

Item	Information to be Provided	Weighting	Agents Comments
Design (40%)			
High quality design	<p>Both clients require a high-quality designed scheme to create a step-change in the area. This is a principal objective of the project.</p> <p>Bidders to provide:-</p> <ul style="list-style-type: none"> • Indicative scheme layout and indicative CGI's; • Examples of previous regeneration schemes of a comparable nature or scale; • Details of standard specification of housing, commercial and communal and landscaped / external areas; • Evidence of adherence to the Planning Guidelines document. 	15% of 40%	<p>The Vendors are particularly focused on the regeneration effect of the scheme and are seeking to act as a catalyst for the impact beyond the red line of the subject property.</p> <p>Strong preference for a quality and unique residential scheme which has a place-making impact and interacts with the local surroundings and appeals to a broad range of residential occupiers in order to create a vibrant community.</p> <p>The examples used by bidders should seek to illustrate why the regeneration or scheme has been successful.</p>
Scheme Connectivity	<p>The Planning Guidelines document references the need for connectivity as one of the key development principles.</p> <p>Bidders to provide:-</p> <ul style="list-style-type: none"> • Indicative scheme layout; • Examples of previous schemes; • Design of public realm that illustrates connections and lighting to achieve safer and inclusive external spaces; • Evidence of adherence to the Planning Guidelines document. 	5% of 40%	<p>The Planning Guidelines document and relevant Planning Policy documents are clear in the connections required, particularly those which complement a residential scheme. This is relevant to how the scheme interacts with both i) the canal network; and ii) the nearby transport hub. Canal & River Trust have a strong preference for the scheme to interact with the canal (blue infrastructure).</p> <p>If bidders are seeking to acquire a phase or smaller element of the comprehensive scheme, their bid should demonstrate how they might seek to ensure the impact of connectivity is preserved across a comprehensive scheme.</p>

	<ul style="list-style-type: none"> Evidence of scheme connectivity to be blue and green infrastructure. 		
Interaction with Canal	<p>Canal & River Trust as a Vendor will have specific aspirations of how it is proposed the development will interact with the Canal.</p> <p>Bidders to provide:-</p> <ul style="list-style-type: none"> Indicative scheme layout and indicative CGIs; Proposed permeability to the canal and blue infrastructure including any proposed ground floor uses adjoining canal; Detail of uses of land in proximity of the canal; Details of any abnormal cost allowances relating to the improvement of the canal network. 	5% of 40%	Any improvements to the Canal outside of the site boundaries would be reliant on planning obligations. Interested parties should demonstrate any proposals or improvements for the canal as part of their submission. Clarification will also be required as to any ambitions to discharge surface water into the canal.
Proposed scheme accommodation	<p>The Vendors will consider current housing densities in Planning Policy.</p> <p>Bidders to provide:-</p> <ul style="list-style-type: none"> Indicative scheme layout; Accommodation schedule including unit mix, typologies and indicative scheme accommodation 	5% of 40%	Bidders will be required to try to illustrate a broad range of housing units and optimising development of areas of the scheme where possible.
Sustainability	The Planning Guidelines document references a need for 10% of the scheme to use provision of	5% of 40%	The Vendors are seeking to promote innovative approaches to the issue of sustainability. Strong preference for

	<p>renewable energy sources. Bidders should clarify any innovative approaches, policies or detail of their scheme which seeks to prioritise sustainable practices and prioritising a “route to zero”.</p> <p>Bidders to provide:-</p> <ul style="list-style-type: none"> • Evidence of renewable energy sources, potential for sustainable construction practices could contribute towards these targets. • Evidence of previous or current schemes involving these working practices; • Clarification of sustainability practices to include where appropriate the extent (%) of the scheme using MMC together with details of the specification. 		<p>consideration of a route to zero carbon approach in their scheme or construction practices. Thoughts should be provided on the renewable energy sources and potential for an element of the scheme to be delivered using MMC practices. The Council have a commitment to Net Zero by 2041 and are signed up to the WMCA 2041 5 year plan.</p> <p>The Vendors will not be seeking to limit parking or the use of the car within this scheme.</p>
Additional or Complementary uses	<p>Interested parties should provide confirmation of the extent of non-residential uses, together with details of how this may complement wider residential development.</p> <p>Bidders to provide:-</p> <ul style="list-style-type: none"> • Indicative scheme layout; • Accommodation schedule of non-residential uses. 	5% of 40%	<p>The Vendors propose that the scheme remains a residential-led development but that consideration is given to non-residential uses that may complement the wider residential development.</p> <p>The footfall provided by the green and blue infrastructure corridors may provide opportunity for a mixture of retail and leisure uses.</p>
Price (30%)			
Deposit on exchange	Bidders are requested to demonstrate commitment to the project and provide an element of deposit payable on exchange.	2.5% of 30%	The Vendors recognise that a deposit should be payable but accept that the commitment of the bidder to promote and pursue a planning permission is equally important in this instance.

