

TERMS OF REFERENCE

Investment Property Acquisition For the iTaukei Land Trust Board for Commercial Properties located in Nausori, Nadi, Lautoka, and Labasa

Tender 017/2023

GENERAL TERMS & CONDITIONS

Following general terms and conditions will apply.

1.1 Format of Response

Each bidder must provide a formal letter of transmittal that must:

- a. Be signed by an authorized representative of the organization and must state that the signing official is authorized to legally bind the organization;
- b. Include the names, titles, office addresses and office telephone numbers of the persons authorized by the organization to conduct negotiations on the Proposal, including their expected roles in negotiations; and
- c. Provide a contact name, address, facsimile number and email address which iTaukei Land Trust Board will use in serving notices to the bidder.

1.2 Late Submissions

Late submissions will not be accepted.

1.3 Applicants to Inform Themselves

Each applicant should:

- a. Examine this Specifications Document; and any documents referred to within; and any other information made available by TLTB to the applicants;
- b. Obtain any further information about the facts, risks and other circumstances relevant to the Tender by making all lawful inquiries;
- c. Ensure that the submission, and all information on which its proposal is based, is true, accurate and complete.

By submitting their proposal, applicants will be deemed to have:

- a. Examined the Tender specifications and any other information made available in writing by TLTB to the applicants.

- b. Examined all information relevant to the risks, contingencies, and other circumstances having an effect on their proposal and which is obtainable by the making of reasonable inquiries.

1.3 Bidder's Risk

TLTB accepts no responsibility, liability, or obligation whatsoever for costs incurred by or on behalf of any bidder in connection with the Tender or any participation in the Tender process.

1.4 Selection of Preferred Applicant

No proposal will necessarily be selected by TLTB as the preferred solutions. The TLTB Evaluation Committee may decide not to accept any proposal or reject all proposals at any time. TLTB reserves the right to cancel this Tender and pursue an alternative course of action at any time.

Selection of Preferred Applicant will not be acceptance of the proposal and no binding relationship will exist between the preferred applicant(s) and TLTB until a written agreement acceptable by TLTB is executed by an authorized officer of TLTB and the successful applicant(s).

1.5 Conduct of Applicants

Conduct of Applicants or any of their consortium members, may affect the outcome of their Tender responses, including non-consideration of the proposal. Applicants warrant to TLTB that they (and their consortium members) have not and will not engage in any of the following activities in relation to this Tender process:

- a. Lobbying of or discussions with any politician or political groups during this Tender process;
- b. Attempts to contact or discuss the Tender process with officers, any member or staff or contractor currently working in TLTB or any agent of this Department; Exception to Evaluation Committee members.
- c. Provision of gifts or future promise of gifts of any sort to the previously mentioned personnel;
- d. Accepting or providing secret commissions;
Article I.
- e. Seeking to influence any decisions of TLTB by an improper means; or otherwise acting in bad faith, fraudulently or improperly.

1.6 Currency

All currency in the proposal shall be quoted in Fiji Dollars and prices shall be VAT Inclusive.

1.7 Corporate Information

Each applicant must provide the following information:

- a. Details of the corporate and ownership structure, including identification of any holding company or companies and parent companies;

- b. Profiles of the company and any parent entity. If the company is a subsidiary, the applicant must provide full details of the legal and financial relationship between the subsidiary and parent. The names of all directors and officers of the company;
- c. A full description of current operations of the company including the most recent audited financial statement;
- d. A copy of the company's Certificate of Incorporation;
- e. Confirmation that the company has the capacity to bid for the Services and that there is no restriction under any relevant law to prevent it from bidding; and
- f. Provision of details of any legal proceedings that are being done against the company.

Each Applicant must:

- a. Be Tax and Customs compliant. Tax Identification Number (TIN) must be quoted in the proposal. Bidders can apply for their Tax Compliance Certificate by filling in the Application Form (can be downloaded from the Tender link) and submitting to the Tax office. Similarly, bidders need to visit the FPNP office to obtain their FPNP Compliance Certificate.
- b. Be compliant with the revised National Minimum Wage rates applicable to the security services industry.
- c. Be covered under Public Liability Insurance
- d. Be able to demonstrate that it will be able to meet its financial obligations under this Tender.

1.8 Qualifications and Capability Requirements for Bidders:

Bidders who are developers with existing buildings available for sale and are interested in participating in the property acquisition initiative for the iTaukei Land Trust Board (TLTB) must meet the following qualifications and demonstrate the necessary capabilities:

Property Ownership and Availability:

Bidders must be the legal owners of the properties they intend to offer for sale. The properties should be available for sale without any legal or financial encumbrances.

