

HM Treasury - Tendering and Benchmarking in PFI: Sixty-third Report of Session 2006-07 - Report, Together with Formal Minutes, Oral and Written Evidence



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HM TREASURY - TENDERING AND BENCHMARKING IN PFI: SIXTY-THIRD REPORT OF SESSION 2006-07 - REPORT, TOGETHER WITH FORMAL MINUTES, ORAL AND WRITTEN EVIDENCE



TSO. Paperback. Book Condition: new. BRAND NEW, HM Treasury - Tendering and Benchmarking in PFI: Sixty-third Report of Session 2006-07 - Report, Together with Formal Minutes, Oral and Written Evidence, Great Britain: Parliament: House of Commons: Committee of Public Accounts, Under the Private Finance Initiative (PFI) there are now 800 contracts with private sector suppliers for services worth in total GBP 155 billion up to 2032. To achieve value for money all stages of a project have to be managed effectively, including in the tendering process. The Committee's 2003 report, "Delivering Better Value for Money from the Private Finance Initiative (HC 764)" (ISBN 0215011244, available below), highlighted a number of issues regarding the PFI tendering process."HM Treasury: Tendering and Benchmarking in PFI (HC 754)" re-examines the tendering and benchmarking in PFI, finding that the Treasury had done little to apply what it had learned from the large number of PFI deals signed. The committee also finds that there have been no improvements in tendering times and significant risks to value for money continue to be taken when public authorities make late changes to deals. The report sets out several conclusions and recommendations: since 2004 the proportion of deals attracting only two bidders has more than doubled with the risk of no competition; one third of public sector teams made changes to PFI projects after they had selected a single, preferred bidder; benchmarking and market testing have increased prices by up to 14 per cent; public authorities have found it difficult to find appropriate data to benchmark PFI service costs; there is evidence that public authorities, faced with price increases, have had to cut back services in hospitals, including portering, to keep contracts affordable; and there is a continuing lack of PFI experience and skills within public procurement teams.

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