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Tender

## **Commercial Office Investment Portfolio Joint Venture**

Transport for London

F02: Contract notice

Notice identifier: 2022/S 000-013531

Procurement identifier (OCID): ocds-h6vhtk-033b80

Published 20 May 2022, 8:26am

### **Section I: Contracting authority**

#### **I.1) Name and addresses**

Transport for London

5 Endeavour Square

London

E20 1JN

#### **Contact**

Mr Paul O'Dowd

#### **Email**

[v\\_paulodowd@tfl.gov.uk](mailto:v_paulodowd@tfl.gov.uk)

#### **Country**

United Kingdom

#### **NUTS code**

UKI - London

**Internet address(es)**

Main address

<https://tfl.gov.uk>

Buyer's address

<https://tfl.gov.uk>

**I.3) Communication**

The procurement documents are available for unrestricted and full direct access, free of charge, at

<https://procontract.due-north.com/Procurer/Advert/View?advertId=9992728a-58d7-ec11-8114-005056b64545&fromAdvertEvent=True>

Additional information can be obtained from the above-mentioned address

Tenders or requests to participate must be submitted electronically via

<https://procontract.due-north.com/Procurer/Advert/View?advertId=9992728a-58d7-ec11-8114-005056b64545&fromAdvertEvent=True>

**I.4) Type of the contracting authority**

Body governed by public law

**I.5) Main activity**

Other activity

Transport activities

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## **Section II: Object**

### **II.1) Scope of the procurement**

#### **II.1.1) Title**

Commercial Office Investment Portfolio Joint Venture

Reference number

DN602184

#### **II.1.2) Main CPV code**

- 70112000 - Development of non-residential real estate

#### **II.1.3) Type of contract**

Services

#### **II.1.4) Short description**

TfL is commencing a procurement process to appoint a joint venture development and investment partner for the Opportunity.

The Opportunity comprises the Bank Over Station Development (OSD), Paddington Triangle OSD and Southwark OSD development sites. The selected partner will form a Joint Venture (JV) with TfL to develop the sites into best in class, sustainable office assets that will drive returns for both partners. It is anticipated that the partner and TfL will continue to hold the developed assets in joint venture post practical completion and leasing to benefit from the rental income.

Additional office led development sites may be acquired by the JV at a later stage.

#### **II.1.6) Information about lots**

This contract is divided into lots: No

### **II.2) Description**

#### **II.2.2) Additional CPV code(s)**

- 66122000 - Corporate finance and venture capital services
- 70110000 - Development services of real estate

- 70120000 - Buying and selling of real estate
- 71540000 - Construction management services

### **II.2.3) Place of performance**

NUTS codes

- UKI - London

### **II.2.4) Description of the procurement**

TfL is commencing a procurement process to appoint a joint venture development and investment partner for the Opportunity

The Opportunity comprises the Bank Over Station Development (OSD), Paddington Triangle OSD and Southwark OSD development sites. The selected partner will form a Joint Venture (JV) with TfL to develop the sites into best in class, sustainable office assets that will drive returns for both partners. It is anticipated that the partner and TfL will continue to hold the developed assets in joint venture post practical completion and leasing to benefit from the rental income.

Additional office led development sites may be acquired by the JV at a later stage.

The JV will develop the three sites with the delivery of c. 600,000 ft<sup>2</sup> net internal area of office space and ancillary retail space. Planning permission has been received and implemented for Bank OSD and Paddington OSD. Southwark OSD has received resolution to grant planning permission.

An overview summary of the Opportunity can be found within the Procurement Documents, which can be found here:

<https://procontract.due-north.com/Procurer/Advert/View?advertId=9992728a-58d7-ec11-8114-005056b64545&fromAdvertEvent=True>

Applicants must create an account before accessing the procurement documents.

This call for competition requires interested Applicants to register on the ProContract portal at the above mentioned link (or searching Procontract opportunities with 'TfL 95150 Commercial Office Investment Portfolio Joint Venture') and respond to the Standard Selection Questionnaire (SSQ) by 12:00 GMT on 22/06/2022.

Updated Invitation to Submit Outline Solutions (ISOS) documents will be shared with all successful Applicants following the evaluation of the SSQ responses.

### **II.2.5) Award criteria**

Price is not the only award criterion and all criteria are stated only in the procurement documents

### **II.2.7) Duration of the contract, framework agreement or dynamic purchasing system**

End date

22 June 2034

This contract is subject to renewal

No

### **II.2.10) Information about variants**

Variants will be accepted: No

### **II.2.11) Information about options**

Options: No

### **II.2.13) Information about European Union Funds**

The procurement is related to a project and/or programme financed by European Union funds: No

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## **Section IV. Procedure**

### **IV.1) Description**

#### **IV.1.1) Type of procedure**

Competitive dialogue

#### **IV.1.4) Information about reduction of the number of solutions or tenders during negotiation or dialogue**

Recourse to staged procedure to gradually reduce the number of solutions to be discussed or tenders to be negotiated

#### **IV.1.8) Information about the Government Procurement Agreement (GPA)**

The procurement is covered by the Government Procurement Agreement: Yes

### **IV.2) Administrative information**

#### **IV.2.2) Time limit for receipt of tenders or requests to participate**

Date

22 June 2022

Local time

12:00pm

#### **IV.2.4) Languages in which tenders or requests to participate may be submitted**

English

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## **Section VI. Complementary information**

### **VI.1) Information about recurrence**

This is a recurrent procurement: No

### **VI.4) Procedures for review**

#### **VI.4.1) Review body**

Transport for London

London

Country

United Kingdom