



Terms of Reference (ToR) -Final

For Consulting Firm to Set Up a Holding Company and Subsidiary Company for TLTB

1. Background

The iTaukei Land Trust Board (TLTB) seeks to establish a holding company (Company A) and subsidiary companies (Company B, C, D) as part of its strategy to expand its commercial activities.

The aim is to separate the commercial ventures from TLTB's core regulatory functions while driving economic empowerment and wealth creation for iTaukei landowners.

TLTB requires the services of a consulting firm to assist in the formation, governance, and operational readiness of these companies.

2. Objective

The primary objective of the consulting firm is to provide comprehensive support to TLTB in the setup of a holding company and its subsidiary companies.

This includes assisting in the legal registration, governance framework development, compliance with Fijian laws, and operational launch of the companies.

3. Scope of Work

The scope of work includes, but is not limited to, the following key tasks:

- **Legal and Regulatory Compliance**
 - o Assist in the registration of the holding company (Company A) and subsidiaries (Company B, C, D) with the Fiji Registrar of Companies (FROC) as per Consultants report 'Potential Structure Establishment of Commercial Arm'.
 - o Draft and finalize legal documents, including Articles of Association and Memorandum of Association for each company.
 - o Ensure compliance with the Companies Act 2015, Fiji Revenue and Customs Authority (FRCS) requirements, and other relevant legislation.
 - o Obtain necessary tax registrations (TIN, VAT, etc.).
- **Governance Framework**
 - o Develop a governance structure for the holding company and subsidiaries, ensuring independent Boards of Directors are established for each.
 - o Define roles and responsibilities, decision-making processes, and accountability structures within the governance framework.
 - o Establish risk management protocols and internal control procedures.
- **Financial and Operational Readiness**
 - o Prepare business models, financial forecasts, and operational plans for each subsidiary.
 - o Ensure the financial management systems, audit controls, and compliance frameworks are in place.
 - o Assist in preparing the companies for operational launch, including staffing and resource allocation.

- **Stakeholder Engagement and Strategic Partnerships**

- Assist TLTB in identifying and engaging potential strategic partners for joint ventures and other collaborations.
- Facilitate discussions with government agencies, investors, and stakeholders for partnerships and compliance.
- Develop a strategy for ongoing stakeholder engagement.

4. Deliverables

The consulting firm will provide the following deliverables:

- Registered Companies: Successful registration of Company A, B, C, and D with Fiji Registrar of Company, along with all necessary tax registrations.
- Governance Framework: A comprehensive governance framework, including decision-making processes, risk management strategies, and organizational structure.
- Operational and Financial Plans: Detailed business models, operational plans, and financial forecasts for each subsidiary.
- Stakeholder Engagement Plan: A strategy for engaging with key stakeholders and potential strategic partners.

5. Duration of the Assignment

The assignment is expected to be completed within 9 months from the date of contract signing. The timeline is broken down as follows:

- Phase 1 (Completed) – Study Potential Structure – Establishment of Commercial Arm
- Phase 2 (Month 3-4): Legal and Regulatory Compliance
- Phase 3 (Month 5-6): Governance Framework Development
- Phase 4 (Month 7-9): Operational and Financial Readiness, Stakeholder Engagement

6. Qualifications and Experience

The consulting firm should have the following qualifications and experience:

- Proven track record in corporate structuring, governance, and legal compliance, particularly in Fiji.
- Expertise in Fijian laws, including the Companies Act 2015 and tax regulations.
- Experience with joint ventures, financial services, and commercial entities.
- Strong financial management and operational planning capabilities.
- Ability to deliver capacity-building training for governance and operational teams.

7. Reporting and Oversight

The consulting firm will report to TLTB's CEO and provide regular progress reports at key milestones.

The final report will be submitted upon completion of the project.

8. Proposal Submission

Interested consulting firms are invited to submit their proposals, which should include:

- Company profile and relevant experience.
- Detailed methodology and approach to completing the assignment.
- Proposed team structure and key personnel CVs.
- A detailed work plan, timeline, and budget breakdown.

Proposals should be submitted no later than 4pm Friday 11 October 2024 to:

- The Chairman of the Tender Committee
iTaukei Land Trust Board
431 Victoria Parade, Suva
Fiji Islands.

Email : tendersecretariat@tltb.com.fj

9. Evaluation and Award

Proposals will be evaluated based on the consultant's qualifications, proposed methodology, work plan, and cost-effectiveness.

The TLTB reserves the right to negotiate with short-listed consultants before awarding the contract.

9. Contact Information

To obtain further inquiries, please contact:

- Cama Raimuria
General Manager Corporate Services,

Email : craimuria@tltb.com.fj or

mobile +679 9904639.

27 September 2024

End
