

Request for Proposal (RFP): London Office Acquisition

State Bank of India, London Branch is inviting quotations for the appointment of an RICS-qualified property agent/firm/practice/advisor/consultant to act on its behalf in connection with the forthcoming acquisition of a freehold property in London.

Objectives:

The objective of the project is to acquire a freehold property in London that meets the Bank's requirements at the most competitive price.

Scope of Services:

1. To work as the Bank's sole agent to advise and represent the Bank in the acquisition of approximately 45,000 sq. ft of offices more particularly a self-contained building/property.
2. Assess the Bank's requirements for the new premises, which may include Green Buildings (preferably EPC rating of B or better) and help create a detailed brief to facilitate the building selection process.
3. The high-level requirements are:
 - a. Use: Offices
 - b. Size: Approx. 45,000 square feet
 - c. Location: City of London, Square Mile,
 - d. Building: Self-contained
 - e. Tenure: Freehold
 - f. Car parking: Minimum of 3 spaces
4. Identify suitable premises in accordance with the detailed brief and arrange inspections.
5. Create a shortlist of suitable premises and, after taking the Bank's instructions to advise on the negotiating strategy and the terms that can be achieved to enter into initial negotiations. These include both openly marketed and 'off-market' opportunities.
6. Negotiate and agree on detailed Heads of Terms on the chosen accommodation and exchange non-binding letters of agreement with the disposing agent or landlord.
7. The agreed Heads of Terms will form the basis of instruction to the Bank's lawyers and the appointed Consultant to support the lawyers to ensure the Bank achieve the optimum position.
8. To advise on strategy and way forward with negotiations with the respective disposing agent/landlord and to provide advice on the fit-out works, CAT A & CAT B works & Mechanical and Electrical surveys.

9. Measure the floor areas and check the other information the disposing agent or landlord provides, such as Business Rates.
10. Ensure that all legal and statutory obligations of the transaction are complied with.
11. A designated staff/officer may be allotted who can work as the single point of contact for us till the completion of the transaction.

Office Acquisition Fees:

1. The fee to be a fixed fee element or incentivised savings element, or both.
2. Stage-wise break-up of the fee to be provided.
3. Details of any abortive fees to be mentioned.
4. Out-of-pocket expenses to be informed, if any.
5. Is VAT payable on the fee to be mentioned.
6. Any timeline reserved for the sole agency on this engagement with a specific notice period to be provided for the termination.
7. Any other charges, if applicable, are to be mentioned.

The RICS property agent/firm/practice/advisor/consultant

They should have a minimum of ten (10) years' experience in the industry and have qualified personnel. Details of the personnel heading up and coordinating this instruction will be mentioned along with their support functions. Any supplementary services provided by the practice can be mentioned, including Building Consultancy, Business Rates, Stamp Duty, Capital Allowances etc.

Insurance Credentials

The appointed consultant will provide their insurance details and a minimum liability cover of £10 Million to £20 Million.

Bids

Quotations are to be submitted in hard copy or hard copy may be submitted by post/courier in Sealed Envelopes marked '**Request for Proposal (RFP): London Office Acquisition on freehold basis**' and to be sent to **Head, General Banking & Administration, State Bank of India, 4th floor, 15 King Street, London, EC2V 8EA. Any quotations received by email will not be considered.**

Contact details: State Bank of India, 4th floor, 15 King Street, London, EC2V 8EA. Tel: 0207 454 4431 Email: rajmohan.ramadass.sbiuk@statebank.com

Closing date: 5.00 pm on 26 April 2024

Terms and Conditions

1. This invitation to tender contains instructions on the tendering process and sets out the Bank's requirements, which you should address in your bid/offer.
2. By participating in this tender, you are accepting to be bound by the instructions as set out in this invitation. Please read this document carefully, as failure to comply with the instructions may invalidate your bid/offer.
3. This invitation and any of the information presented in it do not constitute a contractual offer or invitation on the part of the Bank to enter into a contract or any other arrangements relating to the requested services.

The Bank provides the information in this invitation. It does not purport to be comprehensive and needs to be independently verified. While it has been prepared in good faith, no representation, warranty, assurance or undertaking (express or implied) is or will be made, and no responsibility or liability is or will be accepted by the Bank or any of its subsidiaries or by any of their respective officers, employees or agents in relation to the adequacy, accuracy, completeness or reasonableness of this invitation, or of any other information (whether written or oral), notice or document supplied or otherwise made available to the tenderers or their advisers in connection with the contract and the requested services. All and any such responsibility and liability are expressly disclaimed. The recipient acknowledges and agrees that no person has, nor is held out as having, any authority to give any statement, warranty, representation, assurance or undertaking on behalf of the Bank in connection with the contract.

This invitation does not exclude any liability for, or remedy in respect of, fraudulent misrepresentation.

The Bank will not in any circumstances be liable for any tender costs, expenditure, work, or effort incurred by a tenderer in carrying out enquiries in relation to, proceeding with, or participating in, this procurement, including if the procurement process is terminated or amended by the Bank.

The Bank reserves the right to:

- (a) Waive or change the requirements of this invitation from time to time without giving tenderers prior (or any) notice;
- (b) Seek clarification or documents in respect of a tenderer's submission;

- (c) Disqualify any tenderer that does not submit a compliant tender in accordance with the instructions in this invitation;
- (d) Disqualify any tenderer that is guilty of serious misrepresentation in relation to its tender, expression of interest or the tender process;
- (e) Withdraw this invitation at any time or to reinvoke tenders on the same or any alternative basis; and
- (f) Choose not to award any contract as a result of the current procurement process.

This invitation:

- (a) Asks tenderers to submit their offers in accordance with the instructions set out in the remainder of this invitation;
- (b) Provides tenderers with sufficient information to enable them to provide a compliant offer;
- (c) Sets out the evaluation criteria that will be used to evaluate the offers; and
- (d) Explain the administrative arrangements for the receipt of offers.

Where any tenderers or potential offerors request any clarifications or submit any questions regarding the scope of the works, the terms of this invitation or any other matters arising from this document, the Bank will endeavour to respond to all reasonable clarifications and questions within a reasonable time, with due regard to the Bank's internal deadlines and timetable for the procurement process and the completion of the works.

The Bank reserves the right (but shall not be obliged) to seek clarification of any aspect of a tenderer's offer during the evaluation phase. Tenderers are asked to respond to these requests promptly and to avoid vague or ambiguous answers.

Additionally, the Bank reserves the right not to open or consider any tender received after the deadline for submission. The Bank may, however, in its absolute discretion, extend the deadline, and in these circumstances, the Bank will notify all tenderers of any such change.

The award of a contract will be subject to the formal approval process of the Bank. No contract will be awarded or entered into until all necessary approvals are obtained.

All terms and conditions of this invitation to offer/tender and of any eventual contract or other contractual arrangements made hereunder are governed by the laws of England and Wales. The Bank and any tenderers or other parties to this invitation or any subsequent contractual arrangements submit

irrevocably to the exclusive jurisdiction of the courts of England and Wales to settle any disputes which may arise.