



# Mini Competition

**Mini Competition against an existing Framework Agreement (MC) on behalf of  
Department for Business, Energy and Industrial Strategy (BEIS)**

**Subject UK SBS Share Buybacks and Investments**

**Sourcing reference number FWRECR17134BEIS Lot 2**

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# Section 1 – About UK Shared Business Services

## Putting the business into shared services

UK Shared Business Services Ltd (UK SBS) brings a commercial attitude to the public sector; helping our customers improve efficiency, generate savings and modernise.

It is our vision to become the leading provider for our customers of shared business services in the UK public sector, continuously reducing cost and improving quality of business services for Government and the public sector.

Our broad range of expert services is shared by our customers. This allows our customers the freedom to focus resources on core activities; innovating and transforming their own organisations.

Core services include Procurement, Finance, Grants Admissions, Human Resources, Payroll, ISS, and Property Asset Management all underpinned by our Service Delivery and Contact Centre teams.

UK SBS is a people rather than task focused business. It's what makes us different to the traditional transactional shared services centre. What is more, being a not-for-profit organisation owned by its customers, UK SBS' goals are aligned with the public sector and delivering best value for the UK taxpayer.

UK Shared Business Services Ltd changed its name from RCUK Shared Services Centre Ltd in March 2013.

## Our Customers

Growing from a foundation of supporting the Research Councils, 2012/13 saw Business Innovation and Skills (BIS) transition their procurement to UK SBS and Crown Commercial Service (CCS – previously Government Procurement Service) agree a Memorandum of Understanding with UK SBS to deliver two major procurement categories (construction and research) across Government.

UK SBS currently manages £700m expenditure for its Customers.

Our Customers who have access to our services and Contracts are detailed [here](#).

## Section 2 – About Our Customer

### Department for Business, Energy and Industrial Strategy (BEIS)

The Department for Business, Energy and Industrial Strategy brings together responsibilities for business, industrial strategy, science, innovation, energy, and climate change, merging the functions of the former BIS and DECC.

BEIS is responsible for:

- developing and delivering a comprehensive industrial strategy and leading the government's relationship with business
- ensuring that the country has secure energy supplies that are reliable, affordable and clean
- ensuring the UK remains at the leading edge of science, research and innovation
- tackling climate change

BEIS is a ministerial department, supported by 47 agencies and public bodies.

## Section 3 - Working with UK Shared Business Services Ltd.

In this section you will find details of your Procurement contact point and the timescales relating to this opportunity.

Section 3 – Contact details		
3.1	Customer Name and address	Department for Business, Energy and Industrial Strategy 1 Victoria Street , London, SW1H 0ET
3.2	Buyer name	Liz Vincent
3.3	Buyer contact details	Research@uksbs.co.uk
3.4	The maximum value of the Opportunity	£120,000 excluding VAT
3.5	Process for the submission of clarifications and Bids	<p><b>All correspondence shall be submitted within the Emptoris e-sourcing tool. Guidance Notes to support the use of Emptoris is available <a href="#">here</a>.</b></p> <p><b>Please note submission of a Bid to any email address including the Buyer <u>will</u> result in the Bid <u>not</u> being considered.</b></p>

Section 3 - Timescales		
3.6	Date of Issue of Mini Competition to all Bidders	Tuesday 24 <sup>th</sup> October 2017
3.7	Latest date/time Mini Competition clarification questions should be received through Emptoris messaging system	Tuesday 31 <sup>st</sup> October 2017 14:00
3.8	Latest date/time Mini Competition clarification answers should be sent to all potential Bidders by the Buyer through Emptoris	Thursday 2 <sup>nd</sup> November 2017
3.9	Latest date/time Mini Competition Bid shall be submitted through Emptoris	Tuesday 7 <sup>th</sup> November 2017 14:00
3.10	Anticipated rejection of unsuccessful Bids date	Monday 13 <sup>th</sup> November 2017
3.11	Anticipated Award Date	Monday 13 <sup>th</sup> November 2017

3.12	Anticipated Call Off Contract Start Date	Tuesday 14 <sup>th</sup> November 2017
3.13	Anticipated Call Off Contract End Date	13 <sup>th</sup> April 2018
3.14	Bid Validity Period	60 Working Days
3.15	Framework and Lot the procurement should be based on	BIS Research & Evaluation Framework CR150025 LOT 2

## Section 4 – Specification

### **Background**

Many companies return funds to shareholders through dividends and share repurchases. The Government's manifesto included a commitment "to commission an examination of the use of share buybacks to ensure that they cannot be used artificially to hit performance targets and inflate executive pay".

