
- 3.12. The Financial Adviser will take instructions from the Project Manager, who will be responsible for collating and feeding through comments and requirements of the Council, PUK and the Council's other advisers to the Financial Adviser. The Financial Adviser must ensure that all such comments are incorporated in the correct form into any documentation reviewed or prepared by the Financial Adviser and issued to prospective bidders, preferred bidder(s) and/or the project company.
- 3.13. Further development of Project strategies, and presentations of proposals or submissions for approval for the Project as required by the Council to:
 - the Council Project Board or Project Team;
 - the Council Executive;
 - the Office of the Deputy Prime Minister;
 - the Project Review Group;
 - third parties including statutory and non statutory consultees.
- 3.14. Provision of all such described and other necessary draft and final documentation, including reports, studies, and minutes of meetings to the

Council, its Project Board/Team and third parties as necessary for the successful progression of the Project in accordance with the Work Phases described in Section C. The Financial Adviser will be responsible for the provision of all necessary copies of all documentation prepared by it, including modifications to previously submitted documentation, as are required by the Council or PUK to progress the Project to completion;

- 3.15. Carrying out any other work scope to the extent that it is set out in the other provisions of this Invitation to Tender or can reasonably be implied by the other provisions of this Invitation or the Project Agreement and is necessary in the opinion of the Council or PUK for the progress and successful completion of the Project;

C. WORK PHASES

4. Work Phase Zero – Mobilisation and Project Review

Phase Zero would commence immediately after the appointment of the Financial Adviser. The Adviser would be expected to undertake a thorough and methodical review of the current project documentation including the Outline Business Case for the project, with a focus on the following:

- Options Appraisal;
- Developing/Updating/Revising a risk-adjusted Public Sector Comparator;
- Value for Money of the expected PFI solution;
- Reviewing the affordability position of the Council;
- A strategic assessment of project status, identifying the key risks to the procurement and the critical deliverables in the project timetable, along with an action plan to address these issues.

This should result in an Inception Report/Position Statement, which identifies the key strategic issues in the procurement timetable, and discusses how adequately they have been dealt with in the current documentation. The Inception Report should recommend an Action Plan to address any perceived shortcomings in the existing documentation.

Ref.	Work Phase	Advisor Tasks	Outputs Expected
5.1	Project Review	As above	<ul style="list-style-type: none">• Integration of Advisor into Project Team• Updated PSC/Reference Project• Shadow PFI model• Updated Affordability Analysis• Presentation to Project Board of review results• Inception Report

5. Work Phase One – PQQ and Procurement Plan

Work Phase One would commence in parallel with Phase Zero. The OJEC notice for the project has already been issued and a draft Pre-Qualification Questionnaire has been prepared by the Council. Accordingly, the key focus of this phase will be on:

- Reviewing the PQQ and assisting the Council in its completion and issue;
 - Developing a transparent and objective Evaluation Criteria for the evaluation of PQQ responses;
 - Assisting in the evaluation of PQQ responses;
 - Maintaining and managing a clear audit trail;
- and:
- Developing the overall procurement strategy and project management arrangements for the rest of the procurement, including work on the first draft of the Output Specification, the Payment Mechanism and the Invitation to Negotiate (Financial Bid) sections.

This phase is particularly important given that PFI in social housing is relatively new, and the Council is developing a Pathfinder scheme. In addition, this project is not purely accommodation-focused; there is a strong regeneration element. Of particular importance in this regard to the Council are the options for structuring the project to achieve:

- Renewal of the properties;
- Environmental improvements;
- Encouraging innovative remodelling of the estate;
- Redevelopment of land made surplus through re-modelling.
- Encouraging mixed tenancy (i.e. social with private housing).

In responding to this tender, **we would like bidders to set out their approach to developing a procurement strategy and project management arrangements**, including issues they think will be most critical to address in ensuring that the Council is able to achieve its regeneration aspirations for the Stanhope estate.

Ref.	Work Phase	Advisor Tasks	Outputs Expected
5.2	PQQ Preparation and Procurement Plan	As above	<ul style="list-style-type: none">• Shortlist of suitable bidders for ITN• Project Management plan• Procurement strategy document to address regeneration objectives• Draft Output Specification• Draft Payment Mechanism• Draft ITN (Financial Bid)

6. Work Phase Two: PQQ Shortlist to ITN

In Work Phase Two, the Council will need the Adviser to work closely with the Project Team and the Legal and Technical advisers to the Project, in preparing the scheme for the ITN process. The most critical areas in this phase are likely to be:

- Finalising the detailed Output Specification;
- Commissioning a detailed Stock Condition Survey;
- Finalising the Payment Mechanism;
- Preparing the draft Project Agreement and associated Schedules;
- Planning for and maintaining the Data Room documentation;
- Finalising the Instructions to Bidders (with the Financial Adviser leading on the Financial Bid sections);
- Developing and finalising the Evaluation Framework to assess ITN submissions.
- Preparing an Initial View on Accounting Treatment for the project, and co-ordinating review of this by District Auditor.
- Updating the PSC, the VfM comparison and the Affordability position in line with the result of the Stock Condition Survey;
- Assisting the Council in preparing a Revised Business Case based on the above for submission to the Project Review Group before the issue of the

ITN¹. The production of the Revised Business Case will be lead by the Financial Adviser.

