

## RM6187 Framework Schedule 6 (Order Form and Call-Off Schedules)

### Order Form

CALL-OFF REFERENCE: C254213


THE BUYER: Secretary of State for The Department for Health  
and Social Care acting as part of the Crown

BUYER ADDRESS 39 Victoria Street, London, SW1H 0EU

THE SUPPLIER: RSM UK

SUPPLIER ADDRESS: 25 Farringdon Street, London, EC4A 4AB

REGISTRATION NUMBER: 4040598

DUNS NUMBER: 

SID4GOV ID: N/A

This Order Form, when completed and executed by both Parties, forms a Call-Off Contract. A Call-Off Contract can be completed and executed using an equivalent document or electronic purchase order system.

If an electronic purchasing system is used instead of signing as a hard-copy, text below must be copied into the electronic order form

It is essential that if you, as the Buyer, add to or amend any aspect of any Call-Off Schedule, then **you must send the updated Schedule** with the Order Form to the Supplier.

### Applicable framework contract

This Order Form is for the provision of the Call-Off Deliverables and dated 06/03/2024. It's issued under the Framework Contract with the reference number RM6187 for the provision of 2024 External Valuations for DHSC Investments

### CALL-OFF LOT(S):

Lot 4

### Call-off incorporated terms

The following documents are incorporated into this Call-Off Contract.

Where schedules are missing, those schedules are not part of the agreement and can not be used. If the documents conflict, the following order of precedence applies:

1. This Order Form includes the Call-Off Special Terms and Call-Off Special Schedules.
2. Joint Schedule 1 (Definitions and Interpretation) RM6187
3. The following Schedules in equal order of precedence:

#### **Joint Schedules for RM6187 Management Consultancy Framework Three**

- Joint Schedule 1 (Definitions) - Mandatory
- Joint Schedule 2 (Variation Form) - Mandatory
- Joint Schedule 3 (Insurance Requirements) - Mandatory
- Joint Schedule 10 (Rectification Plan) - Mandatory
- Joint Schedule 11 (Processing Data) - Mandatory

#### **Call-Off Schedules**

- Call-Off Schedule 5 (Pricing Details)
  - Call-Off Schedule 9 (Security)
  - Call-off Schedule 20 (Call-Off Specification)
4. CCS Core Terms
  5. Joint Schedule 5 (Corporate Social Responsibility) - Mandatory
  6. Call-Off Schedule 4 (Call-Off Tender) as long as any parts of the Call-Off Tender that offer a better commercial position for the Buyer (as decided by the Buyer) take precedence over the documents above.

Supplier terms are not part of the Call-Off Contract. That includes any terms written on the back of, added to this Order Form, or presented at the time of delivery.

#### **Call-off special terms:**

The following special terms are incorporated into this Call-off Contract:

Special term 1 - In relation to Joint Schedule 11, we act as a matter of law (not by choice) as an independent data controller in providing these services. We understand that the section entitled "Independent Controllers of Personal Data" will apply.

In line with your own GDPR obligations, we also expect that you will work with us to minimise the amount of personal data we receive, even if that involves work on your behalf to (for example) anonymise data before transmission.

We note that for the above two points you do not anticipate any personal data to be transferred for the delivery of this contract.

Special term 2 - The usual position is that clients will keep copies of any data sent to us. We also expect to provide data under Core Term 14.3 on request rather than automatically every 6 months. Our 'real life' experience is that because clients keep their own copies of the data, they appreciate being able to request this if needed, rather than periodic data dumps. We are not asking for a change to the terms, but just to confirm your understanding and avoid wasted costs.

We note you replied - The department will retain any data it deems necessary as per the contract. We will also keep our own copies of data to answer your question.

Special term 3 - Our responsibility is to our client(s), and not to third parties who will read our work. Our deliverables will have a disclaimer that will make this clear. The disclaimer is a market standard inclusion that is addressed to third parties who may come across our work, putting them on notice that the work was not made for them as clients (because the Authority is our client – we will take instructions from the Authority and tailor our work to the Authorities requirements)

Special term 4 - We have legal and professional obligations as a regulated professional services firm. Please let us know if any of the below is unacceptable:

(A) The ICAEW, our regulator, require us to keep records of our work. We therefore must retain information about the project after the contract terminates. We will hold that information confidential in accordance with the contract and our professional duties.

(B) If you assign the contract, we will first need to perform KYC/AML/conflict checks on incoming client parties.

(C) We may be legally obliged to provide confidential information to regulators or other authorities.

Special term 5 – We note that you will retain any data as it deems necessary as per the contract, and that you will keep copies of your own data.

Special term 6 – We raised that if you require us to provide a platform for data sharing, this will have standard end user terms, which you will need to sign up to. If not, we are happy to use another data sharing method approved by you.

We note you replied - Noted. However, the company will be responsible overall for delivery of the service.

**Call-off start date:** 12/03/2024

**Call-off expiry date:** 12/03/2027

**Call-off initial period:** 3 years

**Call off extension period:** N/A

**Call-off deliverables:**

See details in Call-Off Schedule 20 (Call-Off Specification)

**Security**

Short form security requirements apply

**Maximum liability**

The limitation of liability for this Call-Off Contract is stated in Clause 11.2 of the Core Terms.

The Estimated Year 1 Charges used to calculate liability in the first contract year are:

[REDACTED]

### **Call-off charges**

See details in Call-Off Schedule 5 (Pricing Details)

All changes to the Charges must use procedures that are equivalent to those in Paragraphs 4, 5 and 6 (if used) in Framework Schedule 3 (Framework Prices)

The Charges will not be impacted by any change to the Framework Prices. The Charges can only be changed by agreement in writing between the Buyer and the Supplier because of:

- Specific Change in Law

### **Reimbursable expenses**

None

### **Payment method**

Via BACS within 30 days of receiving a valid invoice

### **Buyer's invoice address**

[REDACTED]

### **FINANCIAL TRANSPARENCY OBJECTIVES**

The Financial Transparency Objectives do not apply to this Call-Off Contract.

### **Buyer's authorised representative**

[REDACTED]

### **Buyer's security policy**

N/A

### **Supplier's authorised representative**

[REDACTED]

[REDACTED]

### **Supplier's contract manager**

[REDACTED]



### Progress report frequency

Not applicable

### Progress meeting frequency

Weekly meetings

### Key staff



### Key subcontractor(s)

None

### Commercially sensitive information

#### Confidential/Commercially Sensitive Information

##### General

The Contractor considers that the type of information listed in Table 1 below is Confidential Information and the type of information listed in Table 2 is Commercially Sensitive Information

Table 1 Types of Information that the Potential Provider considers to be Confidential

Information considered confidential (include page/paragraph number)	Section of FOIA/EIR under which exemption is sought	Reason for exemption	Dates between which exemption is sought

Table 2 Types of Information that the Potential Provider considers to be Commercially Sensitive

Information considered confidential (include page/paragraph number)	Section of FOIA/EIR under which exemption is sought	Reason for exemption	Dates between which exemption is sought
Attachment 7 – Pricing schedule	Section 42 – commercial interests	The pricing submitted for this tender response is commercially sensitive to the RSM	Duration of the contract

### Service credits

Not applicable

### Additional insurances

Not applicable

**Guarantee**

Not applicable

**Buyer's environmental and social value policy**

Not applicable

**Social value commitment**

The Supplier agrees, in providing the Deliverables and performing its obligations under the Call-Off Contract, that it will comply with the social value commitments in Call-Off Schedule 4 (Call-Off Tender)]

**Formation of call off contract**

By signing and returning this Call-Off Order Form the Supplier agrees to enter a Call-Off Contract with the Buyer to provide the Services in accordance with the Call-Off Order Form and the Call-Off Terms.

The Parties hereby acknowledge and agree that they have read the Call-Off Order Form and the Call-Off Terms and by signing below agree to be bound by this Call-Off Contract.

**For and on behalf of the Supplier:**

Signature: 

Name: 

Role: 

Date: 4 April 2024

**For and on behalf of the Buyer:**

Signature:

Name :

Role:

Date: 05/04/2024

## Joint Schedule 3 (Insurance Requirements)

### The insurance you need to have

- i. The Supplier shall take out and maintain, or procure the taking out and maintenance of the insurances as set out in the Annex to this Schedule, any additional insurances required under a Call-Off Contract (specified in the applicable Order Form) ("**Additional Insurances**") and any other insurances as may be required by applicable Law (together the "**Insurances**"). The Supplier shall ensure that each of the Insurances is effective no later than:
  - i. the Framework Start Date in respect of those Insurances set out in the Annex to this Schedule and those required by applicable Law; and
  - ii. the Call-Off Contract Effective Date in respect of the Additional Insurances.
- ii. The Insurances shall be:
  - i. maintained in accordance with Good Industry Practice;
  - ii. (so far as is reasonably practicable) on terms no less favourable than those generally available to a prudent contractor in respect of risks insured in the international insurance market from time to time;
  - iii. taken out and maintained with insurers of good financial standing and good repute in the international insurance market; and
  - iv. maintained for at least six (6) years after the End Date.
- iii. The Supplier shall ensure that the public and products liability policy contain an indemnity to principals clause under which the Relevant Authority shall be indemnified in respect of claims made against the Relevant Authority in respect of death or bodily injury or third party property damage arising out of or in connection with the Deliverables and for which the Supplier is legally liable.