The BEIS response to the Corporate Governance Reform green paper, published on 29<sup>th</sup> August, re-affirmed the Government's manifesto commitment to commission an examination of the use of share buy-backs. It also committed that the Government would examine whether share buy-backs were crowding out investment.

This followed concerns by some commentators and stakeholders that companies are increasing the proportion of earnings returned to shareholders through dividends and buybacks and that this is having a detrimental effect on UK investment and company growth by diverting resources that could be used to invest in value enhancing projects, capital, R&D and the training of staff.

**The purpose of this project is to examine the relationship between share buybacks and investment in the UK and to understand whether share buybacks are having a detrimental effect on company investment, growth and productivity in the UK.**

### ***Background: Share Buybacks***

Share buybacks are the practice whereby a company repurchases a proportion its own shares back from the market. Share buybacks typically occur via an open market purchase, but can also happen off market by offering existing shareholders the option to tender their shares at a fixed price. A company will typically fund the repurchase of its own shares through its cash reserves or by issuing debt. Shares bought through a buyback may be cancelled or held in the companies' treasury to be issued at a later stage. Because share buybacks reduces the total amount of outstanding shares in the market, one of the main effects is to increase the value of the company by increasing the earnings per share (EPS) or the claim that each shareholder has on the earnings of the company.

There are a number of reasons why companies may wish to buy back their own shares. These include:

- **To improve the efficiency and capital structure of their company** – Companies can improve the efficiency of their balance sheet by reducing their reliance on the relatively expensive equity in favour of debt. This in turn may allow them to increase investments by making lower yielding projects relatively more attractive.
- **To protect against hostile takeovers by increasing their control of the company**
- **To offset dilution as a result of the issuance of shares from compensation packages**
- **If there are limited opportunities for investment opportunities or prospects for growth.** This may be particularly relevant for mature companies with limited new projects or where the prospects for growth in the economy are low or uncertain. In

these cases it may be more efficient for a company to return excess capital to its shareholders, who can then reinvest in other companies.

- **If a company believes its shares are undervalued by the market.**
- **For tax efficiency reasons**

In recent years companies' use of share buybacks has come under increasing scrutiny, particularly in the US where a number of academics and commentators have associated declining levels of capital investment and sluggish real wage growth with high and rising levels of share buybacks, and to a certain extent dividend payments.

It has been argued that rising levels of share buyback and corporate pay outs to shareholders have been driven by a combination of increasing stock based pay amongst executives as well as pressure on companies to meet short term financial targets. Executives will often be rewarded in the form of company shares and the total amount of shares received will be contingent on executives meeting certain performance criteria, such as earning per share (EPS). By conducting a buyback executives can both increase the amount of shares it receives as well as the value of those shares. Similarly the desire of companies to meet short term financial targets can place pressure on them to buy back their own shares, even if this is at the expense of cutting investment, R&D and training of staff.

Similar concerns have now been raised in the UK not least because of some of the similarities between the UK and US economies - declining levels of investment, sluggish real wage growth, an increasing reliance of stock based executive compensation schemes and a perception of rising levels of dividends and share buybacks.

The purpose of this project is to understand the extent to which, if any, buybacks are crowding out investment in the UK. In particular the project will aim to understand the key trends in share buybacks, dividends and company investment in the UK, and what evidence, if any, exists that increased company pay outs have caused a decline in investment.

This project is one of two inter-related projects that are being commissioned concurrently to examine the issue of share buybacks in the UK:

- **Contract 1:** Share buybacks and executive pay (This project is being tendered separately under Reference Number FWRECR17133BEIS)
- **Contract 2:** Share buybacks and investment (This contract)

Taken together these projects will meet the manifesto commitment and inform government as to whether further action is needed. The project is also intended to contribute to work on corporate governance reform and executive pay, with the potential to influence revisions to the UK Corporate Governance Code. The Financial Reporting Council (FRC) is due to begin consulting on the Code and will be reviewing the Stewardship Code (which sets out best practice in institutional investor stewardship of UK listed companies) in 2018.