Ref.	Work Phase	Advisor Tasks	Outputs Expected
5.3	PQQ Shortlist to ITN	As above	<ul style="list-style-type: none">• ITN Document for issue• Draft Evaluation Framework• Revised Business Case with supporting models• Initial View on Accounting Treatment

Bidders should be aware that keeping in mind the timetable target of issuing the ITN by March 2003, Work Phases Zero, One and Two will need to proceed very much in parallel (rather than in sequence), with intensive involvement of the advisers in the first three months following appointment. Bidders should keep the resource implications of this in mind in organising their bid.

7. Work Phase Three: Release of ITN to Selection of Preferred Bidder

The Council anticipates that this phase will be relatively straightforward if the ITN is robustly prepared and the evaluation criteria have been clearly formulated in advance. However, support from the Advisers is likely to be required in the following areas:

- In order to give bidders sufficient confidence to bid for the project, there will be a need to maintain contact with short-listed bidders through bidder clarification meetings. The Council anticipates the Financial Adviser will attend all bidder clarification meetings and address the queries relating to financial aspects of the ITN.
- The Financial Adviser will be expected to finalise the Evaluation Criteria (along with the Legal and Technical advisers) well in advance of the receipt of bids.
- The Financial Adviser will assist the Council in evaluating the ITN submissions to identify a Preferred Bidder and Reserve Bidder. If necessary, the Financial Adviser will also provide support on preparing a BAFO shortlist, and managing the process of inviting and evaluating BAFO bids to identify the Preferred Bidder. This may also involve the evaluation of variant bids as required.
- For the avoidance of doubt, this phase will include negotiating with the lenders to the preferred and the reserve preferred bidders during their process of due diligence.

Ref.	Work Phase	Advisor Tasks	Outputs Expected
5.4	ITN to Preferred Bidder	As above	<ul style="list-style-type: none">• ITN/BAFO Evaluation Framework• Updated Accounting View• Selection of Preferred Bidder

¹ A pre-ITN review by the PRG was one of the conditions on which the project was endorsed in June 2002.

8. Work Phase Four: Preferred Bidder Appointment to Financial Close

The financial adviser will be required to support the Project Team in final negotiations following the selection of the preferred bidder. This phase will include:

- Technical analysis of the project's FRS5 status leading to a Final Accounting View on Balance Sheet Treatment;
- Formal due diligence test on bidders financial model;
- Final negotiations of the Project Agreement, Direct Agreement (if any) and all other project documentation;
- Testing and measuring the value for money achieved by the preferred PFI bid when compared with a risk-adjusted PSC;
- Confirming that the final bid is affordable to the Council in terms of its impact on the HRA;
- Completing the Final Business Case for the project and resolving any issues that may arise from the formal review of the final business case and the project documentation by regulatory bodies;
- Ensuring that any interest rate swaps are undertaken at the best value for money for the Council.

Bidders should not that the list of tasks is not exclusive and the financial adviser will be expected throughout the procurement to assist in all areas of the procurement where its expertise is relevant.

Ref.	Work Phase	Advisor Tasks	Outputs Expected
5.5	Preferred Bidder to Financial Close	As above	Final Project Agreement (and associated documentation and schedules) Final Business Case Final Accounting View

9. Work Phase Five: Post-Contract Award

Once the contract has been awarded, the Council will require to put in place a contract management system. The Financial Adviser, in liaison with the Council and its legal and technical advisers, should provide guidance on the setting up of such a system. Amongst other issues arising, the Financial Adviser should comment on:

- The form of the team required to manage the contract
- The contract change procedure
- Performance monitoring arrangements and associated information requirements
- Mechanisms for problem solving and dispute resolution
- Contingency arrangements in the event of supplier default or serious failure
- Preservation of the Council's ability to re-tender on termination of the original contract

- Asset handover criteria at contract termination
- Arrangements for monitoring and managing proposals for refinancing the project
- Any other pertinent issues

Ref.	Work Phase	Advisor Tasks	Outputs Expected
5.6	Post-Contract Award	As above	Contract Management System in association with legal and technical advisers.

