

## Switched to direct award

This procurement has been switched to direct award after an [unsuccessful competitive tendering procedure](#).

This is a published notice on the Find a Tender service: <https://www.find-tender.service.gov.uk/Notice/041218-2025>

Award

## WFHA - Direct Award Asset Valuation Consultant -

Waltham Forest Housing Association

UK5: Transparency notice - Procurement Act 2023 - [view information about notice types](#)

Notice identifier: 2025/S 000-041218

Procurement identifier (OCID): ocds-h6vhtk-0561f3 ([view related notices](#))

Published 18 July 2025, 10:52am

## Scope

## Reference

WFHARFQAVC0001

## Description

- WFHA, is a small independent and not-for-profit Registered Provider (PR), providing social homes across the London Borough of Waltham Forest for over sixty years. WFHA currently owns c350 homes: c150 general needs, c150 sheltered housing and c20 supported housing for adults with learning disabilities.
- In addition, WFHA owns a property used to house young homeless people and this is currently 1 leased to another provider. The Service Provider will be required to undertake a full valuation exercise across all of WFHA assets.
- WFHA Current property assets were last fully valued in 2014, however, partial valuation was carried out in 2018. WFHA full asset requires a revaluation, to ensure that the insurance coverage across the assets is adequate and future proofed. The consultant will be required to carry out this valuation process in an efficient manner without impacting the tenant(s) or any of the properties.
- The majority are occupied; however, the portfolio does contain some voids and occupancy can change at any point.
- Over the course of a typical year the property portfolio will fluctuate potentially 10%.
- The previous value of the portfolio was detailed as circa £60m with insurance estimates of circa £75m. Full details will be provided to the appointed bidder along with other relevant supporting information upon receipt of the completed confidentiality agreement.
- WFHA are looking for a consultant to provide the services specified in deliverables in an efficient a period as possible.
- Unless otherwise advised the prescribed valuation basis is to be Existing Use Value - Social Housing in accordance with the guidance set out in the Red Book (as amended from time to time), assuming that void units are re-let with the special assumption that the properties valued on this valuation basis are, and will continue to be, let on social housing rents that do not, and would not, include the 'affordable rent' product irrespective of whether any such properties are in fact so let.
- WFHA will also require a Valuation on the basis of Market Value - subject to tenancies in accordance with the guidance set out in the Red Book (as amended from time to time). This value will be subject to tenancies but will assume that void properties may be sold as opposed to re-let.
- Properties should be inspected externally and you should inspect a representative sample internally, which may be 10%, or as many as the Valuer considers appropriate in the circumstances having considered stock numbers and archetypes.

## **Contract 1. Asset Valuation Consultancy**

### **Supplier**

- [Norse Consulting Group Ltd \(NCGL\)](#)

### **Contract value**

- £29,500 excluding VAT
- £35,400 including VAT

Below the relevant threshold

### **Earliest date the contract will be signed**

1 August 2025

### **Contract dates (estimated)**

- 4 August 2025 to 3 August 2026
- 1 year

### **Main procurement category**

Services

## **CPV classifications**

- 79000000 - Business services: law, marketing, consulting, recruitment, printing and security

## **Contract locations**

- UK - United Kingdom

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## **Participation**

### **Particular suitability**

Small and medium-sized enterprises (SME)

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## **Procedure**

### **Procedure type**

Below threshold - without competition

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## **Supplier**

**Norse Consulting Group Ltd (NCGL)**

- Companies House: 09094748

280 Fifers Lane, , Norfolk, United Kingdom,

Norwich

NR6 6EQ

United Kingdom

Email: [Alex.Hare@norsegroup.co.uk](mailto:Alex.Hare@norsegroup.co.uk)

Region: UKH15 - Norwich and East Norfolk

Small or medium-sized enterprise (SME): Yes

Voluntary, community or social enterprise (VCSE): No

Contract 1. Asset Valuation Consultancy

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## **Contracting authority**

### **Waltham Forest Housing Association**

- Public Procurement Organisation Number: PLHD-1176-CCXP

31 Church Hill

London

E17 3RU

United Kingdom

Contact name: Procurement Altair

Telephone: +442079340175

Email: [procurementaltair@altairltd.co.uk](mailto:procurementaltair@altairltd.co.uk)

Region: UKI53 - Redbridge and Waltham Forest

Organisation type: Public undertaking (commercial organisation subject to public authority oversight)

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## Other organisation

These organisations are carrying out the procurement, or part of it, on behalf of the contracting authorities.

### **Altair Consultancy and Advisory Services Ltd**

Summary of their role in this procurement: Agent on behalf of the Authority

- Companies House: 07463003

Tempus Wharf

London

SE16 4SA

United Kingdom

Contact name: Kevin Harding

Telephone: +447350398302

Email: [kevin.harding@altairltd.co.uk](mailto:kevin.harding@altairltd.co.uk)

Region: UKI44 - Lewisham and Southwark

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## Contact organisation

Contact [Waltham Forest Housing Association](#) for any enquiries.