## **Aims and Objectives of the Project**

**The main aim of this project is to examine the relationship between share buybacks and corporate investment in the UK and to understand whether there is any evidence that share buybacks are having a detrimental impact on company investment, growth and productivity.**

More specifically, the project will aim to:

- Assess the academic evidence examining the relationship between share buybacks and investment. This includes companies' motivations to buy back their own shares and whether there is any evidence that share buybacks and high dividends payments are associated with a reduction in company investment, R&D and growth.
- Understand the key trends in share buybacks, dividends, cash holding, profitability, investment and R&D in the UK and how these compare internationally. Indicators and the time period over which this would be assessed would be agreed at the start of the project.
- Understand whether companies in the UK that return more cash to shareholders are more or less likely to invest in their staff, R&D, capital etc. and whether they share specific characteristics. For example, are companies that distribute a larger proportion of their earnings to shareholders more likely to be more mature, or owned by short-term and/or fragmented shareholders?
- Understand how companies currently make their capital allocation decisions between returning capital to shareholders, investing in their employees and investing in company growth and whether this differs by private and listed companies.

Key questions the project will consider to address the above aims include:

- What are the factors motivating companies to conduct a share buyback?
- What is the academic evidence that companies that conduct more buybacks and/or pay out a higher proportion of their earnings to shareholders have lower investment, R&D or training?
- What, if any, academic evidence exists higher share buybacks and company pay outs lead to a reduction in investment?
- What are the main trends in company investment, R&D, share buybacks, dividends, profitability and cash holding in the UK? Is there evidence that companies have been returning a higher proportion of their earnings to shareholders over time whilst at the same time reducing company investment?
- What are the possible root causes of these trends?
- How do current UK trends compare with other countries and what might be driving differences between countries?
- Are there differences in share buybacks between companies with foreign owned parent, compared with UK owned companies?

- How do companies in the UK make their capital allocation decisions?
- How do they decide whether to invest on a project versus return capital to shareholders? What is their decision making process?
- Are there differences between how private and listed companies' make their capital allocations? Are private companies more likely to invest in their company, compared with listed companies because they do not face the same market pressures?
- Do listed companies have higher hurdle rates than private companies and therefore less likely to invest?

As outlined above, the work will deliver on the public commitment to examine the use of share buybacks as mentioned in the Conservative Manifesto and reiterated in the government response to the Corporate Governance green paper. In particular, it will seek to inform BEIS whether further work or government action is needed.

### **Methodology**

Below is a suggested methodology. **However, we are looking for bidders to provide a bid response based on how they would meet the aims and objectives of the project.**

Bidders are asked to provide a methodology that makes best use of the budget that we have available to ensure the best outcome.

Bidders should support their chosen methodology by providing supporting information on how their methodology meets the aims and objectives of the project and specific details of what this will involve.

We envisage the project will consist of the following key elements:

- **A literature review** examining the motivations for companies to repurchase their own shares and evidence on their real effects. This will aim to answer questions such as, what are the main factors driving companies to repurchase their own shares and do share buybacks lead to a reduction in capital spending, lower R&D and less training of staff, etc. This should focus on both international evidence as well as UK specific evidence, and should aim to identify what evidence, if any, there is that increases in share buybacks causes a decline in investment.
- **Analysis of key trends overtime and international comparisons.** This would cover, but would not be limited to, analysis of trends in company profitability, dividends, special dividends, share buybacks, capital expenditure, investment in R&D, cash holdings, etc. The purpose of this would be to understand how share buybacks, dividends and investment have evolved over time, and whether there is evidence of UK companies paying out an increasing proportion of their earnings to shareholders, while simultaneously declining the amount they spend on investment. We would expect to agree with the supplier at the outset of the project what indicators would be examined and the time period.

We would also like to compare UK trends with those of other countries. At this stage we would be particularly interested in comparing the UK, with the US, Germany and Australia. However, we would welcome suppliers views on what countries we should examine and why. For example, suppliers may want to compare the UK with countries that might have significantly different tax or regulatory regime and/or to countries that are less shareholder-centric.