D. REQUEST FOR PROPOSALS

10. Submission from potential financial advisers

10.1. Any bid submitted in response to this Invitation to Tender must contain the information requested below.

11. Resources

- i. Bidders for this tender should complete, for each Work Phase, the details set out in the Appendix [1]. Bidder should set out in detail in terms of days the contribution you would expect to make during each Phase;

Notes:

- A. In particular please include any areas of advice that are not specifically set out in the appendix or this tender and any assumptions that you are making in respect of input from the Council, PUK and other advisers.
- B. Please include any comments if necessary about what exactly you will contribute within each task.
- C. We are keen to ensure that tasks and responsibilities are well defined, are not duplicated and that the financial adviser's input is focused on those areas in which it is best placed to add value.

12. Experience

Bidders should provide:

- ii. Evidence of capability and recent relevant experience in relation to each of the principal activities in each Work Phase, including the capacity in which you acted;
- iii. Details of experience generally in working on PFI and/or social housing projects, including experience with other HRA Pathfinder schemes;
- iv. Details of experience of dealing with local authorities, bidders, bidders' funders (including financial structures with bank and bond finance), ODPM, HM Treasury, and local planning authorities;

13. Approach

- v. In light of the information set out in this Invitation, all proposals should contain a description of how the advisers would approach this remit, and how they would best interface with the other legal or technical advisers on the project. In particular, bidders should set out their approach to tackling the regeneration issues described in Work Phase One.
- vi. All proposals should also contain a section setting out what the bidder sees as the key financial, legal or commercial issues that have slowed down progress in delivering PFI in social housing projects, and how they would work to ensure that these issues do not hamper this procurement.

14. Team

Bidders should provide:

- vii. Details about the individuals who will form your Team for this project, and the approach by which their input will be marshalled and managed;
- viii. For each of the principal activities which individuals above will be undertaking, evidence of capability and recent relevant experience;
- ix. Clear statement on where, within your firm, project leadership for this project will lie.

15. Fees

Bidders should provide:

- x. Daily rates for the provision of the services exclusive of VAT. You are expected to include your administration overheads and all overtime within your daily rates. Daily rates should be broken down to cover the rate(s) at which each team member is to be charged out;
- xi. For any elements of your bid that are not fixed or capped (see further below), you are required to bid a schedule of regressive daily rates, exclusive of VAT. This means that bidders must propose rates which (for any uncapped or unfixed element) decrease as the overall fees earned on the appointment increases. Bidders should indicate the points at which total fees earned trigger a decrease in daily rates, and the corresponding extent of reduction;

The Council seeks to agree the Adviser's contracts on the basis of fixed fees and/or caps tied to defined deliverables as far as possible. Equally, the Council is keen to align the Advisers' incentives with the success of the project, and so would like to receive fee proposals that incorporate a success-based element.

However, keeping in mind the pathfinder status of the project and the lack of signed precedents, the Council recognises that a fixed fee for the entire procurement may not necessarily offer best value for money. Accordingly, bidders should provide their (mandatory) fee proposals as Bid A and Bid B on the following basis:

xii. Fee Proposals

Work Phase	Bid A	Bid B
Zero	Capped	Fixed
One	Capped	Fixed
Two	Capped	Fixed
Three	Capped	Fixed
Four	Overall Capped or Monthly Cap	Fixed
Five	Capped	Fixed

Any exclusions from the caps or fixed fees must be clearly stated, and all uncapped or unfixed elements of the bid must be priced using a regressive fee structure;

- xiii. The Council would view favourably proposals that tie an element of fee to the success of the procurement. In particular, if the monthly caps (or fixed fee) in Work Phase Four are breached by the appointed Financial Adviser, then the entire amount of such over-run must be postponed to financial close as a success-based incentive;
- xiv. The discounts to your usual fee arrangements (if any) that you have applied due to the involvement of Partnerships UK;

Expenses and Overheads

- xv. Bidders are expected to subsume their administration overheads within their daily fees. This includes black and white photocopying. Further, the Council will not pay for travel and subsistence within the London area (within the M25). However, bidders may indicate in their proposals those items they expect to charge for separately and specify rates at which these items will be charged. These costs and rates must be reasonable, and may include items such as colour printing and the production of high quality documentation for external circulation. Bidders should also specify in their bids a schedule of reasonable costs and rates for providing meeting rooms and refreshments in the event they are required to host meetings in the course of the procurement.

If an expense item is not itemised in the bid, it will not generally be paid unless it is wholly exceptional or unforeseen. In such cases, expenditure must be authorised with the Council in advance of any expense being incurred.

16. Conflicts of Interest

- xvi. In the light of the information contained in this ITT, firms should confirm that they have no actual or potential conflict of interest in respect of the services to be provided if they are offered this appointment. In particular, bidders must confirm that they are entirely independent of any firm tendering for the Project, and will remain so in the course of procurement unless previously agreed with the Council.

17. Terms of Appointment

- xvii. All proposals should confirm acceptance of the terms set out at Section D, and set out any additional terms which advisers would require if appointed.

