

Appendix 3 – Selection of Investment Partner

Methodology

The starting point is to be clear about what we want from an Investment Partner.

The following list is proposed;

1. Alignment with the Council’s Vision for Cambridge

- Commitment to the Council’s vision for Cambridge – “.....a united city, ‘One Cambridge - Fair for All’, in which economic dynamism and prosperity are combined with social justice and equality” (Extract from Cambridge City Council – Our Vision).

- A commitment to quality built form and ‘place’ design –

“A city which strives to ensure that all local households can secure a suitable, affordable local home, close to jobs and neighbourhood facilities.”

“A city which draws inspiration from its unique qualities and environment and its iconic historic centre, and retains its sense of place across the city through positive planning, generous urban open spaces and well-designed buildings, and by providing quality council services.”

“A city where getting around is primarily by public transport, bike and on foot.”

“A city that takes robust action to tackle the local and global threat of Climate Change, both internally and in partnership with local organisations and residents, and to minimise its environmental impact by cutting carbon, waste and pollution.”

(Extracts from Cambridge City Council – Our Vision).

2. Optimising the Future Investment in Council Land Opportunities

- An understanding of the Cambridge housing market.

- An understanding of local land supply and direct experience of the local construction supply side.
- The skills and experience to work with the Council to deliver all component parts of the development process ie the flexibility to work with the Council to secure the construction of schemes as well masterplan, design, secure planning and market and sell homes.
- The skills and experience to work with the Council to deliver schemes of 50 to 200 homes plus (likely to be the core purpose of the Investment Partnership) and the flexibility and appetite to work with the Council if necessary to deliver smaller schemes with say less than ten homes.
- Flexibility to realise both the Council's financial and social outcomes from investment.

3. A lasting partnership

- The commitment to sustain a significant partnership over a medium term timescale.

The attributes of a partner that we would want to work with Council can be assessed in different ways as shown in the table below;

Vision	Assessment Criteria	Method of Assessment
1. Commitment to the Council's vision for Cambridge	Degree of engagement with the local growth partnership network.	Internal officer panel assessment – housing; planning and urban design; and property services officer. Statement from Partner Reference
2. A commitment to quality built form and 'place' design	A track record of delivering successful schemes in Cambridge.	Internal officer panel assessment - housing; planning and urban design officer.

	Demonstration of a commitment to deliver new schemes within the framework of the Cambridgeshire Quality Charter for Growth.	Statement from Partner Reference Internal officer panel assessment - housing; planning and urban design officer. Statement from Partner Reference
Optimising the Future Investment in Council Land Opportunities		
3. An understanding of the Cambridge housing market.	External validation.	Independent external assessment
4. An understanding of local land supply and experience of the local construction supply side.	External validation.	Independent external assessment
5. The skills and experience to work with the Council to deliver all component parts of the development process ie the flexibility to work with the Council to secure the construction of schemes as well masterplan, design, secure planning and market and sell homes.	External validation	Independent external assessment

6. The skills and experience to work with the Council to deliver schemes of 50 to 200 homes plus (likely to be the core purpose of the Investment Partnership) and the flexibility and appetite to work with the Council if necessary to deliver smaller schemes with say less than ten homes.	Scheme examples	Internal officer panel assessment - housing; planning and urban design; and property services officer. Statement from Partner Reference
7. Flexibility to realise both the Council's financial and social outcomes from investment.	Method statement	Internal officer panel assessment – housing and property services officer Statement from Partner Reference
A lasting partnership		
8. The commitment to sustain a significant partnership over a medium term timescale	Method statement	Internal officer panel assessment - housing and property services officer Statement from Partner Reference
	The financial capacity to secure development finance for schemes – Credit and other financial checks including funding options and indicative cost of finance	Review by section 151 officer

	Organisational Capacity and Probity – information from Partner	Review by procurement officer

The proposed process for confirming the best Partner will have three stages;

Stage 1 – Independent external assessment

This will in effect be a shortlisting stage. We will ask three independent property consultants to list and rank five developers, house-builders, or building contractors who best meet attributes 3, 4 and 5 above. We will award five marks to the first place company in each list, four marks to the second placed etc. with the fifth placed receiving one mark. If more than one company achieves the same score they will all be shortlisted until at least three companies can be shortlisted.

Stage 2 - Internal officer panel

We will approach the top three companies scored at Stage 1 to invite them to consider becoming our investment partner (or more than three if some companies receive the same score). If they express their interest we will invite them to provide information to assess their attributes listed under 1, 2, 6 and 7 above.

Stage 3 - Financial and other checks

The preferred partner emerging from Stage 2 will then be subject to the assessments listed under 8 above.