

Bidders Questions and Answers – Set 1

1. According to the definition of minimum equity shareholding (p.6 of the RFQ) the member fulfilling TC1 should have no less than 25% of the equity in the Concessionaire. Are you also considering a model in which the airport operator has no equity, but delivers management services through a TSA?

Answer:

The minimum equity shareholding requirement for the Member that fulfills Technical Criteria 1 is deemed important and as such no further changes to this requirement are envisaged.

2. Can you please clarify that, to comply with Technical Criterion n°2, the prospective Bidder shall demonstrate experience either:
 - (i) in the direct development, design, engineering procurement and construction or
 - (ii) in the management and monitoringof airport infrastructure construction projects during the past 5 years with an aggregate construction value of not less than USD 150 million, allocated among a maximum of 3 airports.

Answer:

The Prospective Bidder, or, if the Prospective Bidder is a Consortium, at least one Member shall demonstrate that it has either directly undertaken a construction project or has procured a third party and sub-contracted these works, during the past 5 years with an aggregate construction value of not less than USD 150 million, allocated among a maximum of 3 airports.

3. Can you please clarify that, to comply with Technical Criterion n°1, the prospective Bidder shall demonstrate that, where it operates a qualifying airport pursuant to Clause 1.1 of Schedule 3, and possesses the control of the entity operating such airport , it is assumed, without any further demonstration evidence, that it has the right to appoint the required Chief Officers?

Answer:

Technical Criteria 1 requires the Prospective Bidder, or if the Prospective Bidder is a Consortium, the Airport Operator Member or their Affiliates as the case may be, to **further demonstrate** that it possesses no less than twenty percent (20%) of the equity of the entity operating such international airport combined with the right to appoint at least two (2) of the following executive officers : CEO, CFO, COO or CMO.

4. For the conversion of currency into USD in relation to Schedule 3, can you please clarify if it is only the relevant table that needs to be presented in USD, whilst all supporting documentation, such as financial statements, etc. remain in the original currency. So there is no requirement to convert all documentation into USD.

Answer:

If the evidence to comply with the Technical and Financial criteria are in currency other than USD, a Prospective Bidder shall convert to USD only the relevant sections, tables and information to support compliance with the criteria. Additional supporting documentation and Financial Statements can remain in the original currency.

5. Schedule 3 2.1. Financial criterion 1 - Please confirm that the Net Worth is calculated on the basis of the members' consolidated financial accounts

Answer:

Net Worth of a Prospective Bidder is calculated as Total Assets minus Total Liabilities. Total Assets and Total Liabilities are defined as:

Total Assets: means the **total consolidated** assets measured in accordance with IFRS or any other recognized generally accepted accounting standards reflected in audited financial statements for the last 3 fiscal years.

Total Liabilities: means the **total consolidated** liabilities measured in accordance with IFRS or any other recognized generally accepted accounting standards reflected in audited financial statements for the last 3 fiscal years.

6. Schedule 3 2.2. Financial criterion 3: Please provide for the possibility to comply with this criterion through the proof of refinancing of an infrastructure project of at least USD 150 million USD in the past 5 years.

Answer:

We confirm that in complying with Financial Criteria 2, the ability to fund/finance includes **refinancing**.

7. Schedule 4. PART A. 1.: Please confirm the notarization of the power of attorney in the country of origin of the Bidder is acceptable in the context of this proposal. If not, please provide information on legalization required for the power of attorney.

Answer:

Notarization of the power of attorney in the country of origin of the bidder is acceptable. No apostille or further legalization is required.

8. Schedule 4. PART A. 4. Please confirm that a certification in the country of origin of the Bidder is acceptable in the context of this proposal. If not, please provide information on the certification required for the constitutional documents.

Answer:

Certification in the country of origin of the bidder is acceptable. No apostille or further legalization is required.

9. Minimum Equity Shareholding Annex 9 and PROSPECTIVE BIDDERS 4.1.3: Please confirm our understanding of Annex 9 for Consortia: this annex should provide the shares of each consortium member, in compliance with the minimum shares necessary to comply with the technical & financial criterion. Please confirm the possibility to include changes to the consortium shareholding after the prequalification, provided all the requirements of the prequalification are still met.

Answer:

Addendum 2 of the RFQ amends clause 4.1.2 to read:

“The identity of Prospective Bidders (including the composition of any Consortium) shall be fixed with effect from the Prequalification Application Submission Deadline. No change in identity or composition (including any partnering arrangements) shall be permitted without the prior written approval of GAIA Inc. ~~(in its exclusive discretion not to be unreasonably withheld)~~.

10. Annex 1 & 2: Please confirm the authorized representative will be the lead member, in case of consortium.

Answer:

We confirm that the authorized representative will be the lead member in case of a consortium.