	<p>Bidders to provide:-</p> <ul style="list-style-type: none"> • Confirmation of deposit amount payable (% of purchase price) on exchange of sale contracts; • Provide details as to whether this is a non-refundable / refundable deposit. 		
<p>Capital receipt (£) and Overage(s)</p>	<p>Capital receipt and deferment would need to be considered as a whole in the assessment of any offers and how they interrelate. Confirmation of whether these deferred sums are unconditional or conditional should be clarified by bidders, together with details of any security provision or company guarantee.</p> <p>Overage will also be an important consideration for the Vendors, particularly if there is the possibility of the scheme to achieve further income support or wider commercial benefit of i) cost saving(s) of assumed costs; ii) increases in the level of revenue achieved; and / or iii) increase in the extent of the proposed scheme.</p> <p>Bidders to provide:-</p> <ul style="list-style-type: none"> • Confirmation of Purchase Price and confirmation of the conditions of the proposal; • Details of any additional deferment of capital receipt to include timescales, conditions of deferment and security provisions used to protect the Vendors receipt of these deferred sums; • Confirmation of any overage provisions to include i) cost saving clawback provision; ii) sales revenue overage; and 	<p>20% of 30%</p>	<p>The Vendors are not obligated to take the highest capital receipt offered but both have a statutory duty to obtain best financial consideration.</p> <p>The Vendors accept that best financial consideration can be achieved from an alignment of financial objectives and a potential longer-term receipt of revenue as the scheme and location matures and the regeneration effect is achieved.</p>

	<p>/ or iii) planning clawback provisions. Information should include % share and relevant trigger.</p>		
<p>Level of affordable housing (Policy)</p>	<p>The Vendors have a preference that the scheme does accommodate a policy compliant affordable provision is assumed. Bidders should clarify assumptions on the level (%) of affordable housing, tenure and income from the affordable units.</p> <p>Bidders to provide:-</p> <ul style="list-style-type: none"> Confirmation of the assumed level of affordable housing provision (both as planning gain or possible additional provision). Details of assumed tenures and revenue should be provided. 	<p>2.5% of 30%</p>	<p>Policy compliant affordable housing provision requires provisions of 25% of the total residential units to be made available as a mixed tenure affordable housing – this is identified within the Planning Guidelines document. Any scheme including WMCA funding will require a minimum affordable housing provision of 20% of the total residential units.</p>
<p>Technical abnormal development and S106 financial contribution allowances</p>	<p>Bidders should confirm what additional due diligence is required to be undertaken as part of their bid (if applicable). Bidders are also requested to detail any allowances made for different technical, abnormal cost items and S106 financial contributions in order that an assessment of the proposals can be completed.</p> <p>Bidders to provide:-</p> <ul style="list-style-type: none"> Details of any additional due diligence required to validate the technical delivery of the proposed scheme and any timescales to discharge these conditions; 	<p>5% of 30%</p>	<p>It would be the aim for bidders to be tendering on a consistent basis, with Avison Young being able to assess a gross and net value, dependant on the assumptions of the offers.</p>

	<ul style="list-style-type: none"> • Confirm an itemised list of abnormal cost allowances and qualification of assumed costs; • Confirmation of any assumed S106 contributions within their financial viability appraisal. 		
Delivery (30%)			
Contract milestones	<p>It is anticipated the Bidders will be able to provide an indicative timescale for the exchange of a conditional contract (subject to planning) and any conditions required to be discharged beforehand. The Conditional Contract is required to have an end date by which all Conditions must be achieved, or the Contract falls away.</p> <p>Bidders to provide:-</p> <ul style="list-style-type: none"> • Confirm a project timescale from selection to i) completing all due diligence, subject to planning; ii) exchange of sale contract; iii) anticipated completion date; and iv) potential long stop for contract; • Confirm planning timescales such as i) submission of a planning application; ii) anticipated resolution to grant planning; iii) obtain formal planning permission; and / or iv) extension provisions in the event of potential planning issues; • Confirm anticipated programme for completion comprising i) demolition of the existing buildings; ii) lawful implementation of planning permission; and iii) indicative timescales for completion of the proposed scheme. 	15% of 30%	<p>It is anticipated that the preferred bidder would agree to proceed with a conditional contract, subject only to planning. A period of "lock out" or exclusivity may be provided in advance of exchange for bidders to undertake any further / additional due diligence or investigation. The Milestones therefore largely concern the delivery of the proposed scheme and the various longstops for achieving planning and delivery of the proposed scheme.</p> <p>The Conditional Contract would provide protection to partners on the developer progressing planning and achieving planning permission by the Conditional Contract end date. The Vendors anticipate extension provisions may be required for i) Judicial Review expiry; ii) planning appeal; or iii) non-determination of the planning application.</p>

<p>Corporate Social Responsibility (CSR)</p>	<p>Bidders are required to demonstrate where they may have designed and delivered schemes in an inclusive way that caters for the needs of a population as part of a diverse community.</p> <p>Bidders to provide:-</p> <ul style="list-style-type: none"> • Recognition that the scheme is able to follow the principals of the City of Wolverhampton Charter and demonstrate how the development will support the Wolverhampton pound; • Bidders to demonstrate the principals of inclusivity, adaptability, accessibility and sustainability to promote equality in the access to new housing opportunities. This is particularly relevant to a scheme which caters for intergenerational housing. 	<p>5% of 30%</p>	<p>Bidders have the opportunity to demonstrate how the delivery of the proposed scheme will support the local community. This is particularly relevant to the ensuring social value through projects where local suppliers, workforce and skills are priorities through delivery.</p>
<p>Funding</p>	<p>Bidders to demonstrate access to funding to both acquire the land interest, install infrastructure, and deliver the proposed scheme.</p> <p>Bidders to provide:-</p> <ul style="list-style-type: none"> • Evidence of funds to support acquisition and completion of proposed scheme, together with any conditions of this funding. 	<p>10% of 30%</p>	<p>It is anticipated Bidders will be able to provide evidence of existing funding arrangements or audited accounts to support not only the purchase of the land but also the implementation and completion of the proposed scheme.</p>