- **Comparisons of the characteristics of companies that have conducted large buyback programmes and/or pay out a large proportion of their earnings to shareholders, versus those companies that do not.** Characteristics that could be examined include type of ownership (short-term versus long-term shareholders), maturity of company, leverage. Bidders should set out what characteristics they intend to examine.
- **A survey and/or qualitative interviews.** This would aim to examine how companies make their capital allocation decisions and the factors that drive them to return capital to shareholders as opposed to investing in the company. In particular, we would be interested in examining whether listed companies have higher propensity to pay out funds to its shareholders and/or invest less, compared with similar private companies.

Questions we would want to examine as part of the survey/interviews include:

- Are share buybacks driven by shareholders and analysts' desire to achieve a specific rate or return and/or meet specific earnings benchmarks?
  - Do companies feel under pressure to return funds to shareholders?
  - Are there differences in the rates of return and payback periods between listed companies and private companies?
  - Does the type of ownership matter for how companies make their capital allocation decisions?
  - How do they balance what they pay out to shareholders versus investment versus retaining profits? Do they consider these issues together or individually?
  - How do companies decide whether to return funds to shareholders via a buyback or through a dividend?
  - Who comes up with the proposition to conduct a share buy-back and what are the steps to gain approval? Who decides on the timings of buy backs?
  - Do companies consider the effect of share buybacks on executive pay and do they make adjustments for this?
- The exact questions would be agreed with contactors at the start of the project.
  - Our preferred approach would be to conduct a survey 150 listed companies and 150 private companies and 15 qualitative interviews. Where possible the survey would aim to match private companies with listed companies by size and sector to ensure the results of two groups are broadly comparable. But bidder can also look at conducting a survey with a smaller sample size or conducting a larger volume of qualitative interviews instead of a survey.
  - Where qualitative interviews are proposed, these should cover a mix of private and public companies, with interviews at C-suite level or equivalent. We would also want to obtain a mix of companies that have and have not conducted a share buyback in the last 5 years as well as interviews investors. As part of their bid supplier should set out their expertise of conducting their chosen style of interviews with senior company representatives and why they feel that this would be the most appropriate option for our requirement.
  - Finally, if a survey is proposed, as part of the bid suppliers should set out the survey methodology they intend to use (e.g. telephone interviews, online, paper) and why and how they intend to maximise response rates.

## **Deliverables**

The contractor is expected to deliver the following:

- Regular, weekly updates on project progress and findings.
- Survey questionnaire and topic guide for qualitative interviews
- Quality assured dataset of survey results, including basic summary statistics (all enabling interrogation by BEIS);
- Interim report by February, which could be in slide-format and presentation to BEIS. At a minimum this would include, literature review and analysis of key trends as well as early findings for survey/qualitative interview. BEIS has committed to delivering an interim report showing early findings for February
- A quality assured final report, consisting of the elements set out under “ Suggested Methodology”
- Slide pack summary of final findings.
- Underlying data and analysis behind the results

## **Publication**

The final report for this research project must be formatted according to BEIS publication guidelines, therefore within the Research paper series template and adhering to BEIS accessibility requirements for all publications on GOV.UK. The publication template will be provided by the project manager. Please ensure you note the following in terms of accessibility:

### **Checklist for Word accessibility**

Word documents supplied to BEIS will be assessed for accessibility upon receipt. Documents which do not meet one or more of the following checkpoints will be returned to you for re-working at your own cost.

- Document reads logically when reflowed or rendered by text-to-speech software
- Language is set to English (in File > Properties > Advanced)
- Structural elements of document are properly tagged (headings, titles, lists etc.)
- All images/figures have either alternative text or an appropriate caption
- Tables are correctly tagged to represent the table structure
- Text is left aligned, not justified
- Document avoids excessive use of capitalised, underlined or italicised text
- Hyperlinks are spelt out (e.g. in a footnote or endnote)
- Datasets to support those to be published in the final report must be provided in an accessible format (CSV, Excel) on submission of the report.

## Section 5 – Evaluation of Bids

The evaluation model below shall be used for this Mini Competition, which will be determined to two decimal places.

Where a question is 'for information only' it will not be scored.

To maintain a high degree of rigour in the evaluation of your bid, a process of moderation will be undertaken to ensure consistency by all evaluators.