18. Miscellaneous

Bidders should provide:

- xviii. Confirmation that you will be able to sign a confidentiality agreement in the form attached at Appendix [2];
- xix. Confirmation that all the financial models relating to the project will be made available in fully functional form and in electronic copy as required promptly to the project team and Partnerships UK during the procurement. All such models should be prepared in Microsoft Excel, and any reports, studies or submissions should be prepared in Microsoft Word;

- xx. Confirmation that you will co-operate in the sharing of project documentation, including financial models, that is not commercially sensitive as required within the public sector in the interests of disseminating best practice, and no confidentiality constraints will be imposed on the Council in this regard;
- xxi. Confirmation of your commitment to follow, as far as possible, revised OGC General Guidance on Standardisation of PFI Contracts (in conjunction with the Guidance on Local Authority PFI Contracts and other Guidance on Social Housing PFI projects) in order to deliver a speedy procurement.

E. TERMS OF APPOINTMENT

19. Contract

- 19.1. The appointment will last until the project has reached financial close, and post-contract award contract management arrangements have been put in place. The appointment is expected to last at least 18 months. Ashford Borough Council shall have the right to terminate the appointment upon 1 month's notice.
- 19.2. It will be a term of the appointment that the adviser team remains substantially unchanged throughout the period of the appointment. Any proposed replacement to a lead director or partner of the firm and their senior assignment manager/s will require prior approval from Ashford Borough Council and PUK (subject of course to their remaining employed within the firm).
- 19.3. It will be a term of the appointment that the successful firm signs a confidentiality agreement with the Council, and that the firm notifies the Council if it becomes aware of any potential conflict of interest during the course of the appointment.

F. EVALUATION OF PROPOSALS

20. Evaluation of Proposals

20.1. The contract, if awarded, will be given to the applicant whose bid is considered to be most economically advantageous, having regard to the price and quality of the proposals. The Council reserves the right not to accept any proposal received or to award any contract pursuant to this Invitation.

20.2. The Evaluation Team for the appointment will be:

Project Manager-ABC
Project Executive-PUK
Director of Central Services –ABC
Head of Housing -ABC

20.3. Proposals will be evaluated against the following criteria:

- 20.3.1. Track record in PFI and PPPs generally;
- 20.3.2. Knowledge of the social housing sector, and social housing PFI in particular;
- 20.3.3. Demonstration of an understanding of the Council's requirements;
- 20.3.4. Demonstration of an understanding of the key commercial and financial issues that will need to be addressed to run an efficient and effective procurement for this project;
- 20.3.5. Ability to provide comprehensive advice in relation to finance and accountancy related issues;
- 20.3.6. Price, taking account of resources to be made available and overall fee structure.

20.4. Following the closing date for receipt of bids, the evaluation is expected to take three weeks, during which time the Council will shortlist up to 5 advisers to invite to interview. Interviews are expected to be held in the week commencing 30th September 2002. A decision on the final appointment is expected to be made by 11th October 2002.

G. SUBMISSION OF PROPOSALS

21. Tender Procedure

21.1. This Invitation has been sent out to all candidates expressing an interest in the OJEC notice for the services. The information contained in this Invitation is limited, and it is acknowledged that, only once appointed, will a firm be in a position to understand fully all the requirements. Any contact or correspondence with regard to this Invitation to Tender should be addressed to:

Paul McKenner
Ashford Borough Council,
Civic Centre,
Tannery Lane,
Ashford,
Kent.
TN23 1PL

Bidder Conference

21.2. In advance of submitting proposals, the Council will hold a bidders' conference on both the 20th and 23rd September 2002. These will give bidders an opportunity to receive a presentation on the project, understand the Council's objectives better and clarify information about the advisory role. The conference will be held at Gerlach House, Beecholme Drive, Kennington Ashford.

21.3. If you wish to attend the bidders' conference, please RSVP by e-mail to Paul.Mckener@Ashford.gov.uk (contact) by 18th September 2002, giving the names of those attending. No more than two delegates may attend from each bidder.

Submission of Bids

21.4. Bids must be submitted by hard copy, please supply seven paper copies of your written proposal. All bids should be received by 12pm on Monday 30th September 2002 at the following address:

Administrative Services Manger
Directorate of Central Services
Ashford Borough Council
Civic Centre
Ashford
Kent
TN23 1PL

Submissions MUST be Marked '**TENDER DOCUMENT- FINANCIAL**'

21.5. Interviews of suitable tendering firms will be arranged following receipt of tenders. Bidders should hold themselves available for interviews in London or Ashford during the week of 30th September 2002.

21.6. Appendices:

- Resource Table for Bid A and Bid B
- Confidentiality Agreement draft

DATE FOR RETURN OF TENDERS: 12 pm 30th September 2002