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Award

## **Farnworth Town Centre Development Scheme**

Bolton Council

F15: Voluntary ex ante transparency notice

Notice identifier: 2023/S 000-015423

Procurement identifier (OCID): ocds-h6vhtk-03d0ad

Published 31 May 2023, 3:06pm

### **Section I: Contracting authority/entity**

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

Bolton Council

Town Hall, Victoria Square

BOLTON

BL1 1RU

#### **Contact**

Sarah Atherton

#### **Email**

[sarah.atherton@bolton.gov.uk](mailto:sarah.atherton@bolton.gov.uk)

#### **Telephone**

+44 1204334111

#### **Country**

United Kingdom

**Region code**

UKD36 - Greater Manchester North West

**Justification for not providing organisation identifier**

Not on any register

**Internet address(es)**

Main address

[www.bolton.gov.uk](http://www.bolton.gov.uk)

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

Regional or local authority

**I.5) Main activity**

General public services

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## **Section II: Object**

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

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

Farnworth Town Centre Development Scheme

Reference number

Q083

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

- 45210000 - Building construction work

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

Works

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

The contracting authority is not awarding a contract. This is a 30 day VEAT Notice in respect of the proposed Farnworth Town Centre Development Scheme, due to commence on or around 3 July 2023.

Bolton Council intends to enter into an Option Agreement, with an annexed Buy Back Option and a Price and Overage Deed with Capital and Centric Cocoon Ltd. C&C for the planned regeneration development at Farnworth Town Centre.

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

This contract is divided into lots: No

#### **II.1.7) Total value of the procurement (excluding VAT)**

Value excluding VAT: £28,200,000

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

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

NUTS codes

- UKD3 - Greater Manchester

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

The scheme is publicly funded through an agreed funding strategy comprising a combination of grant and loan financing from Bolton Council, Future High Street Funds, Brownfield funds, and lending from Greater Manchester Combined Authority ("GMCA").

Bolton Council intends to enter into an Option Agreement, with an annexed Buy Back Option and a Price & Overage Deed with Capital & Centric (Cocoon) Ltd. ("C&C") for the planned regeneration development at Farnworth Town Centre.

The Option Agreement places an obligation on Bolton Council to sell the land at Farnworth Town Centre to C&C should C&C exercise the option.

Should C&C exercise the option to buy the land, it can as the developer, develop the land in accordance with planning permission (subject to permitted variations) if it chooses to, but is not required to do so.

Bolton Council can exercise the Buy Back Option if;

- i. The funding agreement with GMCA is not entered into in line with the agreed funding strategy; and/or
- ii. A forward purchase agreement is not entered into in line with the agreed funding strategy; and/or
- iii. There is, broadly, an insolvency event in relation to C&C; and/or
- iv. Practical completion of the development is not reached within a certain timeframe.

The Price & Overage Deed allows for deferred consideration payable for the property to Bolton Council shortly after practical completion which will be secured by way of a charge.

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

Options: No

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## **Section IV. Procedure**

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

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

Award of a contract without prior publication of a call for competition in the cases listed below

- The procurement falls outside the scope of application of the regulations

Explanation:

Bolton Council considers that the contract with C&C for the regeneration development at Farnworth Town Centre falls outside the scope of Public Contract Regulations 2015 ("PCR 2015") as it is not a public works contract.

The site at Farnworth Town Centre has been fully vacant for twelve months and provides an opportunity for land disposal and development to regenerate the area. The development will include a varied mix of residential units and commercial units.

Whilst Bolton Council has set certain requirements in relation to any development that takes place, C&C is not required to develop the land at all. In any event, if C&C does develop the land, certain variations are permissible to the requirements.

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

The procurement is covered by the Government Procurement Agreement: No

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## **Section V. Award of contract/concession**

### **Contract No**

Q083

### **Title**

Farnworth Town Centre Development Scheme

A contract/lot is awarded: Yes

### **V.2) Award of contract/concession**

#### **V.2.1) Date of conclusion of the contract**

30 May 2023

#### **V.2.2) Information about tenders**

The contract has been awarded to a group of economic operators: No

#### **V.2.3) Name and address of the contractor/concessionaire**

Capital & Centric (Cocoon) Limited

Capital & Centric, Phoenix, 72 Chapeltown Street

Manchester

M1 2EY

Country

United Kingdom

NUTS code

- UKD3 - Greater Manchester

Companies House

13742684

Internet address

<https://www.capitalandcentric.com/>

The contractor/concessionaire is an SME

Yes

**V.2.4) Information on value of contract/lot/concession (excluding VAT)**

Initial estimated total value of the contract/lot/concession: £28,200,000

Total value of the contract/lot/concession: £28,200,000

**V.2.5) Information about subcontracting**

The contract/lot/concession is likely to be subcontracted

Value or proportion likely to be subcontracted to third parties

Proportion: 30 %

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## **Section VI. Complementary information**

### **VI.3) Additional information**

Contract Award Value: The total value of the Farnworth Town Centre development is £28.2m

Contract Award Date: It is expected that the contract award date will be 3 July 2023.

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

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

High Court - Royal Courts of Justice

Strand, Holborn

London

WC2A 2LL

Telephone

+44 2079476000

Country

United Kingdom