

1. Variant Bid

In response to the mini tender bidders were invited, but not required to submit one variant bid. The variant bid options are set out below. Bidders were invited to submit one variant bid which either incorporates a single variant option or a combined offer which includes one or more of the variant options set out below.

Variant Bid Option 1: The inclusion of Chambers Lane

Bidders could opt to include the Chambers Lane site, as identified at **Appendix 5**, within the Developers Works Land.

The inclusion of the Chambers Lane site is subject to the payment of an additional £300,000 land payment upon the unconditional date as defined in the Development Agreement.

Variant Bid Option 2: Staged release of Developer Works Land

Bidders could assume that the Council will transfer the land for the sales of the first 30 residential units on a 'drip feed' basis, prior to the completion of the Council Works.

The Council will release the Developer Works Land for the first 30 residential units provided that the Council Works has been in progress for not less than 12 months, that Council Works are on programme and that the delivery partner is not in breach of any of its obligations in the Development Agreement.

These early sales units would need to be identified after planning but before the Development Agreement becomes unconditional and would not be transferred unless they were complete. The sales receipts for these units will need to be placed into a ring fenced back account in the delivery partner's name the mandate for which would require both the delivery partner and the Council sign off to withdrawals. Receipts should only be used to enable the completion of the Council Works.

Variant Bid Option 3: Residential Build Over

Bidders could opt to propose a scheme design with residential units above the cultural centre.

Any units developed over the cultural centre would be leased to the delivery partner on a 250 year lease, subject to agreeing a suitable legal structure that ensures the Council's insurance, repair, maintenance and access requirements are met.

Bidders were advised that Variant Bid Option 3: Residential Build Over was not the Council's preferred delivery option due to the limitations it places on the Council's ability to adapt or redevelop the Council Building to meet changing demands in the future years.