After moderation the scores will be finalised by performing a calculation to identify (at question level) the mean average of all evaluators (Example – a question is scored by three evaluators and judged as scoring 5, 5 and 6. These scores will be added together and divided by the number of evaluators to produce the final score of 5.33 ( $5+5+6 = 16 \div 3 = 5.33$ ))

Pass / fail criteria		
Questionnaire	Q No.	Question subject
Commercial	FOI1.1	Freedom of Information Exemptions
Commercial	AW1.1	Form of Bid
Commercial	AW1.3	Certificate of Bona Fide Bid
Price	AW5.5	E Invoicing
Price	AW5.6	Implementation of E-Invoicing
Price	AW6.3	Maximum Budget
Quality	AW6.1	Compliance to the Specification
-	-	Invitation to Quote – received on time within e-sourcing tool

**The Response Question and Answer Document must be used by all tenderers to answer the PROJ (Quality Questions). This should then be uploaded as an attachment to PROJ1.1. This is the only document assessors will evaluate; any other method used by bidders to answer questions will not be evaluated. Scoring shall be based on 0-100 scoring methodology (as outlined below). Each question has a page limit and this should be adhered to. Any additional content provided beyond this will not be considered or scored during the evaluation process**

## Scoring criteria

### Evaluation Justification Statement

In consideration of this particular requirement UK SBS has decided to evaluate Potential Providers by adopting the weightings/scoring mechanism detailed within this Mini Competition. UK SBS considers these weightings to be in line with existing best practice for a requirement of this type.

Questionnaire	Q No.	Question subject	Maximum Marks
Price	AW5.2	Price	20%
Quality	PROJ1.1	Approach	40%
Quality	PROJ1.2	Staff to Deliver	10%
Quality	PROJ1.3	Understanding the Environment	20%
Quality	PROJ1.4	Project Plan and Timescales	10%

## Evaluation of criteria

### Non-Price elements

Each question will be judged on a score from 0 to 100, which shall be subjected to a multiplier to reflect the percentage of the evaluation criteria allocated to that question.

Where an evaluation criterion is worth 20% then the 0-100 score achieved will be multiplied by 20.

**Example** if a Bidder scores 60 from the available 100 points this will equate to 12% by using the following calculation: Score/Total Points available multiplied by 20 ( $60/100 \times 20 = 12$ )

Where an evaluation criterion is worth 10% then the 0-100 score achieved will be multiplied by 10.

**Example** if a Bidder scores 60 from the available 100 points this will equate to 6% by using the following calculation: Score/Total Points available multiplied by 10 ( $60/100 \times 10 = 6$ )

The same logic will be applied to groups of questions which equate to a single evaluation criterion.

The 0-100 score shall be based on (unless otherwise stated within the question):

0	The Question is not answered or the response is completely unacceptable.
10	Extremely poor response – they have completely missed the point of the question.
20	Very poor response and not wholly acceptable. Requires major revision to the response to make it acceptable. Only partially answers the requirement, with major deficiencies and little relevant detail proposed.

40	Poor response only partially satisfying the selection question requirements with deficiencies apparent. Some useful evidence provided but response falls well short of expectations. Low probability of being a capable supplier.
60	Response is acceptable but remains basic and could have been expanded upon. Response is sufficient but does not inspire.
80	Good response which describes their capabilities in detail which provides high levels of assurance consistent with a quality provider. The response includes a full description of techniques and measurements currently employed.
100	Response is exceptional and clearly demonstrates they are capable of meeting the requirement. No significant weaknesses noted. The response is compelling in its description of techniques and measurements currently employed, providing full assurance consistent with a quality provider.

All questions will be scored based on the above mechanism. Please be aware that the final score returned may be different as there will be multiple evaluators and their individual scores after a moderation process will be averaged (mean) to determine your final score.

**Example**

Evaluator 1 scored your bid as 60  
 Evaluator 2 scored your bid as 60  
 Evaluator 3 scored your bid as 50  
 Evaluator 4 scored your bid as 50  
 Your final score will  $(60+60+50+50) \div 4 = 55$

**Price elements** will be judged on the following criteria.

The lowest price for a response which meets the pass criteria shall score 100. All other bids shall be scored on a pro rata basis in relation to the lowest price. The score is then subject to a multiplier to reflect the percentage value of the price criterion.