### 7. How to manage the insurance

- i. Without limiting the other provisions of this Contract, the Supplier shall:

- i. take or procure the taking of all reasonable risk management and risk control measures in relation to Deliverables as it would be reasonable to expect of a prudent contractor acting in accordance with Good Industry Practice, including the investigation and reports of relevant claims to insurers;
- ii. promptly notify the insurers in writing of any relevant material fact under any Insurances of which the Supplier is or becomes aware;  
and



- iii. Hold all policies in respect of the Insurances and cause any insurance broker affecting the Insurances to hold any insurance slips and other evidence of placing cover representing any of the Insurances to which it is a party.

## **8. What happens if you aren't insured**

- i. The Supplier shall not take any action or fail to take any action or (insofar as is reasonably within its power) permit anything to occur in relation to it which would entitle any insurer to refuse to pay any claim under any of the Insurances.
- ii. Where the Supplier has failed to purchase or maintain any of the Insurances in full force and effect, the Relevant Authority may elect (but shall not be obliged) following written notice to the Supplier to purchase the relevant Insurances and recover the reasonable premium and other reasonable costs incurred in connection therewith as a debt due from the Supplier.

## **9. Evidence of insurance you must provide**

- i. The Supplier shall upon the Start Date and within 15 Working Days after the renewal of each of the Insurances, provide evidence, in a form satisfactory to the Relevant Authority, that the Insurances are in force and effect and meet in full the requirements of this Schedule.

## **10. Making sure you are insured to the required amount**

- i. The Supplier shall ensure that any Insurances which are stated to have a minimum limit "in the aggregate" are maintained at all times for the minimum limit of indemnity specified in this Contract and if any claims are made which do not relate to this Contract then the Supplier shall notify the Relevant Authority and provide details of its proposed solution for maintaining the minimum limit of indemnity.

## **11. Cancelled Insurance**

- i. The Supplier shall notify the Relevant Authority in writing at least five (5) Working Days prior to the cancellation, suspension, termination or non-renewal of any of the Insurances.
- ii. The Supplier shall ensure that nothing is done which would entitle the relevant insurer to cancel, rescind or suspend any insurance or cover, or to treat any insurance, cover or claim as voided in whole or part. The Supplier shall use all reasonable endeavours to notify the Relevant Authority (subject to third party confidentiality obligations) as soon as practicable when it becomes aware of any relevant fact, circumstance or matter which has caused, or is reasonably likely to provide grounds to, the relevant insurer to give notice to cancel, rescind, suspend or void any insurance, or any cover or claim under any insurance in whole or in part.

## **12. Insurance claims**

- i. The Supplier shall promptly notify to insurers any matter arising from, or in relation to, the Deliverables, or each Contract for which it may be entitled to

- claim under any of the Insurances. In the event that the Relevant Authority receives a claim relating to or arising out of a Contract or the Deliverables, the Supplier shall cooperate with the Relevant Authority and assist it in dealing with such claims including without limitation providing information and documentation in a timely manner.
- ii. Except where the Relevant Authority is the claimant party, the Supplier shall give the Relevant Authority notice within twenty (20) Working Days after any insurance claim in excess of 10% of the sum required to be insured pursuant to Paragraph 5.1 relating to or arising out of the provision of the Deliverables or this Contract on any of the Insurances or which, but for the application of the applicable policy excess, would be made on any of the Insurances and (if required by the Relevant Authority) full details of the incident giving rise to the claim.
  - iii. Where any Insurance requires payment of a premium, the Supplier shall be liable for and shall promptly pay such premium.
  - iv. Where any Insurance is subject to an excess or deductible below which the indemnity from insurers is excluded, the Supplier shall be liable for such excess or deductible. The Supplier shall not be entitled to recover from the Relevant Authority any sum paid by way of excess or deductible under the Insurances whether under the terms of this Contract or otherwise.

## ANNEX: REQUIRED INSURANCES

The Supplier shall hold the following standard insurance cover from the Framework Start Date in accordance with this Schedule:

professional indemnity insurance with cover for a single event or a series of related events and in the aggregate of not less than ten million pounds £10,000,000;

public liability insurance with cover for a single event or a series of related events and in the aggregate of not less than five million pounds £5,000,000 and

employers' liability insurance with cover (for a single event or a series of related events and in the aggregate of not less than five million pounds £5,000,000.

## Joint Schedule 11 (Processing Data) – No personal data being transferred

### Definitions

- v. In this Schedule, the following words shall have the following meanings and they shall supplement Joint Schedule 1 (Definitions):

**“Processor Personnel”** all directors, officers, employees, agents, consultants and suppliers of the Processor and/or of any Subprocessor engaged in the performance of its obligations under a Contract;

### Status of the Controller

- vi. The Parties acknowledge that for the purposes of the Data Protection Legislation, the nature of the activity carried out by each of them in relation to their respective obligations under a Contract dictates the status of each party under the DPA 2018. A Party may act as:
- i. “Controller” in respect of the other Party who is “Processor”;
  - ii. “Processor” in respect of the other Party who is “Controller”;
  - iii. “Joint Controller” with the other Party;
  - iv. “Independent Controller” of the Personal Data where the other Party is also “Controller”,  
  
in respect of certain Personal Data under a Contract and shall specify in Annex 1 (*Processing Personal Data*) which scenario they think shall apply in each situation.

### Where one Party is Controller and the other Party its Processor

- vii. Where a Party is a Processor, the only Processing that it is authorised to do is listed in Annex 1 (*Processing Personal Data*) by the Controller.
- viii. The Processor shall notify the Controller immediately if it considers that any of the Controller’s instructions infringe the Data Protection Legislation.
- ix. The Processor shall provide all reasonable assistance to the Controller in the preparation of any Data Protection Impact Assessment prior to commencing any Processing. Such assistance may, at the discretion of the Controller, include:
  - i. a systematic description of the envisaged Processing and the purpose of the

Processing;

- ii. an assessment of the necessity and proportionality of the Processing in relation to the Deliverables;
  - iii. an assessment of the risks to the rights and freedoms of Data Subjects; and
  - iv. the measures envisaged to address the risks, including safeguards, security measures and mechanisms to ensure the protection of Personal Data.
- x. The Processor shall, in relation to any Personal Data Processed in connection with its obligations under the Contract:
- i. Process that Personal Data only in accordance with Annex 1 (*Processing Personal Data*), unless the Processor is required to do otherwise by Law. If it is so required the Processor shall notify the Controller before Processing the Personal Data unless prohibited by Law;
  - ii. ensure that it has in place Protective Measures, including in the case of the Supplier the measures set out in Clause 14.3 of the Core Terms, which the Controller may reasonably reject (but failure to reject shall not amount to approval by the Controller of the adequacy of the Protective Measures) having taken account of the:
    - 1. nature of the data to be protected;
    - 2. harm that might result from a Personal Data Breach;
    - 3. state of technological development; and
    - 4. cost of implementing any measures;
  - iii. ensure that :
    - 1. the Processor Personnel do not Process Personal Data except in accordance with the Contract (and in particular Annex 1 (*Processing Personal Data*));
    - 2. it takes all reasonable steps to ensure the reliability and integrity of any Processor Personnel who have access to the Personal Data and ensure that they:
      - a. are aware of and comply with the Processor's duties under this Joint Schedule 11, Clauses 14 (*Data protection*), 15 (*What you must keep confidential*) and 16 (*When you can share information*) of the Core Terms;
      - b. are subject to appropriate confidentiality undertakings with the Processor or any Subprocessor;
      - c. are informed of the confidential nature of the Personal Data and do not publish, disclose or divulge any of the Personal Data to any third party unless directed in writing to do so by the Controller or as otherwise permitted by the Contract; and
      - d. have undergone adequate training in the use, care, protection and handling of Personal Data;
  - iv. not transfer Personal Data outside of the UK or EU unless the prior written

consent of the Controller has been obtained and the following conditions are fulfilled:

1. the Controller or the Processor has provided appropriate safeguards in relation to the transfer (whether in accordance with UK GDPR Article 46 or LED Article 37) as determined by the Controller;
  2. the Data Subject has enforceable rights and effective legal remedies;
  3. the Processor complies with its obligations under the Data Protection Legislation by providing an adequate level of protection to any Personal Data that is transferred (or, if it is not so bound, uses its best endeavours to assist the Controller in meeting its obligations); and
  4. the Processor complies with any reasonable instructions notified to it in advance by the Controller with respect to the Processing of the Personal Data; and
- v. at the written direction of the Controller, delete or return Personal Data (and any copies of it) to the Controller on termination of the Contract unless the Processor is required by Law to retain the Personal Data.
- xi. Subject to paragraph 8 of this Joint Schedule 11, the Processor shall notify the Controller immediately if in relation to it Processing Personal Data under or in connection with the Contract it:
- i. receives a Data Subject Access Request (or purported Data Subject Access Request);
  - ii. receives a request to rectify, block or erase any Personal Data;
  - iii. receives any other request, complaint or communication relating to either Party's obligations under the Data Protection Legislation;
  - iv. receives any communication from the Information Commissioner or any other regulatory authority in connection with Personal Data Processed under the Contract;
  - v. receives a request from any third Party for disclosure of Personal Data where compliance with such request is required or purported to be required by Law; or
  - vi. becomes aware of a Personal Data Breach.
- xii. The Processor's obligation to notify under paragraph 7 of this Joint Schedule 11 shall include the provision of further information to the Controller, as details become available.
- xiii. Taking into account the nature of the Processing, the Processor shall provide the Controller with assistance in relation to either Party's obligations under Data Protection Legislation and any complaint, communication or request made under paragraph 7 of this Joint Schedule 11 (and insofar as possible within the timescales reasonably required by the Controller) including by immediately

providing:

