



**Invitation to Quote for General Fund Assets Revaluation for Resource Accounting  
2015/16-2019/20.**

**Deadline for submission 12 Noon, Friday 18<sup>th</sup> December 2015**

**Kettering Borough Council  
Municipal Offices  
Bowling Green Road  
Kettering  
Northamptonshire  
NN15 7QX**

**Issued 10<sup>th</sup> December 2015**

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## 1. Introduction

*Kettering Borough Council are seeking quotations from suitably qualified and experienced companies to conduct stock valuation surveys and provide a report for resource accounting for General Fund Properties within the Borough of Kettering.*

Our requirement is broken down in the table below:

|   | <b>No. Asset Lines</b> | <b>Year 1</b>                 | <b>Year 2-5</b>               | <b>Every Year</b>   |
|---|------------------------|-------------------------------|-------------------------------|---|
| <b>Other Land and Buildings</b>               | <b>208</b>             | <b>20% of Assets Revalued</b> | <b>20% of Assets Revalued</b> | <b>Market Review (Including Impairment Report and Movements on Material Assets)</b> |
| <b>Investment Properties</b>                  | <b>33</b>              | <b>Full Valuation</b>         | <b>Full Valuation</b>         | <b>Market Review (Including Impairment Report and Movements on Material Assets)</b> |
| <b>Assets Held For Sale* (As at 31/03/XX)</b> | <b>4</b>               | <b>Full Valuation</b>         | <b>Full Valuation</b>         |   |

## 2. Background

Kettering Borough Council are responsible for the management of approximately 208 other land and building assets, 33 Investment properties and 4 assets held for sale. (As at 31<sup>st</sup> March 2015).

## 3. Project Brief: Our Requirements

### 3.1 Survey requirements

The requirement is for 20% other land and building assets to be valued every year for five years resulting in all of the assets in this category being valued over the five year period.

The requirement for investment properties and Assets held for sale is for all assets in this category to be valued every year for the five year period.

Other land and building assets and Investment properties are to be valued at 1<sup>st</sup> of April each year with assets held for sale being valued at 31<sup>st</sup> March each year.

The Council also requires a report each year containing movements on material assets between 1<sup>st</sup> April and 31<sup>st</sup> March. KBC currently have approximately 50 material assets.

An Impairment report is required as at 31 March each year that covers all the asset categories detailed above.

All surveys are to be carried out in accordance with the DCLG's "Stock Valuation for Resource Accounting: Guidance for Valuers - 2010" and in conjunction with the Royal Institution of Chartered Surveyors "RICS Valuation – Professional Standards (the "Red Book") January 2014" and subsequent updates to this guidance.

The valuations will be carried out in accordance with International Financial Reporting Standards (IFRS) as applied to the United Kingdom public sector and interpreted by the current CIPFA Code of Practice for Local Authority Accounting in the United Kingdom (the Code). The valuations will be made in accordance with the RICS Valuation – Professional Standards, January 2014, as published by the Royal Institution of Chartered Surveyors, in so far as this is consistent with the IFRS standards and CIPFA interpretation. This should have due regard to any current DCLG guidance issued, on how this requirement should be interpreted.

Future years valuations are to be carried out on the basis of guidance pertaining to the relevant financial year to which the valuation would apply to.

Any assumptions and research methodology made in your return will be agreed prior to commencement of surveys.

### 3.2 Code of Conduct.

Where the services require the consultant to access the interior of a property, the consultant shall:

- Liaise with the Council to provide tenants letter detailing of the service to be carried out and relevant timeframes and inspection schedule. The tenant's letter is to include a list of your authorised representatives who will carry out the surveys.
- Carry an identity card with photo ID and a copy of the tenants letter so that tenants may check validity with the relevant Council department.
- Always show the identity card when attending a property.
- Inform the tenants of the process for undertaking the survey and the time it will take.
- Have a clean and professional appearance.
- Not smoke in or around resident properties.
- Not be under the influence of alcohol or drugs
- Not play loud music in the vicinity of resident properties.
- Respect any reasonable cultural or religious requirements the tenants may have.
- Not use bad language or speak in a way that may cause offence to any tenant.
- Not use the tenant's facilities without permission.
- Take all reasonable steps to ensure security and protection of the tenant's property and possessions.

