

Strategic Financial Advisory Services  
November 2021

Reference: 2021/22 - 18

## Invitation to Tender

ReLondon (the new name for the London Waste and Recycling Board) is seeking to procure the services of a strategic financial advisory services to provide advice to the executive team and the board.

### 1. Introduction

ReLondon is the operating name of the London Waste and Recycling Board (LWARB) that was established in 2008 under the GLA Act. ReLondon is a partnership of the Mayor of London and the London boroughs to improve waste and resource management in the capital. Since its establishment, it has helped to provide additional recycling capacity in London; helped boroughs provide efficient waste services (against a backdrop of declining recycling rates nationally, helped London maintain its recycling performance) and introduced a world leading programme of circular economy support for public bodies and businesses. ReLondon works with a multitude of individuals and organisations in London, across the UK and around the world, and has become recognised as a world leader in circular economy thinking and practice.

Since its establishment ReLondon has relied largely on public funding and returns on investments into waste infrastructure. Public sources of funding have been from the government (although direct funding ended in 2015 and indirect funding through WRAP ended in 2020), EU programmes, and GLA funding. ReLondon's 2020-2025 Business Plan sets out our work programme and includes the objective of becoming financially sustainable at the end of this period, largely through an increased focus on charging for advice and developing other commercial income and private funding streams. Beyond 2025 there are significant uncertainties about the source of future funds.

ReLondon is currently exploring the following funding sources:

**Public and private funding:** ReLondon plans to continue securing funding from both public and private organisations for some of its projects (e.g funding from the government, the Mayor of London, private Foundations, or corporates interested in sponsoring some of our activities);

**Return on investment:** ReLondon has invested ~£7 million in the Greater London Investment Fund as well as smaller amounts in other funds. The expected return on investment will fund some of ReLondon's activities beyond 2025;

**Commercial revenue:** ReLondon is currently developing a set of commercial services and products and has developed a commercial strategy and a set of commercial principles.

## 2. Background

ReLondon has grown fast over the past four years and continues to build its profile and presence both in London and beyond. We have an ambitious [new business plan](#) which places the reduction of London's consumption-based emissions of CO2e at its core - aiming to reduce them by identifying leverage points that will enable an accelerated and just transition to a circular economy.

This represents a shift in emphasis for the organisation, and means working more systemically with businesses and their supply chains to promote and implement circular business models; focusing on consumer behaviour and ways of changing demand for, and use of, products and materials; and looking for policy levers at a regional and local level which can revolutionise the way we make, use and dispose of 'stuff'.

ReLondon is restructuring in order to be:

- dynamic - responding to changes in the policy, political and funding environment; and promote an internal culture that embraces the need for change;
- effective - with a greater focus on retaining and attracting a diverse group of people with the right skills, knowledge and attitudes to deliver the business plan; and with an organised and effective approach to delivery and reporting;
- agile - have the right structure to avoid silos and to facilitate the forming of temporary teams with the sharing of knowledge, skills and information across the organisation;
- motivating - use performance management and a range of rewards to incentivise the right behaviours;
- strategic - have access to a broad pool of knowledge to help us to navigate the changing nature of what we do over the medium to long term.
- contemporary - to ensure we comply with employment legislation, and are embracing employment and organisational development practices which will develop our Employee Value Proposition in order to attract and retain the best people.

To succeed, the delivery arm of the organisation will need to be enabled by professional, 'future-fit' and well led support functions - freeing the CEO and the senior management team to focus on the strategic leadership of the organisation and the associated change programme.

Under the restructure, the ReLondon team will be strengthened by the creation of a senior role leading the team and reporting to the CEO and part of the Senior Management Team. The new role is called the Director of Operations and Governance. This new leadership role will be responsible for all back-office functions, and manage a small team comprising the Finance Controller, the Governance and Project Management Lead, the Fundraising Lead, a Finance Executive and an HR & Project Delivery Executive. The Director of Operations and Governance will not directly undertake activities for book keeping or for providing strategic financial advice, but will instead have an overall responsibility for the provision of

these functional services, through a new Finance Controller role and by managing the contract for the strategic services of an outsourced Strategic Financial Advisor provided on a “needs basis”.

### **3. The requirements**

This brief is for the provision of Strategic Financial Advisory Services. The service provider will provide the following:

- Preparation and completion of ReLondon’s accounts and statutory financial and governance reporting requirements;
- Tax advice;
- Business and commercial accounting advice;
- Ad hoc financial support;
- Assistance in the development, preparation and presentation of financial reports to ReLondon Board and Audit Committees;
- Ad hoc general accounting advice;

The contract will be for one year in the first instance, extendable for a further two years.

### **4. Contract deliverables**

The contract will require the following core work elements from the appointed consultant:

- Provision of a suitably qualified Named Individual who will act as the contact and attend meetings (either in person or virtually) of the senior management team and the board. It is estimated that this might be a requirement of 1 - 2 days per month.
- Provide ad hoc financial advice as required on a call off basis.

Suitably qualified means holding a professional accounting qualification.

### **5. How to respond to this brief (submission requirements)**

Your response should be no more than 3 x A4 sides (excluding case studies and CVs) and should include:

- Confirmation of understanding of, and ability to deliver, the brief;
- A CV of the Named Individual and any other key staff who will be involved in providing advice;
- Demonstration of the company’s experience with examples of previous projects;

Please provide at least three examples (but no more than five) of previous work carried out by suggested personnel included in the bid, that best demonstrate understanding of the brief and their ability to deliver its requirements.

Submissions must include a Pricing Schedule giving day rates. All quotes must be submitted in British pounds (£) and should include daily fees, any anticipated expenses, and VAT. (Note that ReLondon is unable to reimburse expenses for travel to locations within Greater London).

Please send your response to this brief to [tenders@relondon.gov.uk](mailto:tenders@relondon.gov.uk)

Deadline for receipt of responses is 17.00 1 December 2021.

For questions about the brief please email Wayne Hubbard, CEO, at [wayne.hubbard@relondon.gov.uk](mailto:wayne.hubbard@relondon.gov.uk)

## 6. Evaluating the responses

Responses will be evaluated as follows:

| Evaluation criteria   | Weighting |
|---|-----------|
| Price   | 20%       |
| Understanding of the requirements   | 30%       |
| Relevance and quality of ideas suggested in response  | 30%       |
| Case studies of other work and experience, skills and technical capability of allocated personnel | 20%       |

Responses will be evaluated based on written submissions.

## 7. Acceptance of bids

In issuing this invitation to bid, ReLondon is not bound to accept the lowest or any bid and reserves the right to accept the whole or any specified part of the bid unless the bidder expressly stipulates otherwise.

ReLondon will not enter into discussion with non-selected potential suppliers or justify its decision. Potential suppliers deemed to have accepted these conditions by the act of submitting their quote. The selected preferred supplier cannot assume they have been granted the contract until a formal contract is signed.

## 8. Period for which bids shall remain valid

Unless otherwise stipulated by the bidder, bids shall remain valid for 60 days from the closing date for receipt of submissions.