- i. the Controller with full details and copies of the complaint, communication or request;
  - ii. such assistance as is reasonably requested by the Controller to enable it to comply with a Data Subject Access Request within the relevant timescales set out in the Data Protection Legislation;
  - iii. the Controller, at its request, with any Personal Data it holds in relation to a Data Subject;
  - iv. assistance as requested by the Controller following any Personal Data Breach; and/or
  - v. assistance as requested by the Controller with respect to any request from the Information Commissioner's Office, or any consultation by the Controller with the Information Commissioner's Office.
- xiv. The Processor shall maintain complete and accurate records and information to demonstrate its compliance with this Joint Schedule 11. This requirement does not apply where the Processor employs fewer than 250 staff, unless:
- i. the Controller determines that the Processing is not occasional;
  - ii. the Controller determines the Processing includes special categories of data as referred to in Article 9(1) of the UK GDPR or Personal Data relating to criminal convictions and offences referred to in Article 10 of the UK GDPR; or
  - iii. the Controller determines that the Processing is likely to result in a risk to the rights and freedoms of Data Subjects.
- xv. The Processor shall allow for audits of its Data Processing activity by the Controller or the Controller's designated auditor.
- xvi. The Parties shall designate a Data Protection Officer if required by the Data Protection Legislation.
- xvii. Before allowing any Subprocessor to Process any Personal Data related to the Contract, the Processor must:
- i. notify the Controller in writing of the intended Subprocessor and Processing;
  - ii. obtain the written consent of the Controller;
  - iii. enter into a written agreement with the Subprocessor which give effect to the terms set out in this Joint Schedule 11 such that they apply to the Subprocessor; and
  - iv. provide the Controller with such information regarding the Subprocessor as the Controller may reasonably require.
- xviii. The Processor shall remain fully liable for all acts or omissions of any of its Subprocessors.
- xix. The Relevant Authority may, at any time on not less than thirty (30) Working Days' notice, revise this Joint Schedule 11 by replacing it with any applicable

controller to processor standard clauses or similar terms forming part of an applicable certification scheme (which shall apply when incorporated by attachment to the Contract).

- xx. The Parties agree to take account of any guidance issued by the Information Commissioner's Office. The Relevant Authority may on not less than thirty (30) Working Days' notice to the Supplier amend the Contract to ensure that it complies with any guidance issued by the Information Commissioner's Office.

#### **Where the Parties are Joint Controllers of Personal Data**

- xxi. In the event that the Parties are Joint Controllers in respect of Personal Data under the Contract, the Parties shall implement paragraphs that are necessary to comply with UK GDPR Article 26 based on the terms set out in Annex 2 to this Joint Schedule 11.

#### **Independent Controllers of Personal Data**

- xxii. With respect to Personal Data provided by one Party to another Party for which each Party acts as Controller but which is not under the Joint Control of the Parties, each Party undertakes to comply with the applicable Data Protection Legislation in respect of their Processing of such Personal Data as Controller.
- xxiii. Each Party shall Process the Personal Data in compliance with its obligations under the Data Protection Legislation and not do anything to cause the other Party to be in breach of it.
- xxiv. Where a Party has provided Personal Data to the other Party in accordance with paragraph 18 of this Joint Schedule 11 above, the recipient of the Personal Data will provide all such relevant documents and information relating to its data protection policies and procedures as the other Party may reasonably require.
- xxv. The Parties shall be responsible for their own compliance with Articles 13 and 14 UK GDPR in respect of the Processing of Personal Data for the purposes of the Contract.
- xxvi. The Parties shall only provide Personal Data to each other:
  - i. to the extent necessary to perform their respective obligations under the Contract;
  - ii. in compliance with the Data Protection Legislation (including by ensuring all required data privacy information has been given to affected Data Subjects to meet the requirements of Articles 13 and 14 of the UK GDPR); and
  - iii. where it has recorded it in Annex 1 (*Processing Personal Data*).
- xxvii. Taking into account the state of the art, the costs of implementation and the nature, scope, context and purposes of Processing as well as the risk of varying likelihood and severity for the rights and freedoms of natural persons, each Party shall, with respect to its Processing of Personal Data as Independent



Controller, implement and maintain appropriate technical and organisational measures to ensure a level of security appropriate to that risk, including, as appropriate, the measures referred to in Article 32(1)(a), (b), (c) and (d) of the UK GDPR, and the measures shall, at a minimum, comply with the requirements of the Data Protection Legislation, including Article 32 of the UK GDPR.

- xxviii. A Party Processing Personal Data for the purposes of the Contract shall maintain a record of its Processing activities in accordance with Article 30 UK GDPR and shall make the record available to the other Party upon reasonable request.
- xxix. Where a Party receives a request by any Data Subject to exercise any of their rights under the Data Protection Legislation in relation to the Personal Data provided to it by the other Party pursuant to the Contract (**“Request Recipient”**):
  - i. the other Party shall provide any information and/or assistance as reasonably requested by the Request Recipient to help it respond to the request or correspondence, at the cost of the Request Recipient; or
  - ii. where the request or correspondence is directed to the other Party and/or relates to that other Party's Processing of the Personal Data, the Request Recipient will:
    - 1. promptly, and in any event within five (5) Working Days of receipt of the request or correspondence, inform the other Party that it has received the same and shall forward such request or correspondence to the other Party; and
    - 2. provide any information and/or assistance as reasonably requested by the other Party to help it respond to the request or correspondence in the timeframes specified by Data Protection Legislation.
- xxx. Each Party shall promptly notify the other Party upon it becoming aware of any Personal Data Breach relating to Personal Data provided by the other Party pursuant to the Contract and shall:
  - i. do all such things as reasonably necessary to assist the other Party in mitigating the effects of the Personal Data Breach;
  - ii. implement any measures necessary to restore the security of any compromised Personal Data;
  - iii. work with the other Party to make any required notifications to the Information Commissioner's Office and affected Data Subjects in accordance with the Data Protection Legislation (including the timeframes set out therein); and
  - iv. not do anything which may damage the reputation of the other Party or that

Party's relationship with the relevant Data Subjects, save as required by Law.

- xxxi. Personal Data provided by one Party to the other Party may be used exclusively to exercise rights and obligations under the Contract as specified in Annex 1 (*Processing Personal Data*).
- xxxii. Personal Data shall not be retained or processed for longer than is necessary to perform each Party's respective obligations under the Contract which is specified in Annex 1 (*Processing Personal Data*).
- xxxiii. Notwithstanding the general application of paragraphs 2 to 16 of this Joint Schedule 11 to Personal Data, where the Supplier is required to exercise its regulatory and/or legal obligations in respect of Personal Data, it shall act as an Independent Controller of Personal Data in accordance with paragraphs 18 to 28 of this Joint Schedule 11.

## Annex 1 - Processing Personal Data – No personal data being transferred

This Annex shall be completed by the Controller, who may take account of the view of the Processors, however the final decision as to the content of this Annex shall be with the Relevant Authority at its absolute discretion.

- (a) The contact details of the Relevant Authority's Data Protection Officer are: **[Insert]** Contact details]
- (b) The contact details of the Supplier's Data Protection Officer are: **[Insert]** Contact details]
- (c) The Processor shall comply with any further written instructions with respect to Processing by the Controller.
- (d) Any such further instructions shall be incorporated into this Annex.

Description	Details
Identity of Controller for each Category of Personal Data	<p><b>The Relevant Authority is Controller and the Supplier is Processor</b></p> <p>The Parties acknowledge that in accordance with paragraph 3 to paragraph 16 and for the purposes of the Data Protection Legislation, the Relevant Authority is the Controller and the Supplier is the Processor of the following Personal Data:</p> <p><b>[Insert]</b> <i>the scope of Personal Data which the purposes and means of the Processing by the Supplier is determined by the Relevant Authority]</i></p> <p><b>The Supplier is Controller and the Relevant Authority is Processor</b></p> <p><i>The Parties acknowledge that for the purposes of the Data Protection Legislation, the Supplier is the Controller and the Relevant Authority is the Processor in accordance with paragraph 3 to paragraph 16 of the following Personal Data:</i></p> <p>a) <b>[Insert]</b> <i>the scope of Personal Data which the purposes and means of the Processing by the Relevant Authority is determined by the Supplier]</i></p> <p><b>The Parties are Joint Controllers</b></p> <p><i>The Parties acknowledge that they are Joint Controllers for the purposes of the Data Protection Legislation in respect of:</i></p> <p><b>[Insert]</b> <i>the scope of Personal Data which the purposes and means of the Processing is determined by the both Parties together]</i></p>

