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Contract

## **Darlington College - Refinancing of Bank Borrowing**

Darlington College

F03: Contract award notice

Notice identifier: 2021/S 000-016994

Procurement identifier (OCID): ocids-h6vhtk-02c9cf

Published 20 July 2021, 2:33am

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

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

Darlington College

Central Park, Haughton Road

Darlington

DL1 1DR

#### **Email**

[mark.dodd@tenetservices.com](mailto:mark.dodd@tenetservices.com)

#### **Telephone**

+44 1376511411

#### **Fax**

+44 1376515970

#### **Country**

United Kingdom

**NUTS code**

UK - United Kingdom

**Internet address(es)**

Main address

<http://www.darlington.ac.uk/>

Buyer's address

<http://www.darlington.ac.uk/>

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

Body governed by public law

**I.5) Main activity**

Education

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**Section II: Object**

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

**II.1.1) Title**

Darlington College - Refinancing of Bank Borrowing

Reference number

CA8094 -

**II.1.2) Main CPV code**

- 66110000 - Banking services

**II.1.3) Type of contract**

Services

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

Darlington College is seeking an Organisation regulated by the PRA and FCA to refinance its bank borrowing.

#### **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: £90,000

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

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

NUTS codes

- UKC13 - Darlington

Main site or place of performance

Darlington

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

Darlington College is seeking an Organisation regulated by the PRA and FCA to refinance its bank borrowing.

- An organisation with experience of lending to the UK education sectors
- A organisation that will provide a nominated relationship manager and service team that has experience of the UK FE sector.
- The ability to provide a fully credit and pricing backed proposal to this ITT
- Able to complete the refinance/restructure of existing borrowing by 10 May 2021
- An online provision to meet the needs of the college

The College is considering refinancing its bank borrowing into one of the following 3 structures and seeks pricing and terms for each:

Option 1, a £3m 5-year amortising loan with a 10-year repayment profile, option 2, a £3m Revolving Credit Facility over 5 years, option 3 a £3m Revolving Credit Facility over 3 years.

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

Quality criterion - Name: Proposed Financial Covenants / Weighting: 30.00%

Quality criterion - Name: Meeting the college's requirements within the specification / Weighting: 25.00%

Quality criterion - Name: How the organisation limits its impact on the environment / Weighting: 5.00%

Cost criterion - Name: Cost / Weighting: 40.00%

#### **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**

Open procedure

#### **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.2.1) Previous publication concerning this procedure**

Notice number: [2020/S 249-622767](#)

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

### **Contract No**

CA8094

### **Title**

Darlington College - Refinancing of Bank Borrowing

A contract/lot is awarded: Yes

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

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

20 July 2021

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

Number of tenders received: 1

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

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

Barclays Bank PLC

1 Churchill Place,

LONDON

E14 5HP

Email

[megan.leatherland@barclays.com](mailto:megan.leatherland@barclays.com)

Telephone

+44 3301528811

Country

United Kingdom

NUTS code

- UK - United Kingdom

Internet address

[www.barclays.co.uk](http://www.barclays.co.uk)

The contractor is an SME

No

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

Total value of the contract/lot: £90,000

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## **Section VI. Complementary information**

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

Section II.3) – dates refer to the initial contract period and do not include the options of any extensions.

Section IV.3.5) – any dates shown are an estimate.

In the first instance, candidates should register with [www.multiquote.com](http://www.multiquote.com) and express an interest in the contract, full details of the contract will be available.

The Contracting Authority shall not be under any obligation to accept any tender. The Contracting Authority reserves the right to cancel the entire or parts of the tender, without such an action conferring any right to compensation on the Tenderers.

The Contracting Authority has no liability to settle any cost incurred by the tenderer as a result of the tendering procedure.

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

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

Tenet

Procurement House, 23 Leslie Hough Way

Salford

M6 6AJ

Country

United Kingdom

#### **VI.4.3) Review procedure**

Precise information on deadline(s) for review procedures

The authority will incorporate a minimum 10 calendar day standstill period at the point that information on the award of the contract is communicated to tenderers. If an appeal regarding the award of contract has not been successfully resolved then the Public Contracts Regulations 2015 provide for aggrieved parties who have been harmed or are at risk of harm by breach of the rules to take action in the High Court. Any such action must be brought promptly (generally within 3 months).