- a) Property Suitability:
 - i) The properties offered for sale should be suitable for accommodating TLTB's office operations and have surplus space that can be tenanted out for generating rental income. The location, layout, and condition of the properties should align with TLTB's requirements.
- b.) Transaction Experience:
 - i.) Bidders should have prior experience in property transactions, particularly in selling commercial properties or office spaces. Experience with successful property sales and understanding of the sales process are important.

c.) Financial Stability:

- i.) Bidders should be financially stable and capable of providing evidence of their ability to undertake property sales. This includes demonstrating financial capacity to conclude the sale transaction.

d.) Property Management Knowledge:

- i.) Bidders should have a basic understanding of property management principles and practices. While the primary focus is on property sales, familiarity with property management could be advantageous, especially for the tenanted spaces.

e.) Regulatory Compliance:

- i.) Bidders must ensure that the properties they are offering for sale comply with all relevant regulatory requirements, including zoning regulations, building codes, and necessary permits.

f.) Transparent Dealings:

- i.) Bidders must have a history of transparent and ethical business dealings. Any legal or ethical concerns related to previous property transactions will be taken into account during the evaluation.

g.) Relevant Documentation:

- i.) Bidders should provide comprehensive documentation regarding the properties being offered for sale. This includes property details, ownership documents, title deeds, building plans, and any other relevant paperwork.

h.) Proposed Terms and Conditions:

- i.) Bidders should outline the proposed terms and conditions of the sale, including the sale price, payment schedule, and any warranties associated with the properties.

I.) References and Track Record:

- i.) Bidders are encouraged to provide references from previous clients or stakeholders who can vouch for their credibility, reliability, and successful property sales.

j.) Proposal Quality:

- i.) Bidders should submit a well-structured and comprehensive expression of interest that clearly outlines the properties they are offering for sale, their suitability for TLTB's requirements, the nature of existing tenancies, and the benefits of the proposed transaction

- ii.) Note: Meeting these qualifications and capability requirements will be instrumental in the evaluation and selection of bidders for further consideration.

1.9 Mergers, Acquisitions, Sales of Applicant

Where such information is publicly accessible, the Applicant must indicate whether any mergers, acquisitions or sales are planned presently or during the year following the submission of the proposal.

1.10 Enquiries

- All questions and enquiries regarding this Tender are to be made in writing via email – tendersecretariat@tltb.com.fj or tvora@tltb.com.fj or official letter.
- All questions and inquiries will be responded to in writing by email.
- Verbal responses will not have any binding on either party.

1 2.0 TECHNICAL SCOPE

1. Background:

The iTaukei Land Trust Board (TLTB) is a statutory body responsible for managing native land in Fiji and facilitating its sustainable development. TLTB is seeking expressions of interest from developers who have suitable commercial properties available for sale in the Nausori, Nadi, Lautoka, and Labasa, regions. The purpose of this initiative is to acquire properties that can serve as TLTB offices while also offering tenanted spaces for generating additional revenue.

2. Objective:

The main objective of this initiative is to acquire strategically located commercial properties in Labasa, Lautoka, and Nadi to establish TLTB offices while making efficient use of available spaces for generating rental income.

3. Scope of Work:

Developers are invited to submit expressions of interest that include properties meeting the following criteria:

- **Location:** Properties should be located in Nausori, Nadi, Lautoka, and Labasa, ensuring accessibility, visibility, and convenience.
- **Office Space:** The property should have adequate space to accommodate TLTB's office operations, including meeting rooms, workstations, and other necessary facilities, customize to suit organisation needs.
- **Tenanted Spaces:** The property should have surplus space that can be tenanted out to generate additional rental income.
- **Infrastructure and Facilities:** The property should be well-maintained and equipped with essential utilities and facilities.

4. Submission Requirements:

Developers interested in participating are requested to provide the following information in their expressions of interest:

- Detailed description of the property, including location, size, layout, and features.

- Proposed plans for configuring the office space and the tenanted areas, highlighting the efficient utilization of space.
- Information on the developer's experience and track record in property development, management, and leasing.
- Financial projections, including estimated costs of acquisition, renovation (if necessary), and potential rental income.

5. Evaluation Criteria:

Expressions of interest will be evaluated based on the following criteria:

- Suitability of the property's location and features for TLTB's office requirements.
- Feasibility and practicality of the proposed office space and tenanted area configurations.
- Developer's experience and capability in property development and management.
- Financial viability, including projected rental income and potential return on investment.

6. Timeline:

- Release of Tender: 09/12/23
- Deadline for Submission of Tender: 15/09/2023
- Evaluation of Tender: TBC
- Shortlisting of Developers: TBC
- Detailed Proposal Submission by Shortlisted Developers: TBC
- Final Selection and Contract Negotiation: TBC

7. Confidentiality:

All information provided by developers in response to this expression of interest will be treated as confidential and used solely for the purpose of evaluation and selection.

Note: The above terms of reference are subject to change and modification by TLTB as necessary.