

## **Muntcentrum / Centre Monnaie / Munt Building**

Transparent market consultation procedure

Coordinated divestment of the surfaces of bpost and the City of Brussels in the "Munt" building

Step 1: selection of Candidates - submission of Candidacy file

Candidacy file submission deadline: 7 May 2018 5:00PM CET

Additional information can be consulted on the website: <https://www2.deloitte.com/be/real-estate/theMunt.html>

Date of document: 13 March 2018

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The information contained in this document is of a general nature only, in full transparency and with respect of the principles of good governance and is absolutely not intended to address specific interests of any particular individual or entity.

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Any information, questions or observations of whatever kind, contained in this document, care for guidance purposes only and shall not be regarded as a commitment on the part of the Advisors or Sellers to enter into any contractual agreement. No binding commitment will be entered into until the current market consultation procedure is completed and the relevant contractual agreement is signed.

By submitting a Candidacy file, the Candidate accepts the specific conditions and limitations on liability laid down in this document.

In the event of contradiction between the French, Dutch and English versions of this Candidacy Guide, the provision in question must be interpreted by reference to the purpose and general scheme of the rules of which it forms part.

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## Introduction

bpost and the City have decided to collaborate in the divestment of their respective surface areas (hereafter the "Sale") in the Munt<sup>1</sup>.

This collaboration has been contractually formalized and approved by the City council on 5 February 2018.

In total, the Sellers jointly own:

- (i) approx. 75,500 SQM gross of which approx. 55,000 SQM GLA office space (from ground floor to level 14)<sup>2</sup>;
- (ii) approx. 200 parking spaces;
- (iii) some underground archive spaces;
- (iv) separate entrances on the ground floor.

The contemplated transaction, hereafter the "**Transaction**" will consist of:

- (i) the Sale of the respective surface areas of the Sellers;
- (ii) a partial lease-back or swap operation for bpost;
- (iii) a temporary occupation agreement until move to the Brucity for the City.

More highlights of the Transaction are available on the website <https://www2.deloitte.com/be/real-estate/theMunt.html>.

The Transaction process will take the form of a transparent market consultation procedure.

bpost acts as the leading authority for this Sale while ensuring continuous transparent communication to the City. Deloitte and Laga have been appointed as exclusive Advisors in the Transaction.

This Candidacy Guide consists of four parts:

- (i) the description of the bidding process and timeline;
- (ii) the identification of the Candidate and/or consortium (hereafter "**Consortium**");
- (iii) the Candidate and/or Consortium suitability criteria (financial and technical suitability);
- (iv) the instructions for submitting the Candidacy file.

The purpose of this Candidacy Guide is to make a first candidate selection.

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<sup>1</sup> A notice of the Sale was published in the magazine "Expertise" on 7 March 2018.

<sup>2</sup> Those surface areas are not measured following the BACS Code of Measuring and are to be considered as an estimation.

## 1. Bidding process

The bidding process will take the form of a transparent market consultation procedure. This means that the Sale will be held in a transparent way and with respect of the principles of good administration, which provides for the participation of any interested Candidate.

### 1.1. Estimated timing of the Transaction<sup>3</sup>

The estimated timing of the Transaction is presented as follows:

- (i) **7 May 2018 5:00 PM CET:** submission of Candidacy file;
- (ii) **31 May 2018:**
  - a. communication of the results of the candidate selection process by a notification letter addressed to all Candidates individually and which will be sent simultaneously to all Candidates. This selection is not limited to any particular number of Candidates and/or Consortiums;
  - b. selected Candidates will receive the information memorandum of the Property and get access to a first set of information provided in a data room.
- (iii) **June 2018:** site visits;
- (iv) **14 September 2018 5:00PM CET:** indicative bids will be requested;
- (v) **October 2018<sup>4</sup>:** communication of selected Candidates (referred to the "**Bidders**" from then on) (maximum 5);
- (vi) **October 2018 – November 2018:**
  - a. in the context of the due diligence process, Bidders will receive access to an extended version of the data room;
  - b. -detailed site visits.
- (vii) **December 2018<sup>4</sup>:**
  - a. binding offers will be requested;
  - b. communication of exclusivity.
- (viii) **Beginning 2019<sup>4</sup>:**
  - a. final negotiation of the different contracts/documents;
  - b. signature of final contract/notarial deeds..

### 1.2. Contact

From the start of the candidate selection process until the signing of the final contracts/notarial deeds, the single point of contact for Candidates are the Advisors. Contact details are as follows:

Valentin Toubeau  
 Director  
[vtoubeau@deloitte.com](mailto:vtoubeau@deloitte.com)  
 +32 2 600 68 78  
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You may not contact or attempt to contact bpost's nor the City's staff with a view to discussing any aspect of the Transaction nor for any information concerning the Property.

<sup>3</sup> The Sellers and the Advisors reserve the right, at any time, to modify the structure and the timing of Transaction.

<sup>4</sup> Exact date not yet defined.

## **2. Identification of Candidate**

### **2.1. Candidate description**

The description of the Candidate shall include:

- (i) name of the company;
- (ii) legal qualification of the company;
- (iii) nationality;
- (iv) address of the Headquarters of the company;
- (v) company number and/or VAT number (if any);
- (vi) name, title, address, e-mail and phone number of the person representing the company;
- (vii) general description of the company and its activities.