	<p><b>The Parties are Independent Controllers of Personal Data</b></p> <p><i>The Parties acknowledge that they are Independent Controllers for the purposes of the Data Protection Legislation in respect of:</i></p> <p><i>Business contact details of Supplier Personnel for which the Supplier is the Controller,</i></p> <ul style="list-style-type: none"> <li><i>Business contact details of any directors, officers, employees, agents, consultants and contractors of Relevant Authority (excluding the Supplier Personnel) engaged in the performance of the Relevant Authority's duties under the Contract) for which the Relevant Authority is the Controller,</i></li> <li><b>[Insert]</b> <i>the scope of other Personal Data provided by one Party who is Controller to the other Party who will separately determine the nature and purposes of its Processing the Personal Data on receipt e.g. where (1) the Supplier has professional or regulatory obligations in respect of Personal Data received, (2) a standardised service is such that the Relevant Authority cannot dictate the way in which Personal Data is processed by the Supplier, or (3) where the Supplier comes to the transaction with Personal Data for which it is already Controller for use by the Relevant Authority]</i></li> </ul> <p><b>[Guidance]</b> <i>where multiple relationships have been identified above, please address the below rows in the table for in respect of each relationship identified]</i></p>
Duration of the Processing	<i>[Clearly set out the duration of the Processing including dates]</i>
Nature and purposes of the Processing	<p><i>[Please be as specific as possible, but make sure that you cover all intended purposes.</i></p> <p><i>The nature of the Processing means any operation such as collection, recording, organisation, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction of data (whether or not by automated means) etc.</i></p> <p><i>The purpose might include: employment processing, statutory obligation, recruitment assessment etc]</i></p>

Type of Personal Data	<i>[Examples here include: name, address, date of birth, NI number, telephone number, pay, images, biometric data etc]</i>
Categories of Data Subject	<i>[Examples include: Staff (including volunteers, agents, and temporary workers), customers/ clients, suppliers, patients, students / pupils, members of the public, users of a particular website etc]</i>
Plan for return and destruction of the data once the Processing is complete UNLESS requirement under Union or Member State law to preserve that type of data	<i>[Describe how long the data will be retained for, how it be returned or destroyed]</i>

## **Annex 2 - Joint Controller Agreement**

### **1. Joint Controller Status and Allocation of Responsibilities**

1.1 With respect to Personal Data under Joint Control of the Parties, the Parties envisage that they shall each be a Data Controller in respect of that Personal Data in accordance with the terms of this Annex 2 (Joint Controller Agreement) in replacement of paragraphs 3-16 of Joint Schedule 11 (Where one Party is Controller and the other Party is Processor) and paragraphs 18-28 of Joint Schedule 11 (Independent Controllers of Personal Data). Accordingly, the Parties each undertake to comply with the applicable Data Protection Legislation in respect of their Processing of such Personal Data as Data Controllers.

1.2 The Parties agree that the [Supplier/Relevant Authority]:

- i. is the exclusive point of contact for Data Subjects and is responsible for all steps necessary to comply with the UK GDPR regarding the exercise by Data Subjects of their rights under the UK GDPR;
- ii. shall direct Data Subjects to its Data Protection Officer or suitable alternative in connection with the exercise of their rights as Data Subjects and for any enquiries concerning their Personal Data or privacy;
- iii. is solely responsible for the Parties' compliance with all duties to provide information to Data Subjects under Articles 13 and 14 of the UK GDPR;
- iv. is responsible for obtaining the informed consent of Data Subjects, in accordance with the UK GDPR, for Processing in connection with the Deliverables where consent is the relevant legal basis for that Processing; and
- v. shall make available to Data Subjects the essence of this Annex (and notify them of any changes to it) concerning the allocation of responsibilities as Joint Controller and its role as exclusive point of contact, the Parties having used their best endeavours to agree the terms of that essence. This must be outlined in the [Supplier's/Relevant Authority's] privacy policy (which must be readily available by hyperlink or otherwise on all of its public facing services and marketing).

1.3 Notwithstanding the terms of clause 1.2, the Parties acknowledge that a Data Subject has the right to exercise their legal rights under the Data Protection Legislation as against the relevant Party as Controller.

### **2) Undertakings of both Parties**

(a) The Supplier and the Relevant Authority each undertake that they shall:

- 1) report to the other Party every [x] months on:
  - (a) the volume of Data Subject Access Request (or purported Data Subject Access Requests) from Data Subjects (or third parties on their behalf);
  - (b) the volume of requests from Data Subjects (or third parties on

their behalf) to rectify, block or erase any Personal Data;

- (c) any other requests, complaints or communications from Data Subjects (or third parties on their behalf) relating to the other Party's obligations under applicable Data Protection Legislation;
- (d) any communications from the Information Commissioner or any other regulatory authority in connection with Personal Data; and
- (e) any requests from any third party for disclosure of Personal Data where compliance with such request is required or purported to be required by Law,

that it has received in relation to the subject matter of the Contract during that period;

- 2) notify each other immediately if it receives any request, complaint or communication made as referred to in Clauses 2.1(a)(i) to (v);
- 3) provide the other Party with full cooperation and assistance in relation to any request, complaint or communication made as referred to in Clauses 2.1(a)(iii) to (v) to enable the other Party to comply with the relevant timescales set out in the Data Protection Legislation;
- 4) not disclose or transfer the Personal Data to any third party unless necessary for the provision of the Deliverables and, for any disclosure or transfer of Personal Data to any third party, (save where such disclosure or transfer is specifically authorised under the Contract or is required by Law) ensure consent has been obtained from the Data Subject prior to disclosing or transferring the Personal Data to the third party. For the avoidance of doubt, the third party to which Personal Data is transferred must be subject to equivalent obligations which are no less onerous than those set out in this Annex;
- 5) request from the Data Subject only the minimum information necessary to provide the Deliverables and treat such extracted information as Confidential Information;
- 6) ensure that at all times it has in place appropriate Protective Measures to guard against unauthorised or unlawful Processing of the Personal Data and/or accidental loss, destruction or damage to the Personal Data and unauthorised or unlawful disclosure of or access to the Personal Data;
- 7) take all reasonable steps to ensure the reliability and integrity of any of its Personnel who have access to the Personal Data and ensure that its Personnel:
  - (a) are aware of and comply with their duties under this Annex 2 (Joint Controller Agreement) and those in respect of Confidential Information;

- (b) are informed of the confidential nature of the Personal Data, are subject to appropriate obligations of confidentiality and do not publish, disclose or divulge any of the Personal Data to any third party where the that Party would not be permitted to do so; and
  - (c) have undergone adequate training in the use, care, protection and handling of personal data as required by the applicable Data Protection Legislation;
- 8) ensure that it has in place Protective Measures as appropriate to protect against a Personal Data Breach having taken account of the:
  - (a) nature of the data to be protected;
  - (b) harm that might result from a Personal Data Breach;
  - (c) state of technological development; and
  - (d) cost of implementing any measures;
- 9) ensure that it has the capability (whether technological or otherwise), to the extent required by Data Protection Legislation, to provide or correct or delete at the request of a Data Subject all the Personal Data relating to that Data Subject that it holds; and
- 10) ensure that it notifies the other Party as soon as it becomes aware of a Personal Data Breach.
- (b) Each Joint Controller shall use its reasonable endeavours to assist the other Controller to comply with any obligations under applicable Data Protection Legislation and shall not perform its obligations under this Annex in such a way as to cause the other Joint Controller to breach any of its obligations under applicable Data Protection Legislation to the extent it is aware, or ought reasonably to have been aware, that the same would be a breach of such obligations.

### **3) Data Protection Breach**

- (a) Without prejudice to clause 3.2, each Party shall notify the other Party promptly and without undue delay, and in any event within 48 hours, upon becoming aware of any Personal Data Breach or circumstances that are likely to give rise to a Personal Data Breach, providing the other Party and its advisors with:
  - i) sufficient information and in a timescale which allows the other Party to meet any obligations to report a Personal Data Breach under the Data Protection Legislation; and
  - ii) all reasonable assistance, including:
    - (1) cooperation with the other Party and the Information Commissioner investigating the Personal Data Breach and its



cause, containing and recovering the compromised Personal Data and compliance with the applicable guidance;

- (2) cooperation with the other Party including taking such reasonable steps as are directed by the other Party to assist in the investigation, mitigation and remediation of a Personal Data Breach;
  - (3) coordination with the other Party regarding the management of public relations and public statements relating to the Personal Data Breach; and/or
  - (4) providing the other Party and to the extent instructed by the other Party to do so, and/or the Information Commissioner investigating the Personal Data Breach, with complete information relating to the Personal Data Breach, including, without limitation, the information set out in Clause 3.2.
- (b) Each Party shall take all steps to restore, re-constitute and/or reconstruct any Personal Data where it has lost, damaged, destroyed, altered or corrupted as a result of a Personal Data Breach as it was that Party's own data at its own cost with all possible speed and shall provide the other Party with all reasonable assistance in respect of any such Personal Data Breach, including providing the other Party, as soon as possible and within 48 hours of the Personal Data Breach relating to the Personal Data Breach, in particular:
- 1) the nature of the Personal Data Breach;
  - 2) the nature of Personal Data affected;
  - 3) the categories and number of Data Subjects concerned;
  - 4) the name and contact details of the Supplier's Data Protection Officer or other relevant contact from whom more information may be obtained;
  - 5) measures taken or proposed to be taken to address the Personal Data Breach; and
  - 6) describe the likely consequences of the Personal Data Breach.

#### **4) Audit**

- (a) The Supplier shall permit:
- 1) the Relevant Authority, or a third-party auditor acting under the Relevant Authority's direction, to conduct, at the Relevant Authority's cost, data privacy and security audits, assessments and inspections concerning the Supplier's data security and privacy procedures relating to Personal Data, its compliance with this Annex 2 and the Data Protection Legislation; and/or
  - 2) the Relevant Authority, or a third-party auditor acting under the Relevant

Authority's direction, access to premises at which the Personal Data is accessible or at which it is able to inspect any relevant records, including the record maintained under Article 30 UK GDPR by the Supplier so far as relevant to the Contract, and procedures, including premises under the control of any third party appointed by the Supplier to assist in the provision of the Deliverables.

