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Contract

## **Joint Venture for Development of Multiple Sites in Bracknell Forest**

Bracknell Forest Borough Council

F03: Contract award notice

Notice identifier: 2022/S 000-018783

Procurement identifier (OCID): ocids-h6vhtk-035007

Published 8 July 2022, 2:22pm

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

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

Bracknell Forest Borough Council

Time Square, Market Street

Bracknell

RG12 1JD

#### **Contact**

Procurement Team

#### **Email**

[Procurement.Team@bracknell-forest.gov.uk](mailto:Procurement.Team@bracknell-forest.gov.uk)

#### **Telephone**

+44 1344352000

#### **Country**

United Kingdom

**NUTS code**

UKJ11 - Berkshire

**Internet address(es)**

Main address

<http://www.bracknell-forest.gov.uk>

Buyer's address

<http://www.bracknell-forest.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**

Joint Venture for Development of Multiple Sites in Bracknell Forest

Reference number

DN411144

**II.1.2) Main CPV code**

- 70000000 - Real estate services

**II.1.3) Type of contract**

Services

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

Bracknell Forest Borough Council (the "Council") has the ambition of delivering development in Bracknell and beyond. In order to realise this ambition, the Council is seeking to procure a private sector partner ('PSP') with whom to establish a 50:50 joint venture ('JV') development vehicle.

The JV will be responsible for delivering multiple development schemes throughout Bracknell Forest. The Council will commit sites to the JV for development and may also provide funding via loans or equity contributions. It is anticipated that the PSP will provide funding, services to the JV or directly to the Council. Such services may include (amongst others) construction services and development management services.

The Council intends to create a flexible structure to allow developments to proceed through various delivery methods.

This may include sites being transferred by the Council to the JV or sites being retained by the Council with the JV and/or the PSP providing construction services.

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

This contract is divided into lots: No

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

Lowest offer: £300,000,000 / Highest offer: £1,000,000,000 taken into consideration

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

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

- 45000000 - Construction work
- 70110000 - Development services of real estate
- 70120000 - Buying and selling of real estate
- 70331000 - Residential property services
- 70332000 - Non-residential property services
- 71500000 - Construction-related services

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

NUTS codes

- UKJ11 - Berkshire

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

The Council has the ambition of delivering development in Bracknell and beyond, in order to promote economic development, enhance vitality, and secure new homes and facilities for local residents and businesses. The Council's overarching project vision is to deliver high quality development that supports a thriving, 18 hour town centre and catalyses further regeneration in the area, and that serves the needs of all residents and businesses, including new community facilities and affordable housing, fostering a sense of local ownership.

In order to realise these ambitions, the Council is seeking to procure a PSP with whom to establish a 50:50 JV development vehicle. The Council and the PSP's respective interests in the JV will be established through the procurement process, however it is envisaged that the members of the JV will each hold an equal equity interest and will jointly manage it and its assets. The Council's preferred legal and governance structure for the JV is set out in the draft Heads of Terms (that are available on the Portal). Through participating in the JV, the PSP will be responsible for helping the Council deliver its key objectives. These objectives are set out in full in the draft Heads of Terms.

The Council will contribute a number of sites to the JV for development. The initial sites are the Market Street, Jubilee Gardens and Cooper's Hill development sites (the 'Cat 1 Sites'). The Council has also identified a number of subsequent sites which may come forward in the future. These sites are referred to as the 'Cat 2 Sites'. In addition a number of, yet unidentified, sites that are currently (or may subsequently become) owned by the Council may be brought forward in the future (the 'Cat 3 Sites'). Bidders should refer to the draft Heads of Terms and draft Invitation to Participate in Dialogue ('ITPD') for further information in relation to these sites. In addition to the development of the sites, the Council requires the right to call-off construction works and/or services from the JV, in relation to a number of potential developments on land that is currently or may subsequently become owned by the Council (the 'Community Facilities').

The Council's proposed legal delivery structure for the Cat 1 Sites is set out in the draft Heads of Terms. The Council envisages that alternative arrangements may be required in respect of the Cat 2 Sites, Cat 3 Sites and for the development of any Community Facilities. The legal structure in the draft heads of terms is intended to provide sufficient flexibility to allow the Council and the PSP to decide upon the most appropriate delivery structure for future developments, taking into account any site-specific requirements at the relevant time. This may include:

— sites being transferred by the Council to the JV (or a subsidiary of the JV) for development,

- sites being retained by the Council, with the JV or the PSP providing construction services directly to the Council, or
- alternative delivery arrangements being agreed between the Council/JV and PSP from time to time, in line with the governance mechanisms set out in the heads of terms.

The Council envisages the PSP providing cash to the JV as an equity contribution with the Council's equity contribution being met through its land contributions. The Council also envisages the PSP providing pre-construction finance and other working capital by way of loans. The Council does, however, reserve the right to also contribute funding to the JV, whether by way of loan or further equity contributions. The Council anticipates the PSP providing a number of services to the JV and/or the Council which may include (but are not limited to) development management and/or construction services. The PSP will receive fees for the provision of these services based on incentivised targets

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

Quality criterion - Name: Quality / Weighting: 40

Price - Weighting: 60

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

Options: Yes

Description of options

The Council anticipates discussing with Bidders, during the competitive dialogue procedure the possibility of being granted option(s) to extend the contract period in a number of periods up to an overall maximum extension of 10 years.

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

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

#### **II.2.14) Additional information**

The procurement will be conducted in accordance with the Public Contracts Regulations 2015 and any subsequent amendments, using the competitive dialogue procedure as set out in Regulation 30 of the Public Contracts Regulations 2015.

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## Section IV. Procedure

### IV.1) Description

#### IV.1.1) Type of procedure

Competitive dialogue

#### 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: [2019/S 099-239891](#)

#### IV.2.9) Information about termination of call for competition in the form of a prior information notice

The contracting authority will not award any further contracts based on the above prior information notice

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## Section V. Award of contract

### Contract No

DN411144

A contract/lot is awarded: Yes

### V.2) Award of contract

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

20 December 2020

#### V.2.2) Information about tenders

Number of tenders received: 3

Number of tenders received from SMEs: 0

Number of tenders received from tenderers from other EU Member States: 0

Number of tenders received from tenderers from non-EU Member States: 0

Number of tenders received by electronic means: 3

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

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

Countryside Properties (UK) Limited

Countryside House, The Drive

Brentwood

CM13 3AT

Country

United Kingdom

NUTS code

- UKJ11 - Berkshire

National registration number

00614864

The contractor is an SME

No

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

Initial estimated total value of the contract/lot: £1,000,000,000

Lowest offer: £300,000,000 / Highest offer: £1,000,000,000 taken into consideration

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## **Section VI. Complementary information**

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

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

Royal Courts of Justice

Strand

London

WC2A 2LL

Country

United Kingdom