Catalyst

Tender Opportunity

Provision of External Audit Services
& Corporation Tax Services

Introduction to Catalyst

Thank you for your interest in Catalyst. This pack invites proposals for external audit and corporation tax services and explains our organisation, requirements, evaluation process and submission arrangements.

Catalyst is the trading name of Northern Ireland Science Park Foundation Limited and its subsidiary companies. Catalyst is an independent, not-for-profit science and technology hub, supporting innovation-led growth in Northern Ireland. Catalyst helps founders, SMEs, researchers and larger organisations develop and commercialise new ideas through innovation workspace, entrepreneurship and scