

London Borough of Hammersmith and Fulham Record of Officer Decision

The Decision below is subject to call-in which expires on: 10/03/21 at 3pm

- ❖ Draft Decision List published on: 08/03/21
- ❖ Confirmed Decision List published on: 10/03/21

1. **TITLE: Contract Award for Banking Services**

2. **DECISION MADE BY:** Director of Finance

3. **DECISION:**

That the Director for Finance in consultation with the Cabinet Member for Finance and Commercial Services:

1. Approves the award of the contract for banking services to the Royal Bank of Scotland PLC from 1 August 2021 to 31 July 2028 with the option to extend for a further three years. If the contract runs for the proposed initial term, the value will be £256,540. If the extension is used, the total value of the contract over ten years will be £366,485.
2. Note that the start date for this contract award differs from the start date provided by the procurement strategy for the services because the existing service (provided by National Westminster Bank which is part of the Royal Bank of Scotland Group) was extended until 31 July 2021. Therefore, instead of commencing on 1 April 2021, this service shall begin on 1 August 2021.

4. **REASON FOR DECISION:**

1. A fully compliant OJEU tender has been undertaken. The opportunity listing was published in Tenders Electronics Daily and Contracts Finder.
2. A Tender Appraisal Panel ('TAP') was formed and the evaluation process was undertaken by the Tri-Borough Treasury team and external consultant, BRC Consulting Services Ltd. The process has been moderated by a member of the corporate procurement team.
3. Nine suppliers expressed an interest in the opportunity but only two bidders submitted a proposal: Royal Bank of Scotland PLC and Barclays Bank.
4. The evaluation has been conducted on a Quality-Price ratio of 60/40. Below is a summary of the final ranking. [the summary can be found in the report]
5. It is therefore recommended to award to the most economically

advantageous supplier: Royal Bank of Scotland PLC.

6. The recommended supplier committed to the following social value deliverables during the lifetime of the contract:
- 100 hours staff volunteering: MoneySense Initiative to schools, mentoring access, and early careers advice.
 - One week school engagement: will ensure that all schools within LBHF are made aware of our work placement programmes through the Education teams.
 - 50 hours to school age, college age and those above higher education age within LBHF for financial education and employability skills.
 - 20 expert hours for provision of business skills workshops and business start-up sessions (minimum).
 - 50 volunteering hours: staff involved in a large number of voluntary organisations within LBHF and also offer their time to deliver MoneySense sessions to schools.
 - 50 hours for Community Bankers who will continue to undertake initiatives to assist vulnerable members of society with their banking needs.
 - 200 employees will be provided with assistance on Financial Wellbeing to all staff if they wish it.
 - 1000 hours available to all staff pass through Regular Reading, covering diversity and inclusion training and staff support networks.

The social value aspect will be managed by the Social Value Portal in line with the Council's Social Value policy.

5. **ALTERNATIVE OPTIONS CONSIDERED:**

N/A

6. **CONFLICTS OF INTEREST DECLARED AND DISPENSATIONS GRANTED:**

None.

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| Date of Decision |
| 08 March 2021 |