TREASURY CONSULTANCY

Invitation to Tender

Tenders must be received no later than 12 noon on;
Monday 12th October 2026.

CONTENTS

1. Introduction

Organisation: Taff Housing Association

Tender Reference: THA-001

Contract Title: Treasury Consultancy Services

Contract Duration: 3 years with the option to extend for up to 2 additional years

Contract Value: £55,000

Purpose

Taff Housing is seeking to appoint an experienced and independent Treasury Management Consultant to provide strategic and operational treasury advice, supporting the organisation's funding, liquidity, risk management and growth ambitions.

The Association manages a development programme of social and affordable housing and requires treasury advice that supports long-term financial resilience, development activity, regulatory compliance and value for money.

Section A Background

Taff Housing Association Limited ("Taff or "The Association") wishes to engage a service provider for the provision of treasury consultants to the Association.

The Association currently owns and manages approximately 1,600 homes across Cardiff.

The organisation has:

- Existing loan facilities of approximately £85m
- Annual turnover of approximately £17m
- Current 5 year Development programme of approximately 300 homes
- Funding requirements
- Treasury investments and cash balances of approximately £10m
- Funding arrangements that may include:
    - Bank debt
    - Capital market funding
    - Private placements
    - ESG or sustainability linked financing
    - Revolving credit facilities

The Association requires specialist treasury support to ensure its funding strategy remains robust and aligned with corporate objectives and regulatory expectations.

A copy of the Association's last Annual Report and Accounts is available upon request. Additional information about our structure and activities can be obtained from our website www.taffhousing.co.uk.

Section B Statement of Requirements

The contract will cover treasury consultancy for a period of **three years** with options to extent for a further **two years** from 2026/27 to 2031/32.

Section D outlines the information that must be included in tender submissions. Failure to provide all or part of the information may result in your submission being excluded from the evaluation process.

3. **Objectives**

The successful consultant will support the Association to:

- Maintain a robust Treasury Management Framework.
- Ensure adequate liquidity at all times.
- Obtain funding at competitive rates.
- Manage refinancing risk.
- Optimise the debt portfolio.
- Manage interest rate exposure.
- Support development and asset investment programmes.
- Maintain compliance with lender covenants.
- Support regulatory and governance requirements.
- Deliver value for money.

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4. **Scope of Services**

Services Required:

- Strategic Treasury Advice
- Borrowing and Funding Advice (including debt and financing and transaction support)
- Treasury Risk Management and Horizon Scanning
- Financial Forecasting
- Market Intelligence
- Covenant Monitoring
- Annual Treasury Strategy, Policy and Governance Review
- ESG and sustainable Finance
- Training

Scope of work- The scope of the work to be delivered is as follows -:

The scope of the work to be delivered should include the following:

- Annual review of treasury policy and procedures
- Support in the production of the treasury strategy on an annual basis
- Annual review of 30yr business plan

- Review and guidance on appropriate suite of stress tests.
- Ad-hoc phone or email advice
- Meetings with the Executive Team as required
- Review meetings and presentations with Board and/or Committees
- Review financial projections with reference to treasury and funding matters
- Annual Treasury training for Board and relevant teams
- Meetings with existing funders
- Mark to market valuation (quarterly)
- Guidance on loan covenant issues
- Comments and advice in respect of loan documentation
- Regular market information, interest rates, notification of credit rating changes
- Quarterly economic and financial outlook
- Updates regarding the funding markets and business planning assumptions.

Applicable daily rates for specialist consultancy staff should be provided in the fee table.

Section C Procurement process and timetable

Tender documents should be returned, marked 'Tender for External Treasury Services'.

Last date for submission of tenders is 12 noon on 12th October 2026, Late submissions will not be accepted under any circumstances.

Taff will not be liable to reimburse any costs incurred by the service provider during this tender process.

Taff wishes to maximise the value obtained from the available treasury consultants, however as the scoring will include emphasis on quality it does not bind itself to accept the lowest tender price. The evaluation and scoring criteria are shown in Section E.

Evaluation of tenders will be carried out by a Tender Panel, and the evaluators will, if necessary, contact tenderers to seek clarification of any aspect of the tender submission

Tenderers should identify any work they are currently carrying out or competing for which could cause a conflict of interest and indicate how such a conflict would be avoided.

Procurement Timetable

Activity	Date
Tender Opportunity opens Sell to Wales	01/09/2026
Tender Closes	12/10/2026
Tenders Evaluated	W/c 12/10/2026
Contract Decision	W/c 19/10/2026
Contract Preparations and signing	Nov 2026

Section D Documentation to be submitted

To facilitate the needs of the Tender Committee in the evaluation process, all proposals submitted should include relevant information as per the evaluation an scoring schedule detailed in Section E.

Tenderers must also provide:

1. Company Profile.
2. Financial Standing.
3. Professional Indemnity Insurance Details.
4. Proposed Service Delivery Model.
5. Housing Association Client List.
6. Examples of how consultancy has led to positive treasury outcomes.
7. CVs of Key Personnel.
8. Sample Treasury Report.
9. Social Value Method Statement.
10. Pricing Submission.

Section E Evaluation and Scoring

The table below sets out the information which should be included in the tender proposal and the key evaluation criteria and weighting.

Criteria	Description	Weighting
a	**Housing Association Treasury Experience**	10
b	**Quality of Service Proposal**	**20**
c	**Treasury Expertise and Technical Capability**	**20**
d	**Key Personnel and Resources**	**15**
e	**Social Value**	**10**
f	**Price**	**25**

Section F   Contract Fee Proposal

Please outline your fees (including any expenses) in the table below, for delivery of the contract as outlined in your proposal.

Consultancy Fee for each year of the contract inclusive of expenses and excluding VAT

- Attendance at Committee meetings to present treasury strategy.
- Please outline any Inflation mechanism throughout contract
  (Please note any proposed variation to the contract over and above inflationary increases will be required to be fully justified and mutually agreed)

Proposed Fees

Price transparency is important to us; our fees are fully inclusive of all meetings, telephone or email support and travelling expenses. VAT is charged at the standard rate.

Service Line	Year 1	Year 2	Year 3	Year 4	Year 5
Annual Treasury Consultancy					

Our Fees Include:

- Attendance at Committee and Exec meetings.
- Free telephone and email advice, providing ad-hoc advice and support.

Please Indicate the rate for any additional days

Additional Fees

Any work undertaken in addition to standard free telephone and email advice will be subject to the daily rates below, exclusive of VAT. Such work will be agreed prior to commencement and charged on a pro-rata basis for part-day engagements.

Level	Daily Rate
Lead consultant	
Director/Partner	
Manager	
Treasury Analyst	

- There is no additional charge for travelling and admin costs.
- All costs are subject to VAT at the standard rate.

Section G **Additional Information**

Anyone requiring additional information should contact:

Caroline Lawley;	Executive Director for Business & Finance (Deputy CEO) or
Lynne Williams;	Head of Finance
	Taff Housing Association Ltd
	Alexander House
	307 -315 Cowbridge Road East
	Cardiff
	CF5 1JD
Tel: 02920 259100	Email: caroline.lawley@taffhousing.co.uk
	lynne.williams@taffhousing.co.uk

Any requests for additional information should be requested through the Sell2Wales portal and will be collated by the Association and a composite response sent to all companies who have been invited to tender.