Invitation to Submit Outline Solutions (ISOS)
Volume 1: ISOS Instructions and Response Documents

Platinum Portfolio

TRANSPORT FOR LONDON

TfL Reference Number: TfL 95150

Transport for London
5 Endeavour Square
London
E20 1JN
United Kingdom

Copyright on the whole and every part of this document is owned by Transport for London. No reproduction of the whole or any part of this document is to be made without the authority of Transport for London. This document is confidential to Transport for London. No part of this document or information contained in this document may be disclosed to any party without the prior consent of Transport for London.

Contents:

CONFIDENTIALITY 3
DISCLAIMER 3
DEFINITIONS 4
1. TFL BACKGROUND 7
2. SUMMARY OF REQUIREMENT 9
3. THIS REQUIREMENT AND PROCUREMENT PROCESS OVERVIEW 14
4. KEY MILESTONES 14
5. STAGE 2 – OVERVIEW OF THIS ISOS STAGE 15
6. STAGE 2 – DETAILED REQUIREMENTS 15
7. COMPLETING OUTLINE SOLUTIONS 16
8. STAGE 3 (ITPD) & 4 (ISFT) – FURTHER DETAIL 20
9. ADDITIONAL POINTS 22

Volume 1: ISOS Response Documents

1. TfL 95150 ISOS Volume 1 Business Plan Template
2. TfL 95150 ISOS Volume 1 Sustainable Development Framework Declaration
3. TfL 95150 ISOS Volume 1 Sustainable Development Framework Commitment Matrix
4. TfL 95150 ISOS Volume 1 Land Appraisal & Joint Venture Summary Template
5. TfL 95150 ISOS Volume 1 Contract Response Template C.1. Contract Documents
6. TfL 95150 ISOS Volume 1 Contract Response Template C.2. Declarations
7. TfL 95150 ISOS Volume 1 Contract Response Template C.3. Responsible Procurement Requirement
8. TfL 95150 ISOS Volume 1 Contract Response Template C.4. Reserved Information

Please note this document is a draft and is for information purposes only. Applicants do not need to complete this at SSQ Stage. The Response Documents listed above are not published at SSQ Stage.

DRAFT

© PLATINUM PORTFOLIO 2022

CONFIDENTIALITY

This Invitation to Submit Outline Solutions (ISOS) document and all accompanying documentation whether issued concurrently or subsequently (together the "Information") contains confidential information and is issued solely for the purpose of supporting you in assessing and expressing your interest in this procurement.

You shall not undertake (or permit to be undertaken) at any time, whether at this stage, at any subsequent stage in the procurement process or after any contract award, any publicity activity with any section of the media in relation to this contract other than with the prior written agreement of TfL. Such agreement shall extend to the content of any publicity. In this paragraph the word 'media' includes (but without limitation) radio, television, newspapers, trade and specialist press, the Internet (including social media) and email accessible by the public at large and the representatives of such media.

DISCLAIMER

a) The Information is offered in good faith and to provide guidance to you when preparing your Outline Solutions. No warranty or representation (express or implied) is given as to the accuracy or completeness of the Information, and no member of the Transport for London ("TfL") Group as the Contracting Authority and/or its advisers shall be liable for any loss or damage arising as a result of any error, misstatement or omission.

b) No member of the TfL Group shall have any liability (directly or indirectly) to you or any bidder as a result of the use by you or any other person of the Information provided.

c) None of the Information constitutes a contract or part of a contract. Only the express terms of any written contract with any selected preferred tenderer(s), as and when it is executed, shall have any contractual effect in connection with the matter to which the Information relates.

d) You must bear all your costs and expenses relating to any Outline Solutions, any subsequent negotiations, tenders and contractual arrangements (if any).

e) TfL reserves the right to tender and /or award the contracts in part, in whole or not at all.

f) TfL reserves the right not to proceed to the subsequent stages of the procurement process and to amend the procurement process or the proposed scope/nature of the tender in any way from that described in this ISOS. You will not be reimbursed for any costs, expenses or loss suffered or incurred as a result or otherwise in connection with the ISOS or any other subsequent part of the tender process for TfL 95150 Commercial Office Investment Portfolio Joint Venture.

g) TfL reserves the right to undertake supplier assurance through audit both prior to and post award of any contract for this requirement. Audit rights are reserved for any matters relating to the proposed contract.

h) You are deemed to fully understand that TfL is required to comply with public procurement law and in particular, the Public Contracts Regulations 2015 (as amended) (the "Regulations") throughout this process.

i) Bidders should also refer to TfL's e-tendering portal https://procontract.due-north.com for all information relating to this opportunity.

© PLATINUM PORTFOLIO 2022

DEFINITIONS

The following definitions are used in this ISOS:

Applicant	means a single entity, Consortium or Joint Venture that has submitted or intends to submit an Application.
Application	means a response to the Standard Selection Questions, using the SSQ Response templates in accordance with the instructions set out in the SSQ, representing an Applicant's formal expression of interest in participating in this procurement process.
Bidders	means the Applicants qualifying as longlisted bidders from the SSQ stage who are invited to participate in the ISOS stage of the procurement process.
Brochure	means the document accompanying the SSQ, entitled Platinum Portfolio, which further describes the Opportunity.
Contracting Authority	means Transport for London or a wholly-owned subsidiary of Transport for London
Consortium / Consortia	means an association of two or more organisations working together with the objective of pooling their resources and acting jointly to deliver the contract albeit not forming a new legal entity for the purposes of doing so.
Consortium Member	means each entity which is a member of a Consortium.
Contract	means the contractual documentation, the terms and conditions of which will be set out in the Contract Documents, to be entered into between TfL and the Preferred Bidder.
Contract Documents	means the contract documents to be discussed during the dialogue stage in relation to the Commercial Office Investment Portfolio Joint Venture Opportunity.
Data Room	means the portal to which access can be gained by emailing PlatinumPortfolio@eu.jll.com The Data Room contains additional documents such as planning applications and policies etc which provide context to the Opportunity.
Final Tenders	means the written submission provided by Bidders who have been invited to submit a final tender.
GLA	means **Greater London Authority** as established in 1999.
Invitation to Participate in Dialogue (ITPD)	means the invitation to participate in dialogue to be issued to the selected, shortlisted Bidders following TfL's evaluation of Outline Solutions.
Invitation to Submit Outline Solutions (ISOS)	means the invitation to submit Outline Solutions, provided to Bidders.
Invitation to Submit Final Tenders (ISFT)	means the invitation to submit final tenders under which shortlisted Bidders will be asked to submit Final Tenders following conclusion of the dialogue stage.