- For example - Bid 1 £100,000 scores 100,
- Bid 2 £120,000 differential of £20,000 or 20% remove 20% from price scores 80
- Bid 3 £150,000 differential £50,000 remove 50% from price scores 50.
- Bid 4 £175,000 differential £75,000 remove 75% from price scores 25.
- Bid 5 £200,000 differential £100,000 remove 100% from price scores 0.
- Bid 6 £300,000 differential £200,000 remove 100% from price scores 0.

Where the scoring criterion is worth 50% then the 0-100 score achieved will be multiplied by 50

In the example if a supplier scores 80 from the available 100 points this will equate to 40% by using the following calculation: Score/Total Points multiplied by 50  $(80/100 \times 50 = 40)$

The lowest score possible is 0 even if the price submitted is more than 100% greater than the lowest price.

## **Section 6 – Evaluation questionnaire**

Bidders should note that the evaluation questionnaire is located within the **e-sourcing questionnaire**.

Guidance on completion of the questionnaire is available at <http://www.ukpbs.co.uk/services/procure/Pages/supplier.aspx>

**PLEASE NOTE THE QUESTIONS ARE NOT NUMBERED SEQUENTIALLY**

## Section 7 – General Information

### What makes a good bid – some simple do's 😊

#### DO:

- 7.1 Do comply with Procurement document instructions. Failure to do so may lead to disqualification.
- 7.2 Do provide the Bid on time, and in the required format. Remember that the date/time given for a response is the last date that it can be accepted; we are legally bound to disqualify late submissions.
- 7.3 Do ensure you have read all the training materials to utilise e-sourcing tool prior to responding to this Bid. If you send your Bid by email or post it will be rejected.
- 7.4 Do use Microsoft Word, PowerPoint Excel 97-03 or compatible formats, or PDF unless agreed in writing by the Buyer. If you use another file format without our written permission we may reject your Bid.
- 7.5 Do ensure you utilise the Emptoris messaging system to raise any clarifications to our Mini Competition. You should note that typically we will release the answer to the question to all bidders and where we suspect the question contains confidential information we may modify the content of the question to protect the anonymity of the Bidder or their proposed solution
- 7.6 Do answer the question, it is not enough simply to cross-reference to a 'policy', web page or another part of your Bid, the evaluation team have limited time to assess bids and if they can't find the answer, they can't score it.
- 7.7 Do consider who your customer is and what they want – a generic answer does not necessarily meet every customer's needs.
- 7.8 Do reference your documents correctly, specifically where supporting documentation is requested e.g. referencing the question/s they apply to.
- 7.9 Do provide clear and concise contact details; telephone numbers, e-mails and fax details.
- 7.10 Do complete all questions in the questionnaire or we may reject your Bid.
- 7.11 Do check and recheck your Bid before dispatch.

## What makes a good bid – some simple do not's ☹

### DO NOT

- 7.12 Do not cut and paste from a previous document and forget to change the previous details such as the previous buyer's name.
- 7.13 Do not attach 'glossy' brochures that have not been requested, they will not be read unless we have asked for them. Only send what has been requested and only send supplementary information if we have offered the opportunity so to do.
- 7.14 Do not share the Procurement documents, they are confidential and should not be shared with anyone without the Buyers written permission.
- 7.15 Do not seek to influence the procurement process by requesting meetings or contacting UK SBS or the Customer to discuss your Bid. If your Bid requires clarification the Buyer will contact you.
- 7.16 Do not contact any UK SBS staff or Customer staff without the Buyers written permission or we may reject your Bid.
- 7.17 Do not collude to fix or adjust the price or withdraw your Bid with another Party as we will reject your Bid.
- 7.18 Do not offer UK SBS or Customer staff any inducement or we will reject your Bid.
- 7.19 Do not seek changes to the Bid after responses have been submitted and the deadline for Bids to be submitted has passed.
- 7.20 Do not cross reference answers to external websites or other parts of your Bid, the cross references and website links will not be considered.
- 7.21 Do not exceed word counts, the additional words will not be considered.
- 7.22 Do not make your Bid conditional on acceptance of your own Terms of Contract, as your Bid will be rejected.

