

For general release

Committee: Shoreham Airport Joint Committee

Date: Friday 11 March 2005

Report of: Airport Solicitor

Subject: Update on the procurement exercise relating to the Airport

1. Purpose of Report

- 1.1 To advise the Joint Committee on the latest position with the procurement exercise being undertaken by the Owning Authorities.

2. Recommendations

- 2.1 That the Joint Committee notes the progress that has been made regarding the marketing of the Airport as a going concern.

3. Information

- 3.1 The Owning Authorities have commissioned Drivers Jonas to undertake the marketing of the Airport as a going concern. The procurement process is being managed by an Officer Steering Group chaired by the City Council's Assistant Director of Economic Development & Regeneration and a Joint Member Board chaired by the Chair of this Joint Committee.
- 3.2 There has been some modest slippage in the timing of certain key steps but not in respect of the proposed financial close at the end of the procurement process. The revised timetable is as follows:

Item	Completion date (As Existing)	Completion date (As Proposed)
Airport Open days	W/c 7 th March 2005	W/c 21 st March 2005
Receipt of initial bids	By 15 th April 2005	By 6 th May 2005
Selection of shortlist	By 29 th April 2005	By 13 th May 2005
Data room open	2 nd May 2005 – 21 st May 2005	16 th May 2005 – 27 th May 2005

Final & best offers	By 3 rd June 2005	By 3 rd June 2005
Interviews	6 th to 18 th June 2005	15 th to 17 th June 2005
Evaluation / selection	20 th June to 1 st July 2005	27 th June to 8 th July 2005
Completion stage / financial close	September 2005	September 2005

3.3 It is important that the Joint Committee and all involved in the procurement process appreciate the confidentiality of information provided to and received from bidders. Now that confidentiality agreements have been signed by bidders, more detailed property information has been provided to enable meaningful bids to be worked up.

3.4 As at the time of writing this report 34 Information Memoranda have been sent out to interested parties.

Appendix 1

Meeting/Date	Shoreham Airport Joint Committee 11 March 2005
Report of	Airport Solicitor
Subject	Airport procurement
Wards affected	All

Financial implications

Any that there are have been included within the main body of the report.

Finance Officer consulted: Peter Wright Date 25th February 2005

Legal implications

Any that there are have been included within the main body of the report, the report having been written by the Airport Solicitor.

Corporate/Citywide implications No new implications	Risk assessment No new risks.
Sustainability implications No new implications.	Equalities implications No new implications.
Implications for the prevention of crime and disorder No new implications.	

Background papers

Policy & Resources Ctee Report 15.09.04 Item 62

Contact Officers

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