- (b) The Relevant Authority may, in its sole discretion, require the Supplier to provide evidence of the Supplier's compliance with Clause 4.1 in lieu of conducting such an audit, assessment or inspection.

## 5) Impact Assessments

- (a) The Parties shall:

provide all reasonable assistance to each other to prepare any Data Protection Impact Assessment as may be required (including provision of detailed information and assessments in relation to Processing operations, risks and measures); and

maintain full and complete records of all Processing carried out in respect of the Personal Data in connection with the Contract, in accordance with the terms of Article 30 UK GDPR.

## 6) ICO Guidance

The Parties agree to take account of any guidance issued by the Information Commissioner and/or any relevant Central Government Body. The Relevant Authority may on not less than thirty (30) Working Days' notice to the Supplier amend the Contract to ensure that it complies with any guidance issued by the Information Commissioner and/or any relevant Central Government Body.

## 7) Liabilities for Data Protection Breach

**[Guidance:** This clause represents a risk share, you may wish to reconsider the apportionment of liability and whether recoverability of losses are likely to be hindered by the contractual limitation of liability provisions]

- (a) If financial penalties are imposed by the Information Commissioner on either the Relevant Authority or the Supplier for a Personal Data Breach ("**Financial Penalties**") then the following shall occur:
  - if in the view of the Information Commissioner, the Relevant Authority is responsible for the Personal Data Breach, in that it is caused as a result of the actions or inaction of the Relevant Authority, its employees, agents, contractors (other than the Supplier) or systems and procedures controlled by the Relevant Authority, then the Relevant Authority shall be responsible for the payment of such Financial Penalties. In this case, the Relevant Authority will conduct an internal audit and engage at its reasonable cost when necessary,

an independent third party to conduct an audit of any such Personal Data Breach. The Supplier shall provide to the Relevant Authority and its third party investigators and auditors, on request and at the Supplier's reasonable cost, full cooperation and access to conduct a thorough audit of such Personal Data Breach;

- if in the view of the Information Commissioner, the Supplier is responsible for the Personal Data Breach, in that it is not a Personal Data Breach that the Relevant Authority is responsible for, then the Supplier shall be responsible for the payment of these Financial Penalties. The Supplier will provide to the Relevant Authority and its auditors, on request and at the Supplier's sole cost, full cooperation and access to conduct a thorough audit of such Personal Data Breach; or
  - if no view as to responsibility is expressed by the Information Commissioner, then the Relevant Authority and the Supplier shall work together to investigate the relevant Personal Data Breach and allocate responsibility for any Financial Penalties as outlined above, or by agreement to split any financial penalties equally if no responsibility for the Personal Data Breach can be apportioned. In the event that the Parties do not agree to such apportionment then such Dispute shall be referred to the Dispute Resolution Procedure set out in Clause 34 of the Core Terms (Resolving disputes).
- (b) If either the Relevant Authority or the Supplier is the defendant in a legal claim brought before a court of competent jurisdiction ("Court") by a third party in respect of a Personal Data Breach, then unless the Parties otherwise agree, the Party that is determined by the final decision of the court to be responsible for the Personal Data Breach shall be liable for the losses arising from such Personal Data Breach. Where both Parties are liable, the liability will be apportioned between the Parties in accordance with the decision of the Court.
- (c) In respect of any losses, cost claims or expenses incurred by either Party as a result of a Personal Data Breach (the "Claim Losses"):
- i. if the Relevant Authority is responsible for the relevant Personal Data Breach, then the Relevant Authority shall be responsible for the Claim Losses;
  - ii. if the Supplier is responsible for the relevant Personal Data Breach, then the Supplier shall be responsible for the Claim Losses; and
  - iii. if responsibility for the relevant Personal Data Breach is unclear, then the Relevant Authority and the Supplier shall be responsible for the Claim Losses equally.
- (d) Nothing in either clause 7.2 or clause 7.3 shall preclude the Relevant Authority and the Supplier reaching any other agreement, including by way of compromise with a third party complainant or claimant, as to the apportionment of financial responsibility for any Claim Losses as a result of a Personal Data Breach, having regard to all the circumstances of the Personal Data Breach

and the legal and financial obligations of the Relevant Authority.

**8) Termination**

If the Supplier is in material Default under any of its obligations under this Annex 2 (*Joint Controller Agreement*), the Relevant Authority shall be entitled to terminate the Contract by issuing a Termination Notice to the Supplier in accordance with Clause 10 of the Core Terms (*Ending the contract*).

**9) Sub-Processing**

- (a) In respect of any Processing of Personal Data performed by a third party on behalf of a Party, that Party shall:
  - 1) carry out adequate due diligence on such third party to ensure that it is capable of providing the level of protection for the Personal Data as is required by the Contract, and provide evidence of such due diligence to the other Party where reasonably requested; and
  - 2) ensure that a suitable agreement is in place with the third party as required under applicable Data Protection Legislation.

**10) Data Retention**

The Parties agree to erase Personal Data from any computers, storage devices and storage media that are to be retained as soon as practicable after it has ceased to be necessary for them to retain such Personal Data under applicable Data Protection Legislation and their privacy policy (save to the extent (and for the limited period) that such information needs to be retained by the a Party for statutory compliance purposes or as otherwise required by the Contract), and taking all further actions as may be necessary to ensure its compliance with Data Protection Legislation and its privacy policy.

## Call-Off Schedule 4 (Call Off Tender)

Award Criterion	AQ Question	Subject and Response Guidance   Questions are presented in each Award Questionnaire	Weighting for Question	Word Count/ page limit
<i>AQ1 Overview</i>	<i>AQ1</i>	<p>The Department of Health and Social Care has a number of investments that it requires independently valuing on a three yearly basis to comply with International Financial Reporting Standards (IFRS) as applied by the HM Treasury's Financial Reporting Manual (FRM).</p> <p>To fulfil the Department's requirement for independent valuation the Department requires professional, external market valuation of its investments in NHS Shared Business Services, Community Health Partnerships LIMITED, NHS Property Services LIMITED, Genomics ENGLAND LIMITED, Supply Chain Coordination LIMITED, Porton Biopharma LIMITED and NHS Professionals Ltd.</p> <p>These valuations will be in respect of year ending Date with interim support for Date and Date</p>	<i>None</i>	<i>500 words</i>
		<p>We are delighted to set out our proposal to provide valuation services to DHSC in respect of the four investments listed above. The key highlights of our proposal are:</p> <ul style="list-style-type: none"> <li>Our proposal reflects the experience we have in providing valuations to DHSC between 2021 – 2023. The efficiencies we have from our existing relationship, and the fact we provided valuation models which we understand are still used by DHSC, is reflected in our pricing and our responses below. We will provide a refresh of the existing valuation models, incorporating any updates and developments to provide additional functionality. This value for money is directly reflected in our pricing, meaning high quality for the Department at a lower cost.</li> <li>The proposed team reflects a high degree of continuity with the team that has supported you between 2021 and 2023. We have deep understanding of the background to the Investments, the key areas of judgement involved, and we will use this to anticipate and address queries which your auditors may raise. Again, this efficiency is reflected throughout our proposal.</li> <li>Whilst our experience will be key to efficient project delivery, we will also undertake a detailed review of the Investments to ensure our selected approaches remain appropriate, and to ensure any changes</li> </ul>		

Award Criterion	AQ Question	Subject and Response Guidance   Questions are presented in each Award Questionnaire	Weighting for Question	Word Count/ page limit
		<p>in the nature of the underlying Investments are reflected in our valuations and, where relevant, in the underlying financial models; and</p> <ul style="list-style-type: none"> <li>We are a highly responsive, partner led team. Throughout the previous cycle of valuations we have always been responsive in replying to emails, joining calls and responding to auditor queries. We will continue with this level of service delivery throughout the 2024 to 2026 cycle. We view the responsiveness and communication in 2025 and 2026 as being of equal importance to that during the main phase of delivery in 2024.</li> </ul>		
<i>AQ2 Leadership and Resource Plan</i>	<i>AQ2</i>	<p>Provide details of the qualifications and experience of the individual(s) whose responsibility will be to ensure that the requirement is delivered. Please also provide details of how you will ensure that the project is sufficiently resourced.</p> <p>The Tenderer's response should show that it:</p> <ul style="list-style-type: none"> <li>Has leadership arrangements, project management and planning proposed is sufficient and suitable to ensure successful delivery.</li> <li>Leadership have relevant qualifications and experience.</li> <li>Has identified appropriate management of these resources with defined roles and responsibilities.</li> <li>Has assigned suitably qualified and experience resource for service delivery.</li> </ul>	<i>10%</i>	<i>1500 words</i>
		<p>The project will be delivered by RSM's dedicated valuations and financial modelling team, which consists of 40 professionals and led by three partners, working full-time across valuation and financial modelling projects. As an integrated team we will ensure the valuations are underpinned by robust financial models which are user-friendly and allow DHSC to easily update the valuations in-house in future years. RSM authored the ICAEW's Best Practice Guide to Financial Modelling and all models provided to DHSC will be prepared under the Best Practice principles.</p>		