DRAFT

© PLATINUM PORTFOLIO 2022

ISFT Award Criteria	means the award criteria, set out in the ISFT, which shall be used to determine the Preferred Bidder.
Joint Venture	means an association of two or more organisations working together with the objective of pooling their resources and acting jointly to deliver the contract and who have either formed a legal entity (incorporated joint venture) or have not (unincorporated joint venture) for the purposes of doing so.
Joint Venture Member	means each entity which is a member of a Joint Venture
Lead Applicant	means: (a) where an Applicant is submitting an Application as a single entity, that single entity, or; (b) where an Applicant is submitting an Application as a Consortium or Joint Venture, the Consortium Member or Joint Venture Member identified as the Lead Applicant. The Lead Applicant will be responsible for the overall preparation and submission of the SSQ Response and for responding to any questions raised by the Contracting Authority in relation to the Application.
LUL	means London Underground Limited or any of its subsidiaries within the TfL Group.
Minimum Requirements	means the minimum commercial and legal requirements as set out in the Appendix C to the SSQ which the Contracting Authority will not negotiate on and must be reflected in the final Contract Documents.
Most Economically Advantageous Tender	means the Final Tender submission which TfL evaluates as representing the most economically advantageous tender in accordance with the ISFT Award Criteria.
Opportunity	means the Commercial Office Investment Portfolio Joint Venture opportunity
Outline Solutions	means the written submission to be provided by longlisted Bidders in response to the ISOS document.
Parent Company	means a parent company (as defined Section 1162 of the Companies Act 2006) of an Applicant or other entity proposed as guarantor to such Applicant.
Preferred Bidder	means the Bidder whose Final Tender is evaluated as being the Most Economically Advantageous Tender and with whom TfL intends to enter into the Contract Documents for the Commercial Office Investment Portfolio Joint Venture Opportunity.
Regulations	means the Public Contracts Regulations 2015 (as amended).
Significant Entity / Entities	means any or all of the entities that a Lead Applicant will rely upon (other than a Parent Company, Consortium Members or Joint Venture Members) to

DRAFT

© PLATINUM PORTFOLIO 2022

	make an Application, such as affiliates, associates or significant sub-contractors, if they are relied upon to meet the SSQ Selection Criteria.
SSQ	means this Standard Selection Questionnaire (SSQ) document and instructions.
SSQ Selection Criteria	means the selection criteria to be used with respect to SSQ Responses received in relation to the Commercial Office Investment Portfolio Joint Venture Opportunity.
SSQ Response	means Applicants' completed SSQ Appendix A (Parts 1 - 6) and Appendix B (Declarations) submitted in accordance with the SSQ.
TfL e-tendering portal	means TfL's e-tendering system (https://procontract.due-north.com), which allows documents and question/answers to be exchanged via an electronic portal.
TfL	means **Transport for London,** a statutory corporation whose principal place of business is at 5 Endeavour Square, Stratford, London, E20 1JN
TTL Properties Limited	means TTL Properties Limited, a wholly owned subsidiary of Transport for London.

DRAFT

© PLATINUM PORTFOLIO 2022

1. TFL BACKGROUND

1.1 TfL was created in 2000 as the integrated body responsible for London's transport system. TfL is a functional body of the Greater London Authority. Its primary role is to implement the Mayor of London's Transport Strategy and to manage transport services to, from and within London.

1.2 To this end, TfL manages London's transport network and is responsible for London's buses, the Underground, the Overground, the Docklands Light Railway and the management of London Tramlink and certain services and piers on the River Thames. TfL also runs Victoria Coach Station and the London Transport Museum. In addition, TfL is the highway authority for major roads in London, regulates taxis and private hire vehicles and drivers, operates the Santander Cycle Hire Scheme and runs the London Road User Charging Scheme.

1.3 Further information can be found on the following website. https://tfl.gov.uk/corporate/about-tfl/

1.4 TfL is looking to unlock the significant commercial revenue potential in its asset base, including its extensive property portfolio. TfL's Commercial Development Directorate was established to develop and coordinate its detailed strategies and plans to deliver this commercial revenue. With a 5,700 acre property portfolio, it is the custodian of one of the largest and most valuable estates in London, and is committed to managing and developing this portfolio as part of bearing down on fares, while continuing to reinvest the revenue it generates back into the transport network.

1.5 To achieve this, TfL is taking creative and innovative steps to use the five parts of its commercial estate, which are - stations, property, advertising, sponsorship and retail in order to:

- Make journeys better for everyone who uses public transport and the road network;
- Bear down on the fares and charges people are asked to pay;
- Enable the city to grow and develop in a way sensitive to its rich heritage;
- Build the economic prosperity of London and the UK through supporting growth and jobs.

1.6 TfL's new approach to its property will play a vital part in ensuring it achieves these goals. The development opportunities available could make a real contribution towards London's rapidly growing population, providing vital new housing for Londoners, new office space, retail opportunities and more, while also generating vital income over the long-term.