In case of a Consortium (see 2.2.) this description has to be provided for all participating members.

### **2.2. Collaborating with other companies**

Candidates can consider collaborating in submitting their Candidacy file and ultimately their offers after being selected. If so, one Candidate shall be presented as the Single Point of Contact (hereafter "**SPOC**") in the consortium during the different phases of the bidding process.

All obligations of the SPOC remain also applicable for all members of the Consortium.

In case of changes in the Consortium during the bidding process, the Sellers and the Advisors reserve the right to review and to approve the new composition of the consortium and their ability to fulfill the criteria concerning financial, technical and professional suitability.

### 3. Candidate suitability criteria

#### 3.1. General suitability criteria

Each Candidate and/or all members of a Consortium have to submit the following documents:

- (i) certificate of compliance in payments towards fiscal/VAT authorities in Belgium and/or country of origin (if applicable);
- (ii) certificate of compliance in terms of social security in Belgium and/or country of origin of the penultimate calendar quarter before submission (if applicable);
- (iii) declaration of honour that the Candidate is not in process of bankruptcy, liquidation, cessation of activities or judicial reorganisation;
- (iv) declaration of honour that the Candidate has not been subject to a judgement for fraud, corruption, involvement in a criminal organisation or any other illegal activity.

#### 3.2. Financial suitability criteria

Candidates have to fulfil the criteria hereunder with regard to their financial suitability and have to provide the necessary supporting documents in order to be selected for the subsequent bidding phase.

The financial suitability of the respective Candidate should be demonstrated by the following elements:

- (i) equity ratio at last closing (equity / total assets);
- (ii) liquidity ratio at last closing (current assets / current liabilities);
- (iii) credit rating at last closing (if available);
- (iv) minimum cash or cash equivalent balance of 25 MEUR at last closing;
- (v) financing possibilities at the time of submission Candidacy file.

In case of a Consortium, (i) to (iii) shall be provided for all members of the Consortium and (iv) should be understood as the sum of the cash positions of the members of the Consortium.

As for (v) the financing possibilities of the Candidate and/or all members of the Consortium, a declaration from a bank/financial institution can be added to the Candidacy file.

#### 3.3. Technical and professional suitability criteria

Candidates have to fulfil the criteria hereunder with regard to their technical and professional suitability in order to be selected for the subsequent bidding phase.

The technical and professional suitability of the respective Candidate should be demonstrated by at least:

- (i) 3 (re)development projects of a volume of at least 10,000 SQM in an urban environment in Europe executed within the last 5 years. Two of those (re)development projects have to be at least in a state of provisional acceptance.
- (ii) 1 of those (re)development projects should include an office development;
- (iii) 1 of those (re)development projects should include a renovation of a building.

The same reference(s) can be used to demonstrate (ii) and (iii).

In case of a Consortium, (i) should be understood as the sum of suitable references of the members of the Consortium.

The Candidates shall provide documents to support the references used to demonstrate their technical and professional competences (see Appendix 5.2. Certificate of good execution or Appendix 5.3. Declaration of honour). These documents shall be signed by the competent authority/private customer and have to indicate the scope (description, value, SQM) of the construction/renovation works, the place and the specific duration of the construction works.





## **5. Appendices**

**5.1. Standard reference template**

**5.2. Certificate of good execution**

**5.3. Declaration of honour**

## 5.1. Standard reference template

### 1. Identification of reference

- 1.1. Name of reference project
- 1.2. Address
- 1.3. Type of project
- 1.4. Volume of project (in SQM)
- 1.5. Value of construction works (in EUR, excl. VAT)
- 1.6. Date of beginning of construction works
- 1.7. Date of delivery of the project

### 2. Description of the (re)development project

The description should include the names of the developer / architects / contractors / investors that participated in the project and a description of their specific involvement. The customer of the project should also be indicated (if applicable).

## 5.2. Certificate of good execution

The present document certifies the good execution of the development project described below.

Name of the building promoter	
Legal form	
Address	
Enterprise number	
Represented by (Name, function)	

confirms that

Name	
Legal form	
Address	

has executed the following development project (the project should be at least in a state of provisional acceptance)

Country, municipality, address of the development project	
Description of the project	
Amount of the construction works (excl. VAT)	
Date of beginning of the construction works	
Date of acceptance of the project	

I hereby confirm that the construction works have been executed in accordance with all the proper rules of this kind of development project.

Location :		Date :	
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The "building promoter / customer"

Name of the building promoter	
Signatory name	
Function of the signatory	
Signature	

**5.3. Declaration of honour**

I, the undersigned, declare by the following

Signatory name	
Function of the signatory	

confirm that our company

Name	
Legal form	
Address	

has executed the following development project (the project should be at least in a state of provisional acceptance):

Country, municipality, address of the development project	
Description of the project	
Amount of the construction works (excl. VAT)	
Date of beginning of the construction works	
Date of delivery of the project	

I hereby confirm that the construction works have been executed in accordance with all the proper rules of this kind of development project.

Location :		Date :	
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Name of the company	
Signatory name	
Function of the signatory	
Signature	

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