11. IM: Pavement rehabilitation & expansion project - Please provide the schedule and technical obligations of the contractor in charge of the re-pavement project.

Answer:

This information will be made available in the project dataroom to prequalified bidders during the RFP process.

12. IM: Please communicate the sustainability management plan prepared by the Caribbean Development Bank. If it is not available, will it be communicated along with the RfP?

Answer:

This information will be made available in the project dataroom to prequalified bidders during the RFP process.

13. IM: Please provide official documents / communications regarding the Ministry of Tourism's strategy for the island's development

Answer:

This information will be made available in the project dataroom to prequalified bidders during the RFP process.

14. IM: Please provide the expected, step by step process for the recognition of the PPP contract for the GAIA airport. What approvals from public entities will be necessary for the contract to be valid? Will a Congress approval be necessary to validate the contract?

Answer:

All parliamentary and ministerial approvals related to the contract will be in place prior to execution of the Concession Agreement. Except for corporate approvals from GAIA Inc., no further governmental or regulatory authority or ratification will be required in respect of the execution and delivery of the Concession Agreement. The Concession Arrangements will be effected by way of a statutory instrument (vesting order).

15. IM: When will the amendment of the Grantley Adams Act take place to allow for the private concessionaire to retake its obligations?

Answer:

The amendment to the Grantley Adams International (Transfer of Management and Vesting of Assets) Act will occur prior to execution of the Concessionaire Agreement, and the transfer and vesting of operations will be by a statutory vesting order.

16. IM: Will the Concessionaire be in charge of collecting the airport service charge in the name of GAIA?

Answer:

The Concessionaire will not be expected to be in charge of collecting the Airport Service Charge on behalf of GAIA Inc. or GoB. The final obligations of the Concessionaire will be outlined in the Concession Agreement.

17. IM: Could you provide a description of the tax regime applicable to the airport?

Answer:

The principal tax and the governing laws with regards to the Project are:

- Income Tax – Income Tax Act
- Tax – the Tax (Specified Bodies) Act
- VAT - Value Added Tax Act
- Customs Duties - Customs Act
- Stamp Duty - Stamp Duty Act

Please note that this is not a comprehensive list.

18. IM: Could you provide the weighing in the RFP that will be given to each part of the proposal? What will be the importance given to the quality of the technical, operations, and design proposal relative to the financial offer?

Answer:

This information will be made available in the RFP document issued to all prequalified bidders.

19. 4.4.1 - We request that the parties that are found to be in a conflict should be given time to cure the conflict before disqualification. Given that this is the pre-qualification stage, it may not be possible for Prospective Bidders to be aware of interests of other parties (which are unknown).

Answer:

We encourage Prospective Bidders to discuss their interest in this Project with their Affiliates that meet Criteria 4.4.1.

20. 4.4.2 - We request you to please provide a minimum shareholding of say 20% for the ownership of shares in another Prospective Bidder, above which this clause would be applicable

Answer:

The restrictions criteria set in Clause 4.4 are for the purpose of assuring fair competition in the Bid Process in cases where cross shareholding or close financial relationship between Prospective Bidders exists. Assessing fair competition in these cases, goes beyond setting a minimum percentage of shareholding. Therefore, we do not envisage any further change to the clause in this regard.

21. 6.2.2 - Please clarify that the evidence of affiliation between the Prospective Bidder and its Affiliate through a certificate from the Company Secretary of the Prospective Bidder or its Affiliate, would be acceptable.

Answer:

Company's Secretary certificate accompanied by relevant corporate documentation of the shareholding structure will be accepted as evidence of affiliation between parties.

22. Schedule 2 - Request you to provide a second round for bidder questions/clarifications

Answers:

We note the suggestion. A detailed breakdown of all rounds for bidders' questions and clarifications will be provided in the RFP document.

23. Schedule 4 Part B, Clause 2 - Request you to amend the Clause to say “all rights of GAIA Inc. under the Request for Qualification including all rights to: (i) suspend, cancel, modify or extend the Bid Process at any time; (ii) reject any Prequalification Application **if it is found to be incomplete or unresponsive in terms of the Request for Qualification**; (iii) modify all dates set or projected in the Request for Qualification (iv) request additional information reasonably required to assess the Prequalification Application; and (v) amend the prequalification procedures and rules or make clarifications thereof”

Answers:

Please note that no further changes are envisaged to Schedule 4 Part B, Clause 2 in this regard.

24. Annex 6 - Request you to amend the Clause to say: “The Prospective Bidder [or the Airport Operator Member] **or its Affiliate** hereby confirms the following relevant experience”

Answer:

Addendum 2 of the RFQ document amends Annex 6 to read:

“The Prospective Bidder [or the Airport Operator Member] **or its Affiliate** hereby confirms the following relevant experience:”