

DERBYSHIRE COUNTY COUNCIL

Cabinet Member for Council Services

17 March 2016

Report of the Strategic Director of Corporate Resources

**Derbyshire Development Company
Provision of Specialist Financial Services**

1. Purpose of the Report

To seek approval to award a contract for the provision of specialist financial services to Grant Thornton UK LLP.

2. Background

The Cabinet Member agreed at the meeting on the 25 January 2016 to provide a budget of up to £40,000 to procure specialist financial services to assist with the development of a business case for the creation of a Derbyshire Development Company (Minute No 9/16 refers).

To procure the financial services a contract was advertised on Source Derbyshire on 2 February 2016. Initially 27 companies expressed interest in the contract but only three submitted tenders. An evaluation of the tenders received was conducted and the highest scoring tenderer, Grant Thornton UK LLP was asked to make a presentation to the evaluation panel which comprised the Deputy Director of Finance, Head of Innovation and Transformation and a Programme Manager from the service on 9 March 2016. At the meeting the panel questioned the company over its proposal and as a result recommend the award of contract to Grant Thornton UK LLP to begin on 4 April 2016 for completion by 16 May 2016.

3. Financial Considerations

A budget of £40,000 was set aside for the provision of the specialist financial advice. The tender price received from Grant Thornton is within budget any underspend will be released at the end of the project.

4. Legal Considerations

The Council is able to use the general power of competence introduced by the Localism Act 2011 to establish a company for commercial purposes. External legal advisers have been appointed to advise on the establishment of the proposed company.

5. Key Decision

No

6. Is it necessary to waive the call-in period?

No

7. Officer Recommendations

That the Cabinet Member approves the award of contract for the provision of specialist financial services to Grant Thornton UK LLP to supporting the preparation of a business case for the Derbyshire Development Company..

Judith Greenhalgh
Strategic Director for Corporate Resources