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Award

## **Forward Funding Agreement relating to land at Princes Rock, Embankment Road, Plymouth PL4 9HX**

Plymouth City Council

F15: Voluntary ex ante transparency notice

Notice identifier: 2025/S 000-019647

Procurement identifier (OCID): ocds-h6vhtk-050e8d

Published 8 May 2025, 11:22am

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

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

Plymouth City Council

Ballard House, West Hoe Road

Plymouth

PL13BJ

#### **Contact**

Sarah Partridge

#### **Email**

[Sarah.Partridge@plymouth.gov.uk](mailto:Sarah.Partridge@plymouth.gov.uk)

#### **Telephone**

+44 1752307967

#### **Country**

United Kingdom

**Region code**

UKK41 - Plymouth

**Justification for not providing organisation identifier**

Not on any register

**Internet address(es)**

Main address

<http://www.plymouth.gov.uk/>

Buyer's address

[www.supplyingthesouthwest.org.uk](http://www.supplyingthesouthwest.org.uk)

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

Regional or local authority

**I.5) Main activity**

General public services

## **Section II: Object**

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

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

Forward Funding Agreement relating to land at Princes Rock, Embankment Road, Plymouth PL4 9HX

Reference number

FT27734

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

- 66000000 - Financial and insurance services

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

Services

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

This voluntary notice relates to arrangements governed by a proposed Forward Funding Agreement ("FFA") between the Council and Loc8 Developments (Plymouth 2) Limited ("Developer") in respect of land owned by the Council at Embankment Road, Plymouth and has been issued on that basis that such arrangements fall outside the remit of the Public Contracts Regulations 2015 for the reasons set out under section II.2.4 and Annex D1 of this notice.

#### **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: £13,354,407

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

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

NUTS codes

- UKK41 - Plymouth

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

This voluntary ex ante transparency notice relates to arrangements governed by a proposed Forward Funding Agreement ("FFA") between the Council and LOC8 Developments (Plymouth 2) Limited ("Developer") in respect of a site owned by the Council at Embankment Road, Plymouth ("Site").

The Developer has identified an opportunity for a new hotel and three new food retail units to be built on the Site (the "Development"), in each case to meet the design/specification requirements (the "Specification") agreed through negotiation between the Developer and the respective hotel chain and food retail chain operators.

The object of the FFA is to govern the provision of finance by the Council for the Development. The finance is to be provided by the Council in stages, conditional on certain Development milestones being met. The FFA envisages that the Developer will initially obtain planning permission for the relevant Development, but does not impose any binding obligation on the Developer to do so. The FFA also envisages that if satisfactory planning is achieved, the Developer will be the party entering into a building contract with a third party in relation to the relevant Development, but there is no binding obligation on the Developer to do so, nor otherwise to procure the carrying out of the relevant works. Consequently, the Developer would not be in breach of the FFA by virtue of choosing not to take steps to obtain the relevant planning permission nor, having obtained the relevant planning permission, choosing not to procure the carrying out of the relevant works.

The FFA further envisages that the Council (in its capacity as owner of the Site) and the Developer will also enter an agreement for lease with each of the relevant hotel chain and food retail chain operators. Under each of these agreements for lease, the Developer will be required to use reasonable endeavours to obtain satisfactory planning permission for the respective development and once obtained, to design and carry out the relevant development. These obligations to develop are undertaken by the Developer for the benefit of the relevant hotel chain or food retail chain operator, as prospective tenant ("Tenant") of the relevant hotel/retail outlet and not for the benefit of the Council. Furthermore, those works have not been specified by the Council (being works which instead have been specified by the relevant tenants to meet their respective requirements), nor has the Council had nor will it have (outside of its separate capacity as local planning authority) any decisive influence on the type or design of those works.

## **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:

Under Regulation 2 of the Public Contracts Regulations 2015 a public works contract means public contracts which have as their object any of the following:-

- (a) the execution, or both the design and execution, of works related to one of the activities listed in Schedule 2;
- (b) the execution, or both the design and execution, of a work;
- (c) the realisation, by whatever means, of a work corresponding to the requirements specified by the contracting authority exercising a decisive influence on the type or design of the work;

The Council does not consider that the arrangements governed by the proposed Forward Funding Agreement (as described in section II.2.4 of this notice above) constitutes the procurement of a public works contract as defined above (or any other type of public contract) within the scope of the Public Contracts Regulations 2015 for the following reasons:-

(i) The FFA does not place any enforceable legal obligation, either immediate or contingent, on the Developer to carry out any works (for the benefit of the Council or otherwise). The FFA envisages that the Developer will initially obtain planning permission, but does not impose any binding obligation on the Developer to do so. If satisfactory planning is achieved, the Developer will be the party entering into any building contract relating to the Development, but there is no binding obligation on the Developer to do so, nor otherwise to procure the carrying out of the relevant works. As for the associated agreements for lease between the Council, the Developer and the relevant tenant, the obligations undertaken by the Developer to carry out any works are for the benefit of the relevant tenant and not the Council.

(ii) Furthermore, the works which the Forward Funding Agreement and the associated agreements for lease envisage may be carried out in the future by the Developer, are not

works that have been specified by the Council (being works which instead have been specified by the relevant tenants to meet their respective requirements), nor has the Council had nor will it have (outside of its separate capacity as local planning authority) any decisive influence on the type or design of those works.

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

The procurement is covered by the Government Procurement Agreement: No

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

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

Notice number: [2019/S 142-350449](#)

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

#### **Contract No**

FY27734

A contract/lot is awarded: Yes

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

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

2 May 2025

##### **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**

Loc8 Developments (Plymouth 2) Limited

12 Whiteladies Road, Clifton

Bristol

BS8 1PD

Country

United Kingdom

NUTS code

- UKK1 - Gloucestershire, Wiltshire and Bristol/Bath area

Companies House

08385353

The contractor/concessionaire is an SME

Yes

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

Total value of the contract/lot/concession: £13,354,407

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## **Section VI. Complementary information**

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

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

High Court of England and Wales

City of Westminster

London

SW1P 3BD

Country

United Kingdom