If staff encounter a particularly difficult or potentially violent situation they must leave the property immediately and inform the Council's representative.

### 3.3 Report format

We will require both hard and electronic copies of the full report. We will also require:

- Full data tables of all results
- The report is to be provided in an MS Excel spreadsheet which provides a detailed record of the calculation.

The actual format is to be agreed prior to commencement of survey work.

### 3.4 Expected timescales for work

In recognition of the timescales involved, we would like the 2015/16 surveys to commence December 2015 with a draft report prepared for consideration no later than 31<sup>st</sup> January 2016 for 1<sup>st</sup> April Valuations and a draft report prepared for consideration no later than 30<sup>th</sup> April 2016 for 31<sup>st</sup> March Valuations.

For future years we would like surveys to commence in time to provide a draft report for valuations as at 1<sup>st</sup> April prepared for consideration no later than 31<sup>st</sup> August and Valuations as at 31<sup>st</sup> March prepared for consideration no later than 30<sup>th</sup> April i.e.: Surveys for the 2016/17 valuation would commence in time to allow a draft reports to be submitted by 31<sup>st</sup> August 2016 and 30<sup>th</sup> April 2016.

## 4. Quotation Requirements

Submitted quotations will be based upon a 60% price and 40% quality assessment.

Quality assessment – the quality assessment will comprise your written responses to the statements below:

Price Assessment - The price assessment will be based upon completion of the form of quotation and pricing options contained within it.

The bidder is required to provide responses to the following:

### **Section 1 – Method Statements:**

#### **Statement A: Service delivery.(in not more than 2500 words)**

The bidder should:

Provide a project plan detailing how they propose to deliver the service, identifying key areas of work to be undertaken, best practice and any innovative / added value elements.

Evidence their capacity to deliver in accordance with the brief ie methodology for ensuring sample accuracy

Provide evidence to show the quality of their analysis.

Show a clear understanding of the requirements of providing a comprehensive HRA stock valuation survey service to Kettering Borough

Council and an ability to work as part of a team and to demonstrate effective liaison with our staff.

**Statement B: Meeting and setting the required timeframe (in not more than 2000 words)**

The bidder should identify staff resources, including qualifications, that will be utilised in the project detailing the expertise and time committed by the team and nominated lead person.

A project timeline should be provided to demonstrate ability to meet the required timescales for the 2015/16 valuation milestones and completion dates. Details should also be provided to show ability to deliver future surveys to suitable timescales. The bidder should identify any key risk factors that may affect the completion of the project and measures that will be taken to minimise identified risks.

For clarity - Programme charts are not included in the word count.

**Note**

Where word limits are stated the Council will strip out any information provided after the word limit has been reached and this will not be taken into account in the evaluation.

**5. Submission**

All quotes must be returned to Kettering Borough Council and arrive not later than **12 noon Friday 18<sup>th</sup> December 2015**.

Prospective suppliers are required to supply **an electronic copy** of their quote response incorporating the schedule of costs and all supporting documents / forms in either a Microsoft word/excel or PDF format to Dean Mitchell, at the email address deanmitchell@Kettering.gov.uk

Quotes will not be considered unless all completed documents detailed in Section 3 have been submitted with this quotation. Please note that general marketing information should not be included in your submission and will not be evaluated.

The Council will not accept any responsibility if any quote is recorded as having been received at Kettering Borough Council after the time and date specified above.

No extensions to the closing date for Quotes can be granted. However the Council may at their discretion extend the closing date and time specified.

## 6. Indicative Timetable

The indicative timetable for the procurement process is:

|                                       |   |
|---------------------------------------|---|
| Quotation published                   | 10 <sup>th</sup> December 2015                  |
| Quote submitted to KBC                | By 12noon Friday 18 <sup>th</sup> December 2015 |
| Appointment and contract finalisation | By 4 <sup>th</sup> January 2016                 |
| Submission of draft report            | 31 <sup>st</sup> January 2016                   |