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		<p>If appointed, we will look to hold a meeting with DHSC to re-introduce the teams and agree a project plan, incorporating and updating where necessary our Method Statement (AQ3) and Timetable (AQ4). We will ensure that all key dates and deliverables are agreed. Thereafter, as part of our proactive project management, we suggest a regular call between the project leads at DHSC and RSM to track progress and to flag issues in a timely manner; and propose and discuss mitigation to any potential issues that may arise, as relevant. In our experience of valuations of investment portfolios, the most common issue arises in ensuring timely information flow from the underlying investments to DHSC/RSM. Early flagging of any potential issues will allow DHSC and RSM to ensure key deadlines are met and provide you with full visibility on progress of the valuations right through to finalisation of the valuations following auditor review. We are responsive and flexible and can use additional resource from within the team to meet key deadlines throughout the project, and we have historically met all deadlines during the 2021 – 2023 valuation cycle.</p> <p>Phil Robinson (partner) will be responsible for leading the project, supported by Bart Sommerville and Simon Martin (partners) and Alice Dawson (associate director). Lauren Cooper (senior consultant) will be involved in the underlying valuation analysis and reporting. Background on the proposed team and a selection of relevant experience for each individual involved in the leadership of the project is set out below. All of the proposed team have worked with DHSC on the Investment valuations during the previous cycle.</p> <p>Phil Robinson will be responsible for the day-to-day running of the requirement, which includes coordinating the team working on the requirement and managing the flow of information between DHSC/management of the individual investments and RSM. Phil will also lead the drafting and delivery of the valuation report. Phil joined RSM in 2016 and prior to this worked in a dedicated valuations team at BDO LLP (2012-2016). Phil is an ICAEW qualified chartered accountant and made partner in RSM in April 2023.</p> <p>Phil's relevant experience includes:</p> <ul style="list-style-type: none"> <li>Leading the provision of valuations to DHSC over the 2021 – 2023 cycle;</li> <li>Valuation of a portfolio of 14 investments for a listed investment manager. The valuation was required to assist the investment manager in understanding the strategic options for the portfolio of investments. Key considerations within the project included coordinating information from each portfolio investment and ensuring consistency of approach across each investment valuation.</li> </ul>		
Award Criterion	AQ Question	Subject and Response Guidance   Questions are presented in each Award Questionnaire	Weighting for Question	Word Count/ page limit
		<ul style="list-style-type: none"> <li>Valuation of a portfolio of investments held by a social impact fund. Each of the investments had a differing social and commercial focus. A key consideration throughout the project was managing differing levels of information on each investment (ranging from high quality multi-year forecasts to limited/no forward-looking information) to produce a robust, independent valuation which maximised the use of existent information.</li> </ul> <p>Bart Sommerville will act as the second partner, providing review, critique and quality control on the deliverable. Bart is the head of valuations at RSM and has over 20 years' experience in preparing independent valuations for financial reporting purposes under IFRS. Bart joined RSM in 2016 and prior to this worked in dedicated valuations teams at BDO LLP (2011-2016), Deloitte LLP (2006-2011) and PwC. Bart holds the CFA designation and is an ICAEW qualified chartered accountant. Bart's role as second partner will focus on review, key valuation judgements and critique/challenge to the day-to-day project team led by Phil.</p> <p>Over his 20 year career Bart has provided independent valuation advice to numerous public sector bodies and portfolio managers for financial reporting purposes.</p> <p>Bart's recent relevant experience includes:</p> <ul style="list-style-type: none"> <li>Independent opinion on the market value of an NHS outsourced diagnostics provider for the purposes of shareholder transactions.</li> <li>UK-based portfolio manager. Bart provides annual independent valuations of 12 investments across two funds for the purposes of corporate governance and financial reporting.</li> <li>Bart was a member of the Deloitte team providing independent valuation advice to the Government of Iceland in relation to the net asset value of the distressed banks subsequent to the 2008 collapse of the Icelandic banking sector.</li> <li>Bart recently advised a UK-local authority in relation to the market value of the equity in a private sector business providing repair and maintenance services in relation to a potential transaction.</li> </ul> <p>Simon Martin will oversee the financial modelling elements of the requirement. Simon is a partner in the modelling and valuations team at RSM and has over 20 years' experience in financial modelling and valuation assignments. Simon's experience includes a two-year secondment to DECC (now BEIS) where he worked as</p>		



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Award Criterion	AQ Question	Subject and Response Guidance   Questions are presented in each Award Questionnaire	Weighting for Question	Word Count/ page limit
		<p>the financial lead on a 'first of its kind' public/private sector project. Simon is an ICAEW qualified chartered accountant.</p> <p>Simon's relevant experience includes:</p> <ul style="list-style-type: none"> <li>NHS Foundation Trust and private sector joint venture. Simon has provided commercial advice and modelling for a London NHS Foundation Trust in relation to a strategic joint venture with a private sector provider, assisting the Trusts' commercial team in its negotiations as well as helping them to align their objectives to those of the private sector.</li> <li>Combined London Trusts JV. Simona has also delivered financial and commercial advice to a Consortium of London NHS trusts on the operational and financial benefits of combining their pharmacy manufacturing operations and market offering, <u>in order to</u> assess the viability of the proposed structure and form of a joint venture to achieve the required outcomes.</li> <li>Financial and options appraisal model build for a university hospital NHS Trust in connection with a proposed private sector business.</li> </ul> <p>Alice Dawson is an associate director within the valuations team and has focused full-time on valuations since 2020, having been with the firm since 2016. Within the project Alice will focus on the valuation analysis including compilation of market multiples and discounted cash flow analysis. Alice is an ICAEW qualified chartered accountant.</p> <p>Lauren Cooper is a senior consultant within the valuations team. Lauren has worked across both valuations and financial modelling and will be responsible for the population (and relevant updates) of the valuation models which will be provided to DHSC. Lauren has also worked on valuations of former investments (<u>Porton</u> and SBS) which have been provided to various Government agencies in 2022 and 2023.</p> <p>In addition to the named individuals above, we <u>have the ability to</u> draw upon a team of 40 professionals who are focused full-time on valuations and financial modelling. The scale and experience of our dedicated team means we can easily flex our staffing and place additional qualified and experienced individuals on the project, where needed, to ensure all key deadlines and deliverables are met.</p>		
Award Criterion	AQ Question	Subject and Response Guidance   Questions are presented in each Award Questionnaire	Weighting for Question	Word Count/ page limit
<b>AQ3 Method Statement</b>	<b>AQ3.1</b>	<p>Please provide a concise overview of your approach to the project (with specific reference to the elements of the requirements and the outcomes expected detailed in the Service Description).</p> <p>The Tenderer's response shows that it:</p> <ul style="list-style-type: none"> <li>Has a credible solution to ensure successful delivery.</li> <li>Has identified and proposes suitable management of the delivery risks.</li> </ul> <p>Has a quality assurance regime that monitors, <u>measures</u> and assures quality outcomes with standards for analysis, publication of work and data dissemination.</p>	30%	2000 words
		<p>Our approach to the project will build on the experience we have gained supporting the Department over the previous <u>three year</u> cycle. In addition to this, we will bring our experience from supporting a wide range of clients (both public sector and private sector, where we provide <u>in excess of</u> 100 valuations per annum) to ensure the Department's models and valuations reflect all relevant market practice.</p> <p>Below we set out our approach in more detail, split between the 31 March 2024 valuations, and ongoing support in subsequent years.</p> <p><b>Valuations <u>at</u> 31 March 2024</b></p> <p><u>Stage 1 – Information gathering</u></p> <p>We will hold an initial kick off meeting (in person and/or online, at DHSC's preference) with the relevant contact points at the Department. During this meeting, we will work with you to understand and consider:</p> <ul style="list-style-type: none"> <li>The valuations recorded in the Department's accounts <u>at</u> 31 March 2023, as these effectively form the 'opening' position and the prior year comparator. We will leverage the existing knowledge we have from working with you over the past three years which will allow a <u>focussed</u> discussion on the critical valuation areas;</li> </ul>		