## Some additional guidance notes

- 7.23 All enquiries with respect to access to the e-sourcing tool and problems with functionality within the tool may be submitted to Crown Commercial Service (CCS – previously Government Procurement Service), Telephone 0345 010 3503.
- 7.24 Bidders will be specifically advised where attachments are permissible to support a question response within the e-sourcing tool. Where they are not permissible any attachments submitted will not be considered.
- 7.25 Question numbering is not sequential and all questions which require submission are included in the Section 6 Evaluation Questionnaire.
- 7.26 Any Contract offered may not guarantee any volume of work or any exclusivity of supply.
- 7.27 We do not guarantee to award any Contract as a result of this procurement
- 7.28 All documents issued or received in relation to this procurement shall be the property of UK SBS.
- 7.29 We can amend any part of the procurement documents at any time prior to the latest date / time Bids shall be submitted through Emptoris.
- 7.30 If you are a Consortium you must provide details of the Consortiums structure.
- 7.31 Bidders will be expected to comply with the Freedom of Information Act 2000 or your Bid will be rejected.
- 7.32 Bidders should note the Government's transparency agenda requires your Bid and any Contract entered into to be published on a designated, publicly searchable web site. By submitting a response to this Mini Competition Bidders are agreeing that their Bid and Contract may be made public
- 7.33 Your bid will be valid for 60 days or your Bid will be rejected.
- 7.34 Bidders may only amend the Special terms if you can demonstrate there is a legal or statutory reason why you cannot accept them. If you request changes to the Contract and UK SBS fail to accept your legal or statutory reason is reasonably justified we may reject your Bid.
- 7.35 We will let you know the outcome of your Bid evaluation and where requested will provide a written debrief of the relative strengths and weaknesses of your Bid.
- 7.36 If you fail mandatory pass / fail criteria we will reject your Bid.
- 7.37 Bidders are required to use IE8, IE9, Chrome or Firefox in order to access the functionality of the Emptoris e-sourcing tool.
- 7.38 Bidders should note that if they are successful with their proposal UK SBS reserves the right to ask additional compliancy checks prior to the award of any Call Off Contract. In the event of a Bidder failing to meet one of the compliancy checks UK

SBS may decline to proceed with the award of the Call Off Contract to the successful Bidder.

7.39 All timescales are set using a 24 hour clock and are based on British Summer Time or Greenwich Mean Time, depending on which applies at the point when Date and Time Bids shall be submitted through Emptoris

7.40 All Central Government Departments and their Executive Agencies and Non Departmental Public Bodies are subject to control and reporting within Government. In particular, they report to the Cabinet Office and HM Treasury for all expenditure. Further, the Cabinet Office has a cross-Government role delivering overall Government policy on public procurement - including ensuring value for money and related aspects of good procurement practice.

For these purposes, UK SBS may disclose within Government any of the Bidders documentation/information (including any that the Bidder considers to be confidential and/or commercially sensitive such as specific bid information) submitted by the Bidder to UK SBS during this Procurement. The information will not be disclosed outside Government. Bidders taking part in this Mini Competition consent to these terms as part of the competition process.

7.41 From 2nd April 2014 the Government is introducing its new Government Security Classifications (GSC) classification scheme to replace the current Government Protective Marking System (GPMS). A key aspect of this is the reduction in the number of security classifications used. All Bidders are encouraged to make themselves aware of the changes and identify any potential impacts in their Bid, as the protective marking and applicable protection of any material passed to, or generated by, you during the procurement process or pursuant to any Contract awarded to you as a result of this tender process will be subject to the new GSC from 2nd April 2014. The link below to the Gov.uk website provides information on the new GSC:

<https://www.gov.uk/government/publications/government-security-classifications>

UK SBS reserves the right to amend any security related term or condition of the draft contract accompanying this Mini Competition to reflect any changes introduced by the GSC. In particular where this Mini Competition is accompanied by any instructions on safeguarding classified information (e.g. a Security Aspects Letter) as a result of any changes stemming from the new GSC, whether in respect of the applicable protective marking scheme, specific protective markings given, the aspects to which any protective marking applies or otherwise. This may relate to the instructions on safeguarding classified information (e.g. a Security Aspects Letter) as they apply to the procurement as they apply to the procurement process and/or any contracts awarded to you as a result of the procurement process.

## USEFUL INFORMATION LINKS

- [Emptoris Training Guide](#)
- [Emptoris e-sourcing tool](#)
- [Contracts Finder](#)
- [Tenders Electronic Daily](#)
- [Equalities Act introduction](#)
- [Bribery Act introduction](#)
- [Freedom of information Act](#)