



**FIJI REVENUE AND
CUSTOMS SERVICE**

SPECIFICATIONS FOR

Expression of Interest (EOI)

**EOI 14/2022 – Panel of Valuers for Provision of Valuation
Services to Taxpayers**

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Advertisement

The following are excerpts and addendums from the advertisement for Fiji Revenue and Customs Service as it originally appeared in the local media and should be used as the basis to submit your proposals:

1.0 Terms and Conditions

The following Terms and Conditions will apply:

1.1 Format of Response

The Licensed Valuer must provide a formal letter of transmittal that must:

- a. Be signed by an authorized representative of the organization and must state that the signing official is authorized to legally bind the organization;
- b. Include the names, titles, office addresses and office telephone numbers of the persons authorized by the organization to conduct negotiations on the proposal, including their expected roles in negotiations; and
- c. Provide a contact name, address, facsimile number and email address which FRCS will use in serving notices to the bidder.

1.2 Submissions

The Valuer should:

- a. Examine this specifications document; and any documents referred to within; and any other information made available by FRCS to the Valuer;
- b. Obtain any further information about the facts, risks and other circumstances relevant to the EOI by making all lawful inquiries;
- c. Ensure that the submission, and all information on which its proposal is based, is true, accurate and complete.

By submitting their proposal, the Valuer will be deemed to have:

- a. Examined the EOI specifications and any other information made available in writing by FRCS to the Valuer.
- b. Examined all information relevant to the risks, contingencies, and other circumstances having an effect on their proposal and which is obtainable by the making of reasonable inquiries.
- c. Ensure that the information provided in their proposal is true, accurate and complete.

1.3 Purpose of EOI

- a. The valuation report is an integral component of the administration of tax laws by FRCS. The report provides the basis on which the consideration and its relating taxes are calculated on the disposal of assets by taxpayers.
- b. The panel will be reviewed on an annual or regular basis to ensure that reliable valuers with proven service records will assist FRCS and taxpayers in obtaining best practices standard valuation reports.
- c. This EOI is to seek reliable valuer service providers in Fiji who are able to provide taxpayers with the best practice standard valuation reports as and when required for FRCS purposes.
- d. FRCS will not accept any valuation conducted by valuers who do not form a part of the panel.

1.4 Panel of Valuers

FRCS has two panels of valuers:

Category 1 - for valuations from \$0 to \$300,000; and

Category 2 – for valuations from \$0 and above (no limit) where valuer has Professional Indemnity cover in excess of \$1m FJD

Reputable registered valuers interested in providing valuation services to taxpayers are required to meet the following conditions and to submit their EOI Submissions with the following:

- a) must provide the valuer's current valid business licence for the year 2022 (certified true copy of this would suffice);
- b) A Valid Tax Compliance Certificate
- c) VAT registration
- d) FNPf compliance
- e) Business registration certificate/Certification of Incorporation;
- f) A background containing the Valuer's profile, experience and practice areas;
- g) Curriculum Vitae and copies of registration certificates for the valuer;
- h) at least 3 written references from reputable organisations or individuals who have utilised your valuation services in the last 3 years
- i) The proposal must include the geographical area of practice, a list of services offered and their range of fees for the said services; and
- j) Copy of current and adequate Professional Indemnity Insurance Cover (Category 2 only).

1.5 Valuer's Risk

FRCS accepts no responsibility, liability, or obligation whatsoever for costs incurred by or on behalf of any Valuer in connection with the EOI or any participation in the process.

1.6 Selection of Panel of Valuers

No proposal will necessarily be selected by FRCS as the being part of the FRCS panel of valuers. The FRCS Evaluation Committee may decide not to accept any proposal or reject all proposals at any time. FRCS reserves the right to cancel this EOI and pursue an alternative course of action at any time.

1.7 Conduct of Valuers

Conduct of Valuers or any of their consortium members, may affect the outcome of their responses, including non-consideration of the proposal. Any Valuer intending to apply warrants to FRCS that they (and their consortium members) have not and will not engage in any of the following activities in relation to this EOI process:

- a. Lobbying of or discussions with any politician or political groups during this EOI process;
- b. Attempts to contact or discuss the EOI process with officers, any member or staff or contractor currently working in FRCS or any agent of this Department; Exception to Evaluation Committee members.
- c. Provision of gifts or future promise of gifts of any sort to the previously mentioned personnel;
- d. Accepting or providing secret commissions;
- e. Seeking to influence any decisions of FRCS by an improper means; or otherwise acting in bad faith, fraudulently or improperly.

1.8 Currency

All currency in the proposal shall be quoted in Fiji Dollars (FJD) and prices shall be VAT Inclusive.

1.9 Mergers, Acquisitions, Sales of Valuers

Where such information is publicly accessible, the Valuers must indicate whether any mergers, acquisitions or sales are planned presently or during the year following the submission of the proposal.

1.10 Enquiries

- a. All questions and enquiries regarding this EOI are to be made in writing via email or official letter.
- b. All questions and inquiries will be responded to in writing by email.
- c. Verbal responses will not have any binding on either party.

1.11 Provision of Services

The successful valuer will provide the following Services to taxpayers and under the following conditions:

Scope of Services

- a) Valuation of real property including structural improvements;
- b) Valuation of capital assets such as (but not limited to):
 - i. Plant and machinery;
 - ii. Aircrafts, helicopters or other aviation vessels;
 - iii. Ships, boats, yachts or other marine vessels;
 - iv. Passenger vehicles, vehicles used to transport goods and any other motor vehicles; and
- c) Rental valuations.

Conditions:

- a) All valuation reports are to be addressed to the Fiji Revenue and Customs Service;
- b) the Registered Valuer who has inspected the property personally must sign all reports.
- c) the inspection must have been carried out within last 3 months;
- d) a search copy of title not more than 30 days (and lease if applicable) must be perused by the valuer;
- e) where known, the sale price should be shown and comments made about any major discrepancy between the sale price and the value determined by the valuer;
- f) valuation must be broken down into land, building and other improvements;
- g) report must include a recent photograph of the property and should provide a reasonable illustration of the property;

1.12 Duration of Work

Valuers will be appointed to the panel for three years and performance will be monitored on a regular basis. Valuers can be terminated at any time if FRCS finds the valuer is not performing to the expectations of FRCS or the valuer's actions are bringing disrepute to the organization.

1.13 Termination

The termination of services between FRCS and the valuer will be in accordance of the letter of instruction where there are serious breaches with the performance of services. FRCS maintains the discretion to terminate the services as it sees fit.

For further clarifications, please email tenders@frcs.org.fj

Sealed Expressions of interests marked **EOI 14/2022 - Panel of Valuers for Provision of Valuation Services to Taxpayers** must be delivered in written form to :-

**The Chairman
FRCS Tenders Board
Fiji Revenue & Customs Service
Private Mail Bag
SUVA**

OR hand delivered to Fiji Revenue & Customs Service Complex, Building 2, Level 4, Corner of Ratu Sukuna Road and Queen Elizabeth Drive, Nasese, Suva, Fiji no later than **3pm on 2nd September, 2022.**

Terms & conditions may vary and will depend on the assessment undertaken by FRCS. When making a submission, bidders must submit two (2) hard copies with one marked "original" and the other marked "copy" and one (1) soft copy emailed to tenders@frcs.org.fj or presented to FRCS via a secured USB drive. All clarifications can be directed via email to tenders@frcs.org.fj.