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		<ul style="list-style-type: none"> <li>As part of the review of the 2023 valuation position, we will also consider any audit questions which were raised which may need reflecting in the 2024-2026 valuation <a href="#">cycle</a>;</li> <li>Any recent developments in the Investments which are relevant for our valuations <a href="#">at 31 March 2024</a>;</li> <li>Discuss and agree any updates or improvements required to the underlying valuation models which were previously provided to the <a href="#">Department</a>;</li> <li>Agree timings/participation in a weekly catch-up call during March-May 2024 to ensure the valuation project meets all critical deadlines; and</li> <li>Provide an initial information request list for the valuations. We will use our knowledge of the Investments to tailor this for each Investment. In addition, we will discuss with you (if appropriate) having discussions with management at each of the underlying Investments. We found this to be useful in adding additional qualitative context to the financial data, and as such we would suggest repeating this process for the 2024 valuations.</li> </ul> <p>Based on our experience undertaking valuations of this nature, we view the primary delivery risk as being the provision of information on a timely basis from local management at the underlying Investments (for example, where a specific follow-up question or piece of data is requested). Our regular weekly <a href="#">catch-ups</a> with DHSC will ensure that any key gaps in information are identified early and allow us together to identify potential mitigations to ensure key project deadlines are met, and we note during the previous cycle this was an effective way of ensuring the project was delivered on time.</p> <p><a href="#">Stage 2 – Valuation analysis</a></p> <p>In this stage we will undertake the detailed valuation analysis on each of the Investments. We anticipate that Alice and Lauren will undertake <a href="#">the majority of</a> the detailed analysis, with Phil providing regular review and critique in the partner role as part of our focus on quality control throughout the duration of the project. Bart will be actively involved as a sounding board to discuss findings and key judgements as they arise.</p> <p>From our experience working with DHSC, we have set out our anticipated approach and key judgement areas we anticipate on each of the Investments. Whilst these are based on our experience from the 2021 – 2023 cycle, as part of Stage 1 (Information Gathering) we will conduct a detailed review to ensure that any changes in the underlying businesses are captured and appropriately reflected in our valuation approach. As such, we will</p>		
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		<p>consider from a 'bottom-up' perspective whether additional approaches may be required to reflect any relevant changes in the underlying Investments.</p> <p><i>Community Health Partnerships LIMITED</i></p> <p>We anticipate using a hybrid approach, based on using net assets, adjusted for fair value. Our starting point will be a review of the opening balance sheet, to interrogate and understand all material balances, including identifying any balances where an adjustment between the carrying value and fair value may be required.</p> <p>From our experience of CHP, we anticipate the key adjusting item is likely to be in respect of the LIFT interests held by CHP. We will incorporate this adjustment to arrive at an adjusted net asset position. As part of the adjustment for the LIFT interests, we will <a href="#">analyse</a> and document our conclusions around an appropriate discount rate on LIFT cashflows.</p> <p><i>NHS Property Services LIMITED</i></p> <p>We anticipate using a net assets approach as our primary approach. As with CHP, our starting point will be a review of the opening balance sheet. This reflects that NHS Property Services acts primarily in the interests of the broader NHS ecosystem, rather than as a profit/income generation business. We will, however, ensure this approach remains relevant and consider whether any developments in the Investment mean an additional approach is needed, and will incorporate this as relevant in our valuation.</p> <p><i>Genomics ENGLAND LIMITED</i></p> <p>We anticipate using a hybrid approach, based on a combination of a net asset approach and a historical cost approach. This approach reflects the unique role Genomics England plays in leading genome sequencing – a cutting edge scientific project with the potential for long-term impact on health in the UK, but which may not lead to immediately quantifiable cash inflows. As with <a href="#">all of</a> the Investments, we will consider whether any other approaches are needed or relevant as part of this cycle of valuations, given Genomics England may be closer to quantifiable cash-flow generation.</p>		



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		<p><i>NHS Professionals Ltd</i></p> <p>We anticipate using two approaches:</p> <ol style="list-style-type: none"> <li>1. Discounted cashflow (reflecting the present value of the future income generated by the business); and</li> <li>2. Multiple of earnings (capitalising maintainable earnings at an appropriate earnings multiple).</li> </ol> <p>In the above approaches, our market research will utilise a wide range of databases and market sources available to us, including S&amp;P Capital IQ, Bloomberg, Mergermarket and Orbis. We will draw upon the expertise of our in-house research and library team should we have any specialised research requirements on any of the investments. On previous projects we have used the team to research and summarise market data for industry sub-sectors alongside press commentary to inform our understanding of the specific market in which each Investment operates.</p> <p>As part of our analysis, we will reconcile our concluded valuations at 31 March 2024 to the equivalent valuations at 31 March 2021, 2022 and 2023. We believe this will be insightful for DHSC and assist the auditors in understanding how the Investments have developed over-time.</p> <p>Throughout the analysis stage we will hold regular internal updates to identify any key issues/considerations arising from our analysis of each of the investments. We will use these to inform our regular updates so that DHSC are aware of all key judgements and any potential caveats/limitations (eg where requested information is unavailable) in advance of delivery of our draft report. This will mitigate against delivery risk on the valuation report.</p> <p><b>Stage 3 – Reporting</b></p> <p>We will document our valuation analysis and conclusions in a report which sets out the context to each of the investments, the valuation approaches used in respect of each investment, the key inputs and judgements, and the concluded fair value. Alice will lead the coordination and drafting of the report to ensure the valuation analysis is prepared and presented consistently across each of the investments.</p> <p>We recognise that DHSC may wish to share elements of our report with Management at each of the investments (for example you may wish Management at each investment to review the information contained within the report</p>		
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		<p>in respect of their investment). As such, our report will be designed with separate standalone sections relating to each investment so that it is easy to share extracts of the report with Management without sharing information related to other investments. Our report will contain an executive summary which highlights the key insights and judgements in respect of each investment. Content which relates to all of the investments in general (for example details of valuation approaches) will be contained within an appendix to the report.</p> <p>The report will undergo a thorough review and quality control process before release of the draft report to DHSC. The report will be reviewed by Phil Robinson as lead partner on the engagement and Bart will conduct a second partner review in his role as concurring partner. As part of the review, all information used within the report, whether provided by DHSC/Management (eg financial projections) or sourced by the Tenderer (eg market data) will be agreed back to original source documentation.</p> <p>Following review we will release the draft report and present this to DHSC, summarising the key findings with an accompanying presentation and addressing any questions you may have. In addition, should you wish, we will present our findings on each of the investments to Management of that investment (using the standalone report sections highlighted above).</p> <p>Following delivery of the draft report we will be available to answer any follow-up questions or comments you may have following your detailed review of the report. Alongside delivery of our valuation report we will provide the updated Microsoft Excel valuation models which support the concluded value for each of the investments. We will provide a walk-through training session to train user(s) from DHSC on the features and operation of each model and provide a user-manual for each model for future reference. Whilst DHSC will be familiar with the models, we recognise there may be new users who would benefit from a training session and we will tailor our session accordingly to strike the right balance between new users and existing users. If appropriate, we would be happy to hold two separate sessions to cater for these potentially different audiences. As with the previous cycle, the models will continue to follow the ICAEW's modelling 'best practice' guidelines which RSM authored, and which ensure a robust, user-friendly Excel model.</p> <p><b>Stage 4- finalisation.</b></p> <p>We would be pleased to host a roundtable discussion between ourselves, DHSC and your auditors (including any external experts appointed by the auditors) to present our valuation findings and conclusions. In our</p>		

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		<p>experience this allows us to discuss any key themes and contextual points which inform the valuations with the auditors ahead of any detailed review and allows them to focus any review on key areas. Following release of the draft report to the auditors we will be available to answer any questions which may arise as part of the audit of the valuations. Thereafter we will issue our final report.</p> <p><b>Valuations as at 31 March 2025 and 2026</b></p> <p>On an annual basis we will provide a refresher training session for DHSC on use of the valuation models and address any questions you have in respect of the use of the models. On an annual basis we will meet with DHSC to identify the valuation data you require in respect of each investment and provide this data on a timely basis within 1-2 weeks to allow you to update the valuation models.</p> <p>In addition, consistent with 2022 and 2023, we will be available as a 'sounding board' for DHSC to discuss any developments on the Investments which the Department may need to incorporate in its valuations as at 31 March 2025 and 2026, or to discuss queries from the auditors which may arise in future years.</p>		
AQ4 Timetable and Deliverables	AQ4	<p>Provide a complete timetable for the delivery of the Specification</p> <p><u>The</u> Tenderer's response shows that it:</p> <ul style="list-style-type: none"> <li>- Has a defined an achievable timeline with progress monitoring.</li> </ul> <p>Has defined the required deliverables and an achievable plan for <u>producing</u> them by the required dates.</p>	5%	1500 words
		<p>We understand you anticipate commencing valuation work in respect of 31 March 2024 valuations in March 2024 and to conclude no-later than 17 May 2024. We are comfortable we will be able to deliver a draft report and any updates to the supporting valuation models based on the proposed timetable. Thereafter we will be available to discuss and <u>finalise</u> the report following any comments or questions which may arise from auditor review of the analysis.</p>		

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		<p>Below we have our proposed timetable and deliverables, assuming work commences on Thursday 28 March 2021 (noting Friday 29<sup>th</sup> is a bank holiday) this would result in an overall timetable running to the week commencing 13<sup>th</sup> May.</p> <p><b>Stage 1- information gathering (2-3 weeks).</b> On appointment we will issue our initial information request and hold brief discussions with DHSC/Management at each of the 4 investments. We anticipate DHSC/Management taking between 1-2 weeks concurrently for each investment to gather the available information and provide this to us. Following receipt of available information, we expect a period of up-to 1 week to <u>analyse</u> the information received before holding a further detailed discussion with DHSC and/or Management focussing on the forecast future financial performance of each investment and longer-term strategic aims.</p> <p><b>Stage 2 – valuation analysis (4-5 weeks).</b> We expect to spend between 2-3 weeks undertaking valuation analysis on each investment. We will undertake analysis on investments concurrently and we anticipate an overall period of 4-5 weeks to cover all 4 of the investments. We will use weekly progress updates with DHSC to flag any key judgements and potential caveats/limitations which may arise <u>during the course of</u> our analysis.</p> <p><b>Stage 3 – reporting (1-2 weeks).</b> We will document our findings in the report <u>during the course of</u> the valuation analysis, and we therefore anticipate a period of 1-2 weeks at the end of the valuation analysis phase to finish compiling the report and for the draft report to undergo lead partner and concurring partner review. Alongside issue of the draft <u>report</u> we will issue the supporting valuation models.</p> <p><b>Stage 4 – finalisation (flexible).</b> We will be available to address any questions which result from the audit of the valuations by your auditors, including during a roundtable discussion following delivery of the draft report. We <u>recognise</u> that there may be a gap between delivery of the draft report and review by your auditors and we will be flexible to address any auditor comments/questions as they <u>arise</u> during the audit process. Depending on the nature of any questions raised we expect to respond within 2-3 days to any questions raised. We <u>recognise</u> this may be iterative as the auditors complete their</p>		

