

**Bracknell Forest Council
Record of Decision**

Work Programme Reference	I087627
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1. **TITLE:** Property Joint Venture - Award of Preferred Bidder

2. **SERVICE AREA:** Finance

3. **PURPOSE OF DECISION**

Award of the preferred bidder following procurement.

4 **IS KEY DECISION** Yes

5. **DECISION MADE BY:** Executive

6. **DECISION:**

RESOLVED that

- i. Bidder A be approved as the “Preferred Bidder” for the Council’s property joint venture partnership and authorise the Director: Resources and the Borough Solicitor to finalise the necessary contractual agreements on such terms as best protect the Council’s interest.
- ii. The contents of the delegation policy set out in Appendix E to be incorporated in the partnership Members’ Agreement, subject to any non-material changes agreed by the Director: Resources and the Borough Solicitor as part of finalisation of the contractual agreements;
- iii. The incorporation of the Bracknell Forest Limited Liability Partnership (“LLP Joint Venture”) with the Preferred Bidder following the execution of legal contracts;

RECOMMENDED that

- iv. funding be made available as required to support the Council’s 50% investment in the joint venture, with requirements for individual site development to be agreed as part of the Executive and Council’s consideration of the initial JV business plan later this year.

7. **REASON FOR DECISION**

The recommendations are based on a detailed evaluation of all submitted bids by senior Bracknell Forest officers and Directors, supported by the Corporate Procurement team who have overseen the evaluation process to ensure robustness. Further verification has been provided by the Council’s appointed professional advisors Pinsent Masons LLP (Legal) and Avison Young (Commercial and Property).

The evaluation process followed a strict structure of evaluation criteria which followed an OJEU compliant procurement process and was agreed by Property Joint Venture project board, designed to ensure a focus on the Vision and Objectives agreed by the

Executive in February 2019.

he shortlisted bidders had to detail how they would satisfy key issues in the areas of Design and Planning (20%), project delivery (23%), partnership working and governance (5%), finance and commercial (40%) and legal (10%). Responses were evaluated using an evidence-based approach and the recommendation to the Executive reflects the agreed outcome from the process.

8. ALTERNATIVE OPTIONS CONSIDERED

The Executive could decide not to appoint a Preferred Bidder; however, this would mean that the Council would need to develop an alternative approach to securing development of identified sites in and around Bracknell town centre. The Business Case that informed the Executive's decision in February 2019 indicated that alternative approaches would be less likely to deliver the agreed objectives.

9. **PRINCIPAL GROUPS CONSULTED:** None.

10. **DOCUMENT CONSIDERED:** JV Report 14 July 2020 CONFIDENTIAL FINAL Version

11. **DECLARED CONFLICTS OF INTEREST:** None

Date Decision Made	Date decision will be implemented
14 July 2020	21 July 2020

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2. **SERVICE AREA:**

3. **PURPOSE OF DECISION**

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6. **DECISION:**

7. **REASON FOR DECISION**

8. **ALTERNATIVE OPTIONS CONSIDERED**

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