

INVITATION TO TENDER

**CONTRACT FOR
UK ASSET RESOLUTION LIMITED
A LIMITED COMPANY WHOLLY OWNED BY
HER MAJESTY'S TREASURY**

**REFERENCE NUMBER
2021-UKAR-CF-001-PR**

APPENDIX B STATEMENT OF REQUIREMENTS

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1. PURPOSE

- 1.1 UK Asset Resolution Limited (UKAR) is seeking a Service Provider to act as its Public Relations service provider following the divestment of its interests in Bradford & Bingley plc (“B&B”) and NRAM Limited (“NRAM”).

2. BACKGROUND TO THE CONTRACTING AUTHORITY

UKAR is the holding company of the government owned businesses of B&B and NRAM. UK Government Investments (“UKGI”) manages HM Treasury’s (“HMT”) 100% shareholding in UKAR.

3. BACKGROUND TO REQUIREMENT/OVERVIEW OF REQUIREMENT

- 3.1 UKGI has been operating since April 2016 and is a government company wholly owned by HM Treasury. Its purpose is to be the Government’s centre of excellence in corporate finance and governance.
- 3.2 Once UKAR’s interests in B&B and NRAM have been divested, UKAR will remain in Government ownership, responsible for the administration of non-loan assets and liabilities.

4. DEFINITIONS

Expression or Acronym	Definition
UKGI	means UK Government Investments Ltd
UKAR	means UK Assets Resolution Limited
B&B	means Bradford & Bingley plc
NRAM	means NRAM Ltd
HMT	Her Majesty’s Treasury
PR	Public Relations

5. SCOPE OF REQUIREMENT

- 5.1 The scope of the requirement is to provide a Public Relations (“PR”) services to UKAR.
- 5.2 The requirement includes social media monitoring, however, in the future additional social media capabilities may be required.

6. THE REQUIREMENT

6.1 DUTIES

- Utilise specialist knowledge and experience to manage the corporate reputation, identifying any issues which may affect it, and advising the Board on significant matters including any media articles, broadcasts and/or other mentions of UKAR Ltd as and when appropriate;
- Utilise specialist knowledge and experience to identify PR risks and assess any impact on UKAR Ltd;
- Utilise specialist knowledge and experience to provide advice concerning developments within the relevant industry sector;
- Manage relationships with the press and media, both proactively and reactively, focusing on City & Financial, Political and News Media; and

- Receive, manage and handle any inbound enquiries received via the website, working closely with the Board, outsource provider and, where appropriate, any third parties involved in previous transactions to which the enquiries relate.

6.2 CAPABILITY

The Supplier is expected to have capability and successful experience of:

- Providing financial communications and strategic support to financial organisations;
- Providing an experienced senior team which can draw on additional resource as and when required, including at short notice;
- Providing public affairs support for similar organisations to UKAR (including supporting the Board);
- Carrying out the functions of a press office to provide media monitoring and public affairs advice and services;
- Demonstrating an understanding of the UKAR business, its audience, priorities and capable of delivering multi-disciplinary communications to meet UKAR's needs; and
- Flexing resource at short notice to provide fully briefed capable individuals that are up to speed on the UKAR business.

7. KEY MILESTONES

7.1 Potential Providers should note the following project milestones:

Milestone	Description	Timeframe
1	Set up a meeting to discuss responsibilities, key performance indicators and key work needed over the next 12 months	Within one week of Contract Award
2	Develop Communications Strategy	Within two weeks of Contract Award
3	Meet (online if a face to face meeting is not possible) with UKAR's Chairman	Within one month of Contract Award

8. UKAR RESPONSIBILITIES

8.1 UKAR will be responsible for the contract management of the contract. UKGI will set key performance indicators.

8.2 Formal quarterly reviews of performance may be undertaken.

9. REPORTING

9.1 The Supplier will be expected to submit reporting to UKAR's Board.

10. VOLUMES

10.1 Due to the nature of the UKAR business it is assumed that the volume of incoming traffic/media calls will be low.

11. PRICE

- 11.1 Potential bidders should provide a price based on a monthly fee including all expenses which should include an appropriately experienced, capable and adequately resourced team. See Appendix E – Pricing.
- 11.2 Potential bidders should also provide a breakdown of the monthly cost with a rate card and expenses.

12. STAFF AND CUSTOMER SERVICE

- 12.1 UKGI requires the Potential Provider to provide a sufficient level of resource throughout the duration of the Contract in order to consistently deliver a quality service.
- 12.2 Potential Provider's staff assigned to the Contract shall have the relevant qualifications and experience to deliver the Contract.
- 12.3 The Potential Provider shall ensure that staff understand UKAR's vision and objectives and will provide excellent customer service to UKAR throughout the duration of the Contract.
- 12.4 The potential provider should also read and make sure that they adhere to the specific requirements set out above that pertain to the team working on this Contract.

13. SERVICE LEVELS AND PERFORMANCE

UKAR will agree Key Performance Indicators and Service Level Agreement with the successful supplier at the start up meeting at award of Contract.

14. PAYMENT

- 14.1 Payment can only be made following satisfactory delivery of pre-agreed services and deliverables.
- 14.2 Before payment can be considered, each invoice must include a detailed elemental breakdown of work completed and the associated costs.

15. LOCATION

The location of the Services will be carried out at the Supplier's premises. There will be a need to attend meetings.