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		<p>review of the investment valuations. Following completion of auditor review, and in discussion with DHSC, we will issue our final report within 2-3 days.</p> <p>Valuations as at 31 March 2025 &amp; 31 March 2026. We anticipate a total timetable of 2.5 days for support for each future year, to include the provision of a refresher training session, updated valuation data and support to any auditor questions.</p> <p>Our proposed timetable is illustrated below:</p> <p>Legend:</p> <ul style="list-style-type: none"> <li>RSM workstreams</li> <li>Key dates/deadlines</li> <li>RSM available for follow-up and auditor queries</li> </ul>		
Award Criterion	AQ Question	Subject and Response Guidance   Questions are presented in each Award Questionnaire	Weighting for Question	Word Count/ page limit
AQ5 Sample Design	AQ5	<p>Please provide details of how you plan to close the project and deliver your findings.</p> <p>The Tenderer's response should show that it:</p> <ul style="list-style-type: none"> <li>Has a credible sample structure – target audiences, solution for selection and engagement, <u>coverage</u> and design to ensure successful delivery.</li> </ul> <p>Has a robust methodology for handling data, governance for information including security, ethics, <u>consent</u> and confidentiality.</p>	15%	1500 words
		<p>Please see attached document which <u>summarises</u> the proposed structure, <u>layout</u> and format of the valuation report along with the accompanying financial model.</p> <p>With respect to handling data, RSM UK is accredited to the international standard ISO27001. This covers the work of the firm's IT Faculty and the services they deliver, both throughout the firm and to our clients. We are assessed every six months to ensure compliance by independent assessors affiliated to the BSI.</p> <p>We are also accredited under the UK Government backed Cyber Essentials Plus scheme for which we are assessed annually.</p> <p>Both these accreditations are <u>centred</u> upon a third-party assessment of the controls and procedures we implement to safeguard all data that is under our guardianship. These controls include:</p> <ul style="list-style-type: none"> <li>physical and environmental security at our <u>premises</u>;</li> <li>regular vulnerability <u>assessments</u>;</li> <li>continuous monitoring and testing for suspicious <u>activity</u>;</li> <li>business continuity <u>plans</u>;</li> <li>maintaining two data <u>centres</u> to ensure <u>resilience</u>;</li> <li>data protection and <u>encryption</u>;</li> <li>automated patching of <u>systems</u>;</li> <li>multi-tiered antivirus and anti-malware solutions;</li> </ul>		

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		<ul style="list-style-type: none"> <li>access control systems; and</li> <li>training.</li> </ul> <p>We do not anticipate handling personal data during the project as our valuations of each of the investments will focus on the aggregate financial performance and position and would not require <a href="#">e.g.</a> individual payroll or other personal information for any of the investments.</p> <p>As discussed above, we will only communicate with Management at each of the investments via DHSC and we would only share extracts of our report or findings with Management at each of the investments with the express permission of DHSC. This will ensure that confidential data relating to each investment is not accessible to other investments in the portfolio. We will discuss and confirm the protocol for managing communications and dataflow between each investment and DHSC/RSM as part of our initial kick-off meeting.</p>		
<b>AQ6 Exit Strategy and Skills Transfer</b>	<b>AQ6</b>	<p>Please provide a sample design/ template or an example of the output we can expect from the valuation.</p> <p>The Tenderer's response shows that it:</p> <ul style="list-style-type: none"> <li>Has the skills to distil and formulate the strategically important findings for the authority.</li> <li>Can verbally present findings in a robust and engaging way with supporting PowerPoint presentation(s).</li> </ul> <p>Have a robust methodology to provide all findings from the report in a Word document/PDF that will act as a comprehensive reference point for the authority and will be suitable for publication on Gov.UK.</p>	10%	1500 words
		<p><a href="#">Valuations as at 31 March 2024.</a></p> <p>We will close the project and deliver our findings through Stage 3 and Stage 4 as described in the Method Statement.</p>		

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		<p>Throughout Stages 1 and 2 we will use our regular update discussions with DHSC to anticipate key areas of focus and likely questions from key DHSC stakeholders and ensure our report addresses these areas upfront.</p> <p>During Stage 3 (reporting) we will present our findings in the format of a report, including an executive summary that sets out the key findings and insights in respect of each of the investments. Our report will also highlight the key areas DHSC may wish to consider when they update the valuations in future years. We will present our draft report and key findings to DHSC alongside an engaging presentation highlighting the key areas of the report for your focus. During this presentation we will encourage questions from DHSC to enhance your understanding of the report and its findings and move beyond the presentation into a discussion on the concluded valuations and any comments/observations you have. Ultimately our valuations will provide an independent view on the fair value of the investments, and we will believe that the quality of our opinion is enhanced by an honest and robust debate on our findings with DHSC. We believe this will enhance your ability to deliver the valuations in-house in future years as you will have had the benefit of discussing and thinking through all the key valuation issues in-person.</p> <p>We will then be available to address any comments or questions you may have <a href="#">following</a> your detailed review of the draft report. We will update the draft report where appropriate to ensure feedback from your review is captured and documented for reference. We will present our findings in respect of each investment to Management at each separate investment, should you wish our findings to be shared with them.</p> <p>Alongside delivery of our draft <a href="#">report</a> we will provide the updated Microsoft Excel valuation models and host a training session to train user(s) from DHSC on the models. We will also provide a user guide for each model which documents the structure and features of the model which can be used as a reference point for future years. We will document any questions raised in the user guide for future reference.</p> <p><a href="#">Valuations as at 31 March 2025 &amp; 31 March 2026</a></p> <p>In future years we will offer a refresher training session to DHSC on an annual basis to take the model user(s) through the operation of the valuation models. This will ensure DHSC is able to easily update the models and mitigates against any potential change of personnel at DHSC.</p> <p><a href="#">Publication of findings on gov.uk</a></p>		

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		We would be pleased to discuss with you the nature of any findings document which you would propose publishing on gov.uk on contract award. Our consent to publish any findings document would depend on the proposed content of any such document and may be subject to our restrictions on the release of our report or any other confidential findings shared with DHSC		
			<b>Total%</b>	

## Call-Off Schedule 5 (Pricing Details)

## Call-Off Schedule 20 (Call-Off Specification)

### INTRODUCTION

The Department of Health and Social Care has a number of investments that it requires independently valuing on a three yearly basis to comply with International Financial Reporting Standards (IFRS) as applied by the HM Treasury's Financial Reporting Manual (FReM).

### PURPOSE

To fulfil the Department's requirement for independent valuation the Department requires professional, external market valuation of four of its investments in Community Health Partnerships LIMITED, NHS Property Services LIMITED, Genomics ENGLAND LIMITED, NHS Professionals Ltd.

Background to requirement/OVERVIEW of requirement

The following knowledge and skills are essential:

- An Independent approach to and expertise in investment market valuations for each of the investments listed using industry standard valuation methodology
- Prepare and submit a detailed report covering the methodology used, the calculation with all referenced source information, any limitations and caveats to the calculation and the valuation
  - Confirmation of professional credentials from the supplier of this service will be required



The valuations are required to be made in line with IFRS and FReM requirements

### **Scope of requirement**

The requirement breaks down into several sequential high-level tasks, as follows: Valuation analysis, conclusions and reports to support the carrying value of these Investments for financial reporting purposes as at 31 March 2024.

In performing the valuations, we expect the following tasks to be included:

- Discussions with DHSC's commercial team;
- Discussions with Management of the Investments;
- Consideration of various valuation approaches as appropriate;
- Provision of a valuation report for each Investment outlining our valuation approaches, analysis and conclusions;
- Provision of valuation models to enable DHSC to perform our own valuations as required in future years, ensuring these are user friendly for in house use and;
- For a period of 2 years after the provision of the valuation analysis provide DHSC with updated market information (e.g. comparable company multiples, updated discount rate inputs) in order to enable DHSC to update and perform our own valuation analysis as at 31 March 2025 and 31 March 2026. In addition, personnel from the service provider should make a limited amount of time available for any technical questions from DHSC regarding updating the model in the interim years. We suggest a time block of 2 days for 31 March 2025 and 2 days for 31 March 2026.
- Discussion of valuation analysis with DHSC and its auditors prior to finalisation of our valuation analysis and reports of 0.5 days per year.

4.3 We would expect the valuation work in respect of 31 March 2024 to begin in March 2024 and be concluded by 17 May 2024, with audit queries concluded Autumn 2024..

### **Service levels and performance**

The Service Provider and DHSC will decide on appropriate levels of contract monitoring and management information following contract award. We expect the service provider to nominate lead and to agree frequency of reporting with the lead contact from DHSC.

The service provider should share their work plan including timetable before commencing the valuation work. Nominated leads from both service provider and DHSC should be highlighted in the work plan.

### **Location**

The location of the Services will be carried out mostly on a remote off site basis with meetings to be held with the Department, its companies and auditors as required. Allowance should be made for UK travel as required for up to three face to face meetings, at the start, midpoint and end of the valuation.

### **Budget**

We anticipate the maximum value of the contract to be £270k with the price per company in the range of £25,000 - £50,000 with an allowance for the support specified across the portfolio in years 2 and 3 of the contract which is not expected to exceed £25,000.

The Department is looking for a cost-effective solution as part of government's efficiency drive to obtain value for money. The agencies are expected to show wherever possible how they can deliver the same for less and achieve savings.

Prices are inclusive of expenses and exclusive of VAT.