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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): ocds-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

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

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

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](#)

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

Telephone

+44 3301528811

Country

United Kingdom

NUTS code

- UK - United Kingdom

Internet address

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

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 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).