1.7 Further information can be found on the following websites:

https://TfL.gov.uk/info-for/business-and-commercial/property-development?intcmp=3440

https://TfL.gov.uk/corporate/publications-and-reports/business-plan

TTL Properties Limited

1.8 TfL owns an extensive real estate portfolio spanning across London. The organisation has an ambitious strategy to capitalise on its assets to realise the potential in its estate and use its land to create quality homes and workplaces that the capital needs.

© PLATINUM PORTFOLIO 2022

1.9 Transport for London's Commercial Development department is transforming into TTL Properties Limited. The new property company will oversee the £1.7bn portfolio spanning residential, retail and office space and other property assets in and around London's transport network.

1.10 As part of TfL, TTL Properties Limited will work in alignment with Governmental priorities to shape places that improve life and commerce in London. TTL Properties Limited will be a self-financing property company within TfL, and the intention is to have new governance structures appropriate for its property business.

1.11 With a focus on long-term value, TTL Properties Limited will bring a community and customer-centric approach to place-making that is grounded in commercial discipline, a commitment to social inclusivity and affordability, and a special ability to shape places that are uniquely connected to transport and to each other. All of this is underpinned by great people, high quality partnerships and strong digital and data orientation.

1.12 TTL Properties Limited will transform TfL Property, adopting a commercial approach which creates thriving places across London and creates a substantial and sustainable revenue to be reinvested into the public transport network.

1.13 TTL Properties Limited will move London forward with thriving, connected places. Closely connected to TfL's own purpose – to advance London safely, inclusively and sustainably – TTL Properties Limited will have a unique role to play at the intersection of real estate, commerce and transport in London.

1.14 It will lead in shaping connected places that help London evolve in the best way possible. The more successful it is in creating thriving places, the greater the sustainable income it generates, which in turn enables further investment into its spaces across London.

1.15 TfL is looking for a long-term partner who shares its values and drive to deliver high quality, sustainable workplaces in London.

1.16 The joint venture is central to achieving TTL Properties Limited's objectives, and this offers a unique opportunity to create a long-lasting partnership with an initial seed portfolio of three prime Central London sites. The partnership will also provide potential future opportunities for additional sites to be delivered by the joint venture.

1.17 The joint venture partner will contract with TTL Properties Limited, or a subsidiary of it, for the purposes of the joint venture.

DRAFT

© PLATINUM PORTFOLIO 2022

2. SUMMARY OF REQUIREMENT

2.1 TfL is commencing a procurement process to appoint a joint venture development and investment partner for the Opportunity

2.2 The Opportunity comprises the Bank over station development (OSD), Paddington Triangle OSD and Southwark OSD development sites. The selected partner will form a joint venture (JV) with TfL to develop the sites into best in class, sustainable office assets that will deliver returns for both partners. It is anticipated that the partner and TfL will continue to hold the developed assets in joint venture post practical completion and leasing, in order to benefit from the rental income. TfL will own between 25% and 49% in the joint venture and the partner the remaining interest, in both the development and investment phases. The precise percentage will be decided before the next stage in the procurement.

2.3 Additional office-led TfL development sites may be added to the JV at a later stage. The JV may also invest in non-TfL assets.

2.4 The JV will develop the three sites with the delivery of c. 600,000 ft^2 net internal area of office space and ancillary retail space. Planning permission has been received and implemented for Bank OSD and Paddington OSD. Southwark OSD has been approved at planning committee and anticipates receiving full planning permission soon.

2.5 An overview summary of the Opportunity can be found within the Brochure accompanying the SSQ. Further detail and background material can be found in the Data Room.

DRAFT

© PLATINUM PORTFOLIO 2022

3. THIS REQUIREMENT AND PROCUREMENT PROCESS OVERVIEW

Introduction

3.1 TfL is conducting a competitive dialogue procurement procedure in accordance with the Regulations, to select a Preferred Bidder for the Opportunity.

3.2 On [XXXXX] TfL received SSQ Responses from Applicants for this opportunity. TfL has evaluated the SSQ Responses in accordance with the SSQ Selection Criteria and has selected [X] Bidders who are invited to submit Outline Solutions.

3.3 The purpose of these ISOS documents is:

- to explain the ISOS stage;
- to set out details of the response requirements and instructions for submitting Outline Solutions;
- to set out the ISOS evaluation criteria that will be used to shortlist Bidders to progress to the dialogue stage;
- to provide an overview of how TfL intends to conduct the dialogue stage, as well as providing details of the likely Final Tender requirements and evaluation criteria; and
- to set out details on the overall procurement timetable and process.

DRAFT

© PLATINUM PORTFOLIO 2022

Document Structure

3.4 This ISOS is split into four volumes as set out in Table 1 below. Bidders are advised to read each Volume before submitting Outline Solutions.

Table 1: ISOS Document Structure

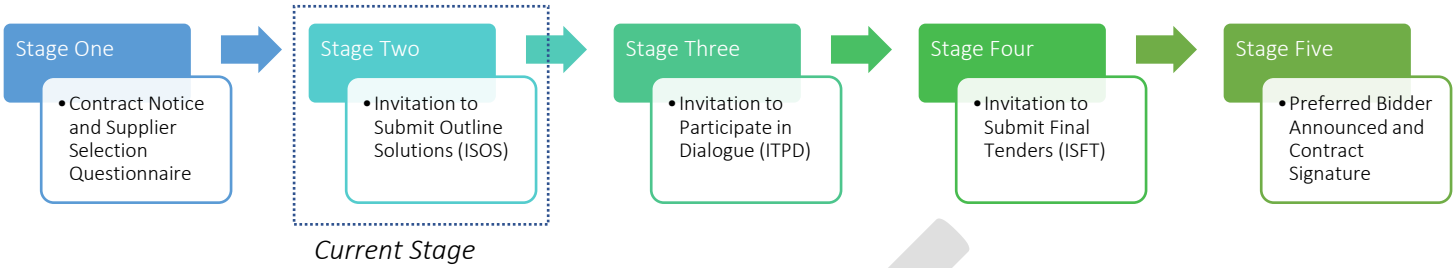
Volume 1 ISOS Instructions and Response Documents
1.TfL 95150 ISOS Volume 1 Instructions and Response Documents
2.TfL 95150 ISOS Volume 1 Business Plan Template
3. TfL 95150 ISOS Volume 1 Sustainable Development Framework Declaration
4. TfL 95150 ISOS Volume 1 Sustainable Development Framework Commitment Matrix
5.TfL 95150 ISOS Volume 1 Land Appraisal & Joint Venture Summary Template
6.TfL 95150 ISOS Volume 1 Contract Response Template C.1. Contract Documents
7.TfL 95150 ISOS Volume 1 Contract Response Template C.2. Declarations
8. TfL 95150 ISOS Volume 1 Contract Response Template C.3. Responsible Procurement Requirement
9. TfL 95150 ISOS Volume 1 Contract Response Template C.4. Reserved Information
Volume 2 ISOS Evaluation and Selection Criteria
TfL 95150 ISOS Volume 2 Evaluation and Selection Criteria
Volume 3 The Brochure
TfL 95150 ISOS Volume 3 The Brochure
Data Room Documents
Volume 4 Contract Documents
Heads of Terms

DRAFT

© PLATINUM PORTFOLIO 2022

Procurement Stages

3.5 An overview of the five-stage procurement process is provided below in Figure 1. The key outline dates for the procurement process are stated in Table 2 of this document. These dates are provided for Bidders' guidance only and may be subject to change.



3.6 Stage One – Supplier Selection Questionnaire (SSQ)

TfL has evaluated Applicants' SSQ Responses against the SSQ Selection Criteria and Evaluation Guidance as set out in the SSQ documentation. Based on that evaluation, a longlist of Bidders have been invited to participate in the ISOS Stage.

3.7 Stage Two – Invitation to Submit Outline Solutions (ISOS)

During this stage, Bidders will have an opportunity to provide their initial proposals in respect to the Opportunity, referred to as Outline Solutions.

During this stage, TfL intends to give Bidders the opportunity to attend an initial meeting during the week commencing [XXXX] and a second meeting during the week commencing [XXXX].

In addition, during this stage, TfL intends to give Bidders the opportunity to have a guided site visit.

TfL will provide further details on scheduling these meetings.

Bidders are required to submit Outline Solutions at the end of this stage, which will be evaluated against the ISOS evaluation criteria set out in Volume 2 of this ISOS.

TfL intends to shortlist the top four ranked Bidders to be invited to participate in the dialogue stage. TfL reserves the right at its sole discretion to invite more than four Bidders to participate in the dialogue stage, taking into account the scores achieved by the Bidders and the need to maintain effective competition throughout the dialogue stage.

3.8 Stage Three – Invitation to Participate in Dialogue (ITPD)

The primary aim of the dialogue stage is for TfL and the Bidders to discuss specified areas, in relation to the Opportunity, so that Bidders may develop their proposals and put forward commercial solutions that are acceptable to TfL.

The dialogue meetings will be confidential, with only representatives of the relevant Bidder and TfL (including, in each case, their external advisers) in attendance. Bidders will be asked to discuss and present their proposed technical, financial and commercial solutions, and agree the Contract Documents. The full list of topic areas to be considered during dialogue will be explained in the ITPD.

© PLATINUM PORTFOLIO 2022

With regards to the Contract Documents, each Bidder will be requested to return a table of its material issues on each legal document. TfL intends to discuss with each Bidder its material issues. After meeting each Bidder, TfL intends to issue updated versions of each legal document (the same, or very similar, documents will be sent to each Bidder to reflect agreed comments from the material issues tables) and/or to provide narrative comments on the material issues. This process may be repeated and after the final meetings, TfL will provide final versions of the Contract Documents to the Bidders.

3.9 Stage Four – Invitation to Submit Final Tenders (ISFT)

Following dialogue with Bidders, TfL shall close the dialogue and invite Bidders to submit their Final Tenders.

Final Tenders will be evaluated against the ISFT Award Criteria set out in the ISFT. Following the conclusion of the evaluation of Final Tenders, TfL will identify the Most Economically Advantageous Tender, gain approval for the contract award decision, issue award notification letters and observe the mandatory standstill period.

3.10 Stage Five – Contract Finalisation

Following the conclusion of the mandatory standstill period TfL intends to enter into a Contract with the Preferred Bidder for the Opportunity.

DRAFT

© PLATINUM PORTFOLIO 2022

4. KEY MILESTONES

Please find detailed below indicative dates of the major milestones for the procurement process. These dates are for guidance only, and may be subject to change:

Table 2: Procurement Timetable

Project Activities and Milestones	Target Completion Date
Stage 1 – SSQ (COMPLETED)	
FTS Contract Notice Published, SSQ and other procurement documents made available	TBC
SSQ Clarification Questions Deadline	TBC
SSQ Response Deadline	TBC
Notification of SSQ longlist decision	TBC
Stage 2 – Outline Solutions (CURRENT STAGE)	
Issue Invitation to Submit Outline Solutions (ISOS)	TBC
Guided Site Visit	TBC
ISOS first round meetings with Bidders	TBC
ISOS second round meetings with Bidders	TBC
Outline Solutions Clarification Deadline	TBC
Outline Solutions Deadline	TBC
Notification of ISOS shortlist decision	TBC
Stage 3 – Invitation to Participate in Dialogue	
Issue Invitation to Participate in Dialogue (ITPD) (including Contract Documents)	TBC
Dialogue Meetings	TBC
Stage 4 – Invitation to Submit Final Tenders	
Issue Invitation to Submit Final Tenders (ISFT)	TBC
Submission of Final Tenders Deadline	TBC
Stage 5 – Contract Award	
Notification of award decision and standstill period (10 calendar days)	TBC
Contract signature	TBC

DRAFT

© PLATINUM PORTFOLIO 2022

5. STAGE 2 – OVERVIEW OF THIS ISOS STAGE

5.1 TfL requires each Bidder that wishes to be considered for the Opportunity to respond to this ISOS in accordance with the instructions set out in this ISOS document.

5.2 Outline Solutions requires submission of the following documents:

1. TfL 95150 ISOS Volume 1 Business Plan Template
2. TfL 95150 ISOS Volume 1 Sustainable Development Framework Declaration
3. TfL 95150 ISOS Volume 1 Sustainable Development Framework Commitment Matrix
4. TfL 95150 ISOS Volume 1 Land Appraisal & Joint Venture Summary Template
5. TfL 95150 ISOS Volume 1 Contract Response Template C.1. Contract Documents
6. TfL 95150 ISOS Volume 1 Contract Response Template C.2. Declarations
7. TfL 95150 ISOS Volume 1 Contract Response Template C.3. Responsible Procurement Requirement
8. TfL 95150 ISOS Volume 1 Contract Response Template C.4. Reserved Information

5.3 Bidders are also required to provide:

1. A covering letting which should detail the following:
   (a) Confirmation of no change in the proposed composition of your legal arrangement (whether that be changes in the composition of any Consortium or Joint Venture, or changes to the identity of any Significant Entities, Lead Contractor, parent company or otherwise),
   (b) Confirmation that there has been no material change to the information provided to TfL at the SSQ stage of this procurement process
2. An executive summary of your business plan (up to 2 pages). This can be in the form of a short appendix to the covering letter and should follow the headings for questions set out in the Business Plan Template with a broad summary of each of the financial questions.

DRAFT

© PLATINUM PORTFOLIO 2022

6. STAGE 2 – DETAILED REQUIREMENTS

6.1 You must answer all questions and provide all the required information set out in Volume 2 of this ISOS when completing your Outline Solutions.

6.2 In order to identify the shortlist of Bidders who will be issued with the ITPD, TfL will conduct the evaluation of the Outline Solutions responses in accordance with the ISOS Evaluation and Selection Criteria set out for each relevant question as outlined within Volume 2, TfL 95150 ISOS Volume 2 Evaluation and Selection Criteria and Volume 1, 7. TfL 95150 ISOS Volume 1 Contract Response Template C.3. Responsible Procurement Requirement of this ISOS.

6.3 To be shortlisted, Bidders must:

6.3.1 score a Pass on all Pass / Fail questions; and

6.3.2 score a Pass or Discretionary Pass on all Pass / Discretionary Pass / Fail questions; and

6.3.3 meet any Minimum Threshold indicated for any questions

6.4 If a Bidder scores a Fail on any of the Pass / Fail or Pass / Discretionary Pass / Fail Questions and /or a Bidder does not meet a Minimum Threshold stated for a question, its ISOS response will be rejected and the Bidder will not be invited to participate in the dialogue stage.

6.5 Bidders will be ranked in order of their scores and TfL intends to shortlist the top four ranked Bidders to be invited to participate in the dialogue stage. TfL reserves the right at its sole discretion to invite more or fewer than four Bidders to participate in the dialogue stage, taking into account the scores achieved by the Bidders and the need to maintain effective competition throughout the dialogue stage.

Selection of Shortlist of Bidders and Outcome of ISOS Evaluation

6.5.1 Once the ISOS assessment is complete, you will be notified of the outcome in writing.

6.5.2 Please refer to the ISOS and use this to determine whether you wish to proceed in the tender process. TfL reserves the right to review the ISOS and any major changes will be communicated to Bidders.

7. COMPLETING OUTLINE SOLUTIONS

7.1 This section provides Bidders with more detailed information in relation to this ISOS stage.

7.2 You must adhere to all the ISOS instructions in the documentation for both completing and submitting your Outline Solutions.

7.3 Full compliance with these ISOS instructions is required. If you fail to comply with these ISOS instructions and/or fail to submit all the required information in the Outline Solutions, you may be excluded from further participation in this procurement.

© PLATINUM PORTFOLIO 2022

7.4 If, following your review of these ISOS instructions, you wish to withdraw your interest in the Opportunity, please inform us by declining on TfL's e-procurement portal.

Submission

7.5 The following general guidance should be followed when preparing and submitting your Outline Solutions:

7.5.1 all documents and materials comprising the Outline Solutions, must be written in English and priced in pounds sterling;

7.5.2 Bidders' responses should be written in font no smaller than Arial font size 12 on an A4 sized page or equivalent, unless requested otherwise. In addition, Bidders should note the individual page and/or word limits for each question.

7.5.3 Outline Solutions that are longer than the specified limits may at the discretion of TfL be ignored or have only the first part of the answer (up to the limit shown in the specific ISOS document/question) evaluated.

7.5.4 Bidders must submit their response to the Business Plan Template (their Outline Solutions and supporting documentation) in PDF format and Excel format (for Sustainable Development Framework Matrix and Land Appraisal & Joint Venture Summary Template) within a Win-Zip electronic file and uploaded onto TfL e-tendering portal.

7.5.5 Bidders should adopt the following naming convention and must restrict the file name to a maximum of 50 characters otherwise files may become corrupted when downloaded from TfL e-tendering portal: [BidderName]_[Template Reference]_v[VersionNumber]

Returning your Outline Solutions

7.6 Outline Solutions must be uploaded to the online e-tendering portal at https://procontract.due-north.com on or before 13:00 GMT [XXXX] ("Outline Solutions Deadline").

7.7 TfL cannot be held responsible for the non-receipt of any Outline Solutions and reserves the right to reject or disqualify a Bidder if its Outline Solutions is submitted late, is completed incorrectly, is incomplete, or fails to meet the submission requirements.

7.8 The submission of deliberately misleading, false or fraudulent information will lead to disqualification.

7.9 For help on uploading your Outline Solutions response, please refer to the video tutorials, FAQs and help pages found in the Help Centre 'Responding to Tenders' section of the e-tendering portal https://supplierhelp.due-north.com/.

7.10 If you encounter any problems please, refer in the first instance to the FAQs and video tutorials. If the problem persists please contact 'log a ticket' on the supplier support portal (http://www.proactis.com/Support) in good time and inform the relevant tender co-ordinator of your issue. You are strongly recommended not to leave uploading of all data to the last day.

© PLATINUM PORTFOLIO 2022

Neither TfL nor its e-tendering system provider will be responsible for any failure to upload data due to insufficient time being allowed by Bidders. If you encounter a problem with using the e-tendering system portal that will prevent you from submitting your Outline Solutions responses before the Outline Solutions Deadline and time you must:

7.10.1 Log the problem with the e-tendering portal helpdesk taking note of the time and contact details at the helpdesk; and

7.10.2 Send an email to the following address:

OfficeInvestmentPortfolio@tfl.gov.uk

7.11 Please note, TfL reserves the right to reject any Outline Solutions, if it has been received after the Outline Solutions Deadline (see Table 2: Procurement Timetable)

Clarification Questions

7.12 Subject to the provisions in this section below, TfL will endeavour to respond within five (5) working days to any clarification questions, which have been transmitted to TfL via the TfL e-Tendering portal prior to the ISOS Clarification Questions Deadline. You should ensure that all clarification questions to TfL are marked as being considered by you as either "general" or "specific" (which may include being of a confidential nature).

7.13 You should be aware that:

(i) If, in TfL's view, questions are of a "general" nature, TfL will provide copies of questions, together with answers, to all Bidders;

(ii) If, in TfL's view, questions are of a "specific" nature, TfL will provide copies of questions, together with answers, only to the Bidders seeking clarification; and

(iii) If, in TfL's view, questions are of a "general" nature, but the Bidder seeking clarification has marked them as "specific", TfL will contact the Bidder to check whether the Bidder wishes to withdraw its questions prior to answers being provided. In the event of the questions not being withdrawn, TfL will provide copies of the questions in a suitably anonymous form, together with answers, to all Bidders.

7.14 The clarification process will be conducted on the basis of the equal, transparent and non-discriminatory treatment of Bidders.

7.15 Clarification questions received after 13:00 GMT on [XXXX] will not be answered. However, the clarifications portal will remain open for general communications until the Outline Solutions Deadline.

7.16 Bidders are requested to raise one clarification question per message within TfL's e-tendering portal.

7.17 Any attachments submitted as part of clarification questions need to be clearly labelled.

© PLATINUM PORTFOLIO 2022

Rejection of Outline Solutions

7.18 Outline Solutions may be rejected if:

- they are not submitted by the Outline Solutions Deadline (see Table 2: Procurement Timetable); or
- they are incomplete; or
- they are in any other way deemed non-compliant by TfL in accordance with the requirements set out in this ISOS.

Assumptions

7.19 You should not assume that TfL has any prior knowledge of your capabilities when submitting your response to TfL.

Changes in Circumstances

7.20 Bidders should note that if there have been any changes to their circumstances since the submission of their SSQ Response which means that:

- information submitted by the Bidder at the SSQ stage is no longer correct; or
- the Bidder's ability to provide the required supplies or service(s) has materially deteriorated;

then the Bidder shall immediately inform TfL of such a change in circumstances. TfL reserves the right to reconsider the matters considered at the SSQ stage and to revisit a Bidder's pre-qualified status and this may result in the Bidder's disqualification as detailed below.

7.21 If there is any change in the proposed composition of a Bidder's legal arrangement (whether that be to the composition of any Consortium or Joint Venture, or the identity of an Significant Entities, subcontractor arrangements, parent companies or otherwise), the Bidder shall immediately inform TfL and seek approval for such change.

7.22 TfL shall not be involved or be responsible in any way for the formation of collaborative arrangements but does however reserve the right to re-assess the Bidder's pre-qualification status in accordance with this section and information set out in the SSQ.

7.23 TfL reserves the right to refuse approval and/or to disqualify a Bidder if changes to the proposed composition of its legal arrangement would have an adverse impact on the evaluation of the Bidder against the SSQ Selection Criteria (such that the Bidder would not have qualified for this ISOS Stage).

7.24 Failure to disclose all material information (i.e. facts that TfL regards as likely to affect the evaluation process), or disclosure of false information at any stage of this procurement process, may result in ineligibility for contract award. Bidders must provide all information requested and not assume that TfL has prior knowledge of any of your information.

DRAFT

© PLATINUM PORTFOLIO 2022

8. STAGE 3 (ITPD) & STAGE 4 (ISFT) – FURTHER DETAIL

Invitation to Participate in Dialogue

8.1 For the dialogue stage, TfL will hold dialogue meetings with each of the Bidders. Bidders will be asked to discuss and present their proposed technical, financial and commercial solutions, as well as any legal comments on the Contract Documents which will be issued alongside the ITPD. The full list of topic areas to be considered during dialogue will be provided to those Bidders issued with the ITPD.

8.2 With regards to the Contract Documents, each Bidder will be requested to return a table of its material issues on each legal document. TfL intends to discuss with each Bidder its material issues. After meeting each Bidder, TfL intends to issue updated versions of each legal document (the same or very similar documents will be sent to each Bidder to reflect agreed comments from the material issues tables) and/or to provide narrative comments on the material issues. This process may be repeated and, after the final meetings, TfL will provide final versions of the Contract Documents to the Bidders.

8.3 Proposed dates and times will be scheduled and issued with the ITPD document to shortlisted Bidders. TfL reserves the right, if necessary, to change the period of dialogue.

Invitation to Submit Final Tenders (ISFT)

8.4 As part of the Invitation to Submit Final Tenders, Bidders will be invited to submit revised proposals, based on the output of the dialogue meetings. TfL anticipates Final Tenders will be evaluated based on the ISFT Award Criteria, an overview of which is set out in Table 3 below. This is for guidance only and may be subject to change. TfL will provide further details to Bidders on the precise requirements in the ITPD and the ISFT documentation.

Checks Before Final Selection of Preferred Bidder

8.5 TfL reserves the right at any time to review and confirm that the basis upon which the Bidder was deemed to meet the SSQ requirements and was shortlisted has not changed. In the event that a Bidder has any changes of circumstances against the original SSQ Selection Criteria, then the provisions set out in the SSQ documentation shall apply.

DRAFT

© PLATINUM PORTFOLIO 2022

Table 3: ISFT Award Criteria Review

#	Component	Component weighting	Further Points
A	Technical	60%	At Final Tender Stage: • The weighting for the Technical Component will remain at 60%. • TfL reserves the right to amend the number of sub-component detailed questions, the content of the sub-component detailed questions and the sub-component detailed question weighting from that currently set out in Volume 2, TfL 95150 ISOS Volume 2 Evaluation and Selection Criteria, Table 1: ISOS Evaluation Criteria – Technical Component • TfL reserves the right to amend the ISOS Scoring Guidelines and subsequent scoring classifications set out in Volume 2, TfL 95150 ISOS Volume 2 Evaluation and Selection Criteria, Section 7.
B	Financial	40%	At Final Tender Stage: • The weighting for the Financial Component will remain at 40%. • TfL reserves the right to amend the number of sub-component detailed questions, the content of the sub-component detailed questions and the sub-component detailed question weighting from that currently set out in Volume 2, TfL 95150 ISOS Volume 2 Evaluation and Selection Criteria, Table 2: ISOS Evaluation Criteria – Financial Component • TfL reserves the right to amend the ISOS Scoring Guidelines and subsequent scoring classifications set out in Volume 2, TfL 95150 ISOS Volume 2 Evaluation and Selection Criteria, Section 7.
C	Legal	Pass / Fail Compliance	At Final Tender Stage: • TfL reserves the right to amend the number of sub-component detailed questions, the content of the sub-component detailed questions, the sub-component detailed question weightings and the sub-component detailed question minimum requirements from that currently set out in Volume 2, TfL 95150 ISOS Volume 2 Evaluation and Selection Criteria, Table 3: ISOS Evaluation Criteria – Legal Component • TfL reserves the right to amend the ISOS Scoring Guidelines and subsequent scoring classifications set out in Volume 2, TfL 95150 ISOS Volume 2 Evaluation and Selection Criteria, Section 7 and Volume 1, 7. TfL 95150 ISOS Volume 1 Contract Response Template C.3. Responsible Procurement Requirement

DRAFT

© PLATINUM PORTFOLIO 2022

9. ADDITIONAL POINTS

Procurement Process

9.1 Contract award will be conditional on the Contract Documents being approved in accordance with TfL's internal procedures and TfL being generally able to proceed. TfL will observe the minimum standstill period of ten days between the date that the award notification letters are sent to Bidders and conclusion of the Contract Documents with the Preferred Bidder.

9.2 Bidders will be solely responsible for their costs incurred in relation to the competitive dialogue process. TfL shall not incur any liability (including, without limitation, any liability in respect of any costs or expenses of the Bidder) in respect thereof, whether or not TfL has made changes to the procurement process.

9.3 TfL reserves the right, at any point and without notice, to discontinue all or any part of the procurement process without awarding a contract, whether such discontinuance is related to the content of tenders or otherwise. In such circumstances, TfL will not reimburse any expenses incurred by any Bidder in the consideration of and / or response to this ISOS. All Outline Solutions submitted are entirely at the Bidders' risk.

Data Transparency

9.4 The UK government is committed to greater transparency in the public sector. Accordingly, TfL reserves the right to publish tender documents, contracts, and data from invoices.

9.5 TfL may at its absolute discretion redact all or part of the contract and/or the information extracted from invoices prior to publication and may take account of exemptions that would be available under the Freedom of Information Act 2000 and the Environmental Information Regulations 2004.

9.6 TfL may at its absolute discretion consult with the successful Bidder regarding any such redactions. However, TfL will make the final decision regarding publication and/or redaction.

Responsible Procurement

9.7 The GLA Group has defined 'Responsible Procurement' as the purchase of goods, works and services in a socially and environmentally responsible way that delivers value for money and benefits to the contracting authority and to London.

9.8 TfL encourages its contractors / suppliers, and those companies interested in tendering for its contracts to undertake their activities in line with the principles contained in its Responsible Procurement Policy. The new Policy was published in March 2021 and can be found using the following link: https://www.london.gov.uk/about-us/mayor-london/collaborative-procurement-board

9.9 TfL will proactively conduct its procurement process in line with the GLA Group's Responsible Procurement Policy. Following its obligations to derive social, economic and environmental benefits for London and Londoners, and in compliance with EU and UK legislation, TfL is committed to applying these principles in its procurement of goods, works and services, where the required criteria for performance and cost effectiveness can be met. TfL will actively promote 'Responsible Procurement' throughout its supply chain.

© PLATINUM PORTFOLIO 2022

9.10 Further details on TfL's policies on Responsible Procurement can be found on TfL's website at: https://tfl.gov.uk/corporate/publications-and-reports/procurement-information

9.11 TfL expects its suppliers to have in place and implement policies to promote these principles.

9.12 Bidders should be aware that TfL will require the Preferred Bidder, via the development joint venture, to operate in accordance with the GLA's and TfL's Responsible Procurement Policy.

Equal Opportunities

9.13 TfL is an equal opportunities employer and has various statutory duties to ensure that its services are delivered in a way that promotes equality and eliminates discrimination; in particular TfL must adhere to equality legislation.

9.14 TfL also expects that the Preferred Bidder will promote equality, will comply fully with all UK equality legislation, will have an equalities policy and will be an equal opportunities employer at all times during the Contract.

Conflicts

9.15 TfL requires all actual or potential conflicts of interest to be declared and resolved to TfL's satisfaction prior to submitting Outline Solutions. Failure to declare such conflicts and/or failure to address such conflicts to the reasonable satisfaction of TfL could result in a Bidder being disqualified at the sole discretion of TfL.

Confidentiality

9.16 The ISOS and supporting information is being made available by TfL on condition that Bidders shall:

- at all times treat the ISOS and supporting information as confidential;
- not disclose, copy, reproduce, distribute or pass the information to any other person at any time (other than employers, consultants, sub-contractors or advisers involved in the preparation of a bid);
- not use the information for any purpose other than for the purposes of making (or deciding whether to make) a bid for the role of Preferred Bidder; and
- comply with the provisions of the paragraph headed "Publicity" below (which contains restrictions on publicity activity).

9.17 Lead Bidders shall ensure that each Consortium member, Joint Venture member, sub-contractor or Significant Entity who receives any of the Information is made aware of, and complies with, the confidentiality obligations in this section. If any sub-contractors will be participating in more than one Outline Solutions, TfL may require the relevant Bidders to set up confidentiality structures to ensure that there is no collusion and to ensure compliance with competition law.

9.18 TfL may disclose detailed information relating to bids to TfL's members, directors, officers, employees, agents or advisers and they may make the key bid documents available for private inspection by TfL's members, directors, officers, employees, agents or advisers.

© PLATINUM PORTFOLIO 2022

9.19 TfL will act reasonably as regards the protection of commercially sensitive information relating to a Bidder, subject to TfL's legal and regulatory obligations from time to time and duties under the Freedom of Information Act 2000 and the Environmental Information Regulations 2004.

Publicity

9.20 Bidders shall not undertake (or permit to be undertaken) at any time, whether at this stage or after financial close, any publicity activity with any section of the media in relation to this tender or the Opportunity other than with the prior written agreement of TfL. Such agreement shall extend to the content of any publicity. In this paragraph the word "media" includes (but is not limited to) radio, television, newspapers, trade and specialist press, the internet and email accessible by the public at large and the representatives of such media.

TfL and its Advisors

9.21 TfL does not make any representation or warranty (express or implied) as to the accuracy, reasonableness or completeness of the procurement documents provided. Any persons considering entering into a contractual relationship with TfL should make their own investigations and independent assessment of TfL and its requirements for this scheme and should seek their own professional technical, financial and legal advice.

9.22 TfL excludes all liability for any loss or damage (whether caused by contract, tort (including negligence), misrepresentation or otherwise) (other than in respect of fraud or fraudulent misrepresentation or personal injury or death) in relation to the procurement documents and/or arising as a result of reliance on the information in the procurement documents or any subsequent information made available to Bidders. Any and all liability is expressly excluded to the maximum extent permissible by law.

9.23 The publication of the procurement documents in no way commits TfL to award any contract. TfL reserves the right to vary or change all or any part of the procedures for the procurement process at any time or not to proceed further with the procurement and shall have no liability of any kind to the Bidders as a result of acting in this way.

Bidder Declarations

9.24 Declarations are required to be submitted by Bidders as part of their Outline Solutions. Declarations to be completed are set out in Volume 1, 6. TfL 95150 ISOS Volume 1 Contract Response Template C.2. Declarations.

Governing Law

9.25 All negotiations will be conducted, and all documents and bids will be prepared, in the English language. The procurement process, negotiations and all subsequent contracts will be subject to English law and the exclusive jurisdiction of the English courts.

UK Subsidy Control Regime and Best Value

9.26 Bidders should note that TfL requires any submission made by Bidders through this procurement process to be compliant with the new UK subsidy control regime and also to deliver best value to TfL.

9.27 In accordance with each of TfL's relevant Standing Orders, general principles applicable to public procurement and the Local Government Act 1999, TfL seeks best value for money in terms of the Contract entered into with the Preferred Bidder.

© PLATINUM PORTFOLIO 2022

DRAFT

Further Points

9.28 Bidders are able to supplement their proposed teams throughout the competitive dialogue process, but the organisations which have pre-qualified and have been invited to participate in dialogue should not change. If your circumstances and/or any information provided as part of the SSQ stage change (including, for the avoidance of doubt, any change to the membership of any Consortium or Joint Venture, or the identity of any Significant Entity, sub-contractor, parent company or otherwise) you are required to notify TfL immediately. TfL reserves the right to revisit the outcome of the SSQ stage in the light of that change and may disqualify any Bidder who no longer meets the qualification criteria in the SSQ.

9.29 Failure to disclose all material information (i.e. facts that TfL regards as likely to affect our evaluation process) or the provision of false information at any stage of this procurement process may result in ineligibility for appointment to the Contract.

DRAFT

© PLATINUM PORTFOLIO 2022