

Name of bidder	Details received	Land Value Guaranteed min	Conditions attached to Land Value	Overage comments
Save Temple Cowley Pool	Bid submission for the redevelopment of the existing pool and leisure facilities. Including the development of 17 new flats. 8 of which are affordable.	No land value proposed for the site. A 25 year lease on a peppercorn rent of £100/annum is proposed on a rolling basis. Reference to the sharing of surplus later in the deliver of the development.	The need for a pepper corn rent and the right for the tenant to terminate the lease. The mechanics of this yet to be explained.	Not applicable
65				

Score for financial offer (score out of 50)	Quality of design/master plan comments	Comments/ planning Department evaluation	Overall design score (score out of 50)
0	The design is constrained by the utilisation of the existing premises. Therefore, the proposal does not improve the street scene of Temple Road, still being set back from the road. The existing facilities are to be reclad in brick in a contemporary design. Whilst the external reimagining of the development will be an improvement, the scheme design in relation to the residential development is questionable.	Design quality	33
66			

Experience of developer comments	Clarifications required of bidders. (15.10.14)	Responses to clarifications received (20.10.14)	Clarification details	Overall score (out of 100)
The CIC has no experience in the deliver of a development of this size and type. Series question need to be asked in relation to the financing of the scheme, the ability to build it to a budget, the saleability of the residential, the mix of tenures and their integration, provision of parking spaces and the likely hood of increased traffic flows and peaks. the viability of this development and the ability of the CIC to deliver the aspiration need to ne questioned.	1. Can you please explain all funding sources and grants set out on pages 8 and 19. Can you provide evidence of the availability of this funding in the form of a letter or accounts from the funding sources.	No further clarification and certainty has been provided by the CIC. They refer to funding sources including a private investor and national sources such as the National Lottery all indicate funds need to be applied for. This is a major area of risk.	Funding Sources	33
	2. Can you please explain how the option to buy the freehold of the site on page 19 will operate. Please set out how the site will be valued and the payment profile.	They have amended lease terms for residential to 125 year to ensure saleability. However they have not explained the mechanism of flying leasehold alongside short lease for pool. The option to buy the freehold has been dropped.	Land purchase terms	
67	3. On page 19 you refer to a surplus to be shared with OCC can you please show the assumptions you have made in the calculation of this surplus. Please clearly set out all expenditure against income and provide a cash flow that demonstrates how the pool will remain viable over the next 5 years and during construction, having taken into account servicing the debt, utilising the contingency (page 30) and competition from other leisure facilities.	This represents an area of risk to the CIC bidders as there assumptions seem optimistic on the project income.	Revenue	
	4. Can you please provide a schedule of accommodation including gross floor areas and net saleable areas. Your assumption of the values for each unit would be very helpful. If this is not possible the sales values £per sq ft/£persqm would be acceptable. Additionally if you could allow us to have a copy of your valuation model and cash flow, this would help our understanding of your bid.	Some information has been provided on the size of units but nothing has been submitted with regard to sales values or cash flow as was requested.	Accommodation	
	Additional information received with clarifications.		Additional information	

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