Request for proposal for the selection of advisor to provide advisory services in relation to the Organisational Restructuring of Public Properties Company ("ETAD")

I. Introduction

A. Pursuant to article 185 of Law 4389/2016 (Government Gazette A’94), (hereinafter the «Law»):

1. The Hellenic Corporation of Assets and Participations (hereinafter “HCAP” or the “Corporation”) operates in the public interest, in accordance with the rules of private industry.

2. In order to fulfil its purpose, the Corporation shall act in an independent and professional manner with a long-term vision in achieving its results, in accordance with its rules of procedure; it shall also act to guarantee full transparency, with a view to enhancing the value and improving the performance of its assets, as well as generating revenue. Furthermore, the Corporation shall promote reforms of public undertakings, inter alia, through restructuring, good corporate governance and transparency and by fostering accountable administration, social responsibility, sustainability, innovation and good corporate practices.

B. Pursuant to article 188 (1) and (9) of the Law, upon the Corporation’s establishment, the Public Properties Company (ETAD) shall be considered as direct subsidiaries of HCAP.

C. Pursuant to article 196 (1) of the Law, the purpose of the ETAD is to exploit the immovable assets, that become its property under the Law, the assets whose management has taken over from other legal entities governed by public law, legal entities governed by private law that belong to the wider public sector and public undertakings whose share capital is held, directly or indirectly, by the Greek State, in the public interest and using all appropriate means.

D. Pursuant to article 192 (2) of the Law, the Board of Directors of HCAP shall approve the Restructuring Plan of ETAD.
II. SCOPE OF SERVICES

HCAP, in order to finalise the Organisational Restructuring Plan of ETAD, is seeking to retain an internationally reputable advisor (“Advisor”), which shall provide services of high quality, for the new organisational model, which shall be able to support effectively the needs of the new business plan of ETAD and its Strategic Priorities, with organisational structure, that shall integrate the best organisational and operational models of similar companies of the same sector, as well as the specific circumstances and any weaknesses been identified until to date.

Moreover, the organisational model should comply with the Corporate Governance Rules of HCAP and should take into account all the terms and conditions laid down in the Rules of Procedures of HCAP, in relation to the operation of ETAD.

The study shall be extended to all the necessary, per activity and function, levels of administration and it shall be provided for each of them a brief description of its mission, as well as a description of its area of responsibility.

The Advisor is expected to provide indicatively the following services (the "Services"):

1. **Analysis of the Current Situation**: Description of the way ETAD operates today regarding its structures, systems and processes. Presentation of Best Practices and benchmarking with other Real Estate Companies. Identification of areas to improve efficiency, key success factors and then, preparation of a Gap Analysis.

2. **Design of a New Organization Structure**: Design of the proposed organizational structure, which shall ensure the modernization of its organization and its convergence with the contemporary organisational trends, as well as with the Strategic Plan of the ETAD. The proposal, among other things, should include a description of the important positions and roles, including the competences, the knowledge and the skills required by each role.

3. **Preparation of New Policies and Procedures**: Mapping the new procedures involved in the operation of the new organizational structure, in conjunction with the use of the information systems, to accelerate procedures for the systematic and effective recording, maturation, categorization and exploitation of the real estate portfolio (including the required actions for Legal and Technical Inspection of Real Estate). Design of the appropriate policies and procedures, the implementation of which will ensure the optimal staffing of the new organization, in order to meet the challenges of the Strategic Plan and to implement the objectives of the Operational Plan in particular.

The above study will be elaborated in order to modernize and strengthen the cooperation of the Units, the optimal support of the management and the rationalization of the expenditures.

III. Duration

The term of the Agreement for Provision of Services shall be fourteen (14) weeks, beginning from the date of signing the relevant Agreement for Provision of Services.

IV. BUDGET

The maximum available budget is € 60.000 (plus VAT, if applicable), including any expenses.

HCAP will request from the awarded Advisor to provide a Letter of Guarantee of an amount equal to 10% of the contract value.
V. Selection Criteria

Interested Parties must, inter alia, possess and be able to demonstrate and provide undisputed evidence for profound knowledge of the market and their specialisation in similar assignments. In particular, the offers will be assessed on the basis of the following criteria and their respective weights:

1. **Track Record & Experience:** Clear description of relevant experience and performance in the preparation of relevant reorganization studies, including experience in companies similar to ETAD. *(DOSSIER A) (20%)*

2. **Project Team:** Proposed team composition and its proposed structure, including years of relevant professional experience of the senior members of the team to successfully carry out relevant reorganization studies in companies similar to ETAD. For this purpose, the offer should include CVs of all members of the Interested Party’s project team, including a description of their specific added value in the team, depending on their area of expertise. *(DOSSIER B) (30%)*

3. **Methodology & approach:** Interested parties should include in their offer a brief presentation of the proposed approach of the project, an identification of the critical issues, the methodologies to be implemented and the deliverables, including an indicative timetable. *(DOSSIER C) (20%)*

4. **Financial Proposal:** The financial proposal of the interested parties specify their fee for the whole project, including any expenses. *(DOSSIER D)*

Evaluation of proposal shall be based on the aforementioned technical and qualitative criteria under no. 1., 2., 3., which will be assigned with a respective total weight of 70%, and the financial proposal, which will be assigned with a weight of 30%.

VI. Declaration of non-conflict of interest

Interested Parties and the members of their project team must declare solemnly in writing that they do not have a conflict of interest to act for HCAP, as well as that they do not have any professional relationship with or do not provide any services to any third parties which may constitute a conflict of interest, and further that, in case the Assignment is awarded to the Advisor, no conflict of interest for any of the parties involved would be created.

The said statement *(DOSSIER E)* on the conflict of interest shall be valid throughout the provision of services to HCAP.

HCAP may at any time request the interested parties and the members of the project team to provide clarifications and evidence on issues relating to conflict of interest.

VII. Selection process

1. The selection of the Advisor shall be decided in accordance with the provisions of HCAP’s Procurement Regulation. The assessment shall take into consideration the criteria set forth in Section V above. HCAP may require such clarification on, addition to or adjustment of the submitted documents, as deemed necessary. Any clarification of or
addition to documents shall refer exclusively to ambiguities, non-material discrepancies or errors of an obvious nature, which can be subject to correction or addition.

2. Interested Parties that do not fulfil the required minimum levels for participation- as set above, will not be considered in the selection process.

3. HCAP hereby reserves the right to extend or amend the engagement with the Advisor to include complementary services (if necessary), that may be required and cannot be identified today and from a technical, legal and financial perspective will prove to be inseparable from such engagement, in accordance with applicable law.

4. HCAP fully reserves, at its sole discretion, the right to cancel, suspend, amend or postpone this procedure, without any prior notice, as well as to terminate any negotiations or discussions at any stage of the process, without incurring any liability whatsoever as against any participant and/or any third party.

5. No responsibility or liability is or will be undertaken or accepted by either HCAP or any of its advisors, or any agents, employees, officers in respect of any error or misstatement in or omission from this document. No person acquires any right or claim for compensation or other from this Request or from their participation in the procedure described herein, against the HCAP or of any its advisors for any reason or cause.

6. Interested Parties shall be considered to have fully and irrevocably accepted the terms and conditions of this tender.

7. Any dispute arising under, or out of, or in connection with the present Request for Proposals including the offers submitted and the Service Agreement, shall be subject to the exclusive jurisdiction of the Courts of Athens, Greece and the governing law will be Greek Law.

VIII. Submission of Proposals

The offers of Interested Parties must be submitted not later than 6th of March 2018 at 19:00 Athens time.

Interested parties should submit their proposal/expression of interest, along with any other documents showing their experience and specialization in the relevant services, with the indication “HCAP ADVISOR FOR THE ORGANISATIONAL RESTRUCTURING OF ETAD”, exclusively via e-mail to the electronic mail address: info@hcap.gr.

The proposal of each Interested Party should comprise of all the above requested dossiers.

Mandatorily, the financial proposal (DOSSIER D) shall be attached in the email of each proposal separately and should be protected with a different password. More specifically, in the email with the submitted proposal of each Interested Party should be attached, shall otherwise be disqualified, at least two, separated and locked files.

In any case, after lapse of the deadline for submission of proposals, the Interested Parties shall be invited via a number of e-mails to submit the security passwords opening the attached files of their e-mail proposal.