This is a published notice on the Find a Tender service: <a href="https://www.find-tender.service.gov.uk/Notice/029605-2023">https://www.find-tender.service.gov.uk/Notice/029605-2023</a>

Tender

# **Asset Valuations for Statutory Financial Reporting**

**Cherwell District Council** 

F02: Contract notice

Notice identifier: 2023/S 000-029605

Procurement identifier (OCID): ocds-h6vhtk-0408c7

Published 6 October 2023, 5:06pm

# **Section I: Contracting authority**

# I.1) Name and addresses

Cherwell District Council

Bodicote House, White Post Road

Banbury

**OX15 4AA** 

#### Contact

Mike Sullivan

#### **Email**

Michael.Sullivan@cherwell-dc.gov.uk

## **Telephone**

+44 1295227940

### Country

**United Kingdom** 

Region code

UKJ14 - Oxfordshire

**National registration number** 

n/a

Internet address(es)

Main address

https://cherwell.gov.uk

Buyer's address

https://uk.eu-supply.com/ctm/Company/CompanyInformation/Index/146564

# I.3) Communication

The procurement documents are available for unrestricted and full direct access, free of charge, at

https://uk.eu-supply.com/app/rfg/rwlentrance\_s.asp?PID=73587&B=CHERWELL

Additional information can be obtained from the above-mentioned address

Tenders or requests to participate must be submitted electronically via

https://uk.eu-supply.com/app/rfq/rwlentrance\_s.asp?PID=73587&B=CHERWELL

Tenders or requests to participate must be submitted to the above-mentioned address

# 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

Asset Valuations for Statutory Financial Reporting

Reference number

23PROC090

### II.1.2) Main CPV code

• 79212500 - Accounting review services

#### II.1.3) Type of contract

Services

#### II.1.4) Short description

Under the CIPFA Code of Practice on Local Authority Accounting, Cherwell District Council (CDC) is required to undertake professional valuation of any asset it holds under the revaluation model (IAS16 and IAS40, as adapted by the CIPFA code) for financial reporting purposes. The valuations are required to be undertaken by suitably qualified valuation professionals and at a frequency that ensures the book values declared in the Council's accounts are current and materially accurate. The council intends to operate a 3-year valuation schedule to ensure that the values remain current and materially correct.

#### II.1.5) Estimated total value

Value excluding VAT: £208,333

#### II.1.6) Information about lots

This contract is divided into lots: No

### II.2) Description

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

• 79212500 - Accounting review services

#### II.2.3) Place of performance

#### **NUTS** codes

- UKJ14 Oxfordshire
- UK United Kingdom

Main site or place of performance

Oxfordshire

## II.2.4) Description of the procurement

Under the CIPFA Code of Practice on Local Authority Accounting, Cherwell District Council (CDC) is required to undertake professional valuation of any asset it holds under the revaluation model (IAS16 and IAS40, as adapted by the CIPFA code) for financial reporting purposes. The valuations are required to be undertaken by suitably qualified valuation professionals and at a frequency that ensures the book values declared in the Council's accounts are current and materially accurate. The council intends to operate a 3-year valuation schedule to ensure that the values remain current and materially correct.

### II.2.5) Award criteria

Price is not the only award criterion and all criteria are stated only in the procurement documents

#### II.2.6) Estimated value

Value excluding VAT: £208,333

### II.2.7) Duration of the contract, framework agreement or dynamic purchasing system

**Duration in months** 

36

This contract is subject to renewal

Yes

Description of renewals

Initial contract period is 3 years with an option to extend by up to 2 years at the Council's discretion.

#### II.2.10) Information about variants

Variants will be accepted: No

# 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 III. Legal, economic, financial and technical information

# III.1) Conditions for participation

# III.1.2) Economic and financial standing

Selection criteria as stated in the procurement documents

### III.1.3) Technical and professional ability

Selection criteria as stated in the procurement documents

# 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.2.2) Time limit for receipt of tenders or requests to participate

Date

9 November 2023

Local time

11:00am

### IV.2.4) Languages in which tenders or requests to participate may be submitted

English

## IV.2.6) Minimum time frame during which the tenderer must maintain the tender

Duration in months: 3 (from the date stated for receipt of tender)

## IV.2.7) Conditions for opening of tenders

Date

9 November 2023

Local time

11:00am

# **Section VI. Complementary information**

# VI.1) Information about recurrence

This is a recurrent procurement: No
VI.2) Information about electronic workflows
Electronic ordering will be used
Electronic invoicing will be accepted
Electronic payment will be used
VI.4) Procedures for review
VI.4.1) Review body
High Court of England and Wales
London
Country
United Kingdom
VI.4.2) Body responsible for mediation procedures
High Court of England and Wales
London
Country
United Kingdom
VI.4.4) Service from which information about the review procedure may be obtained
High Court of England and Wales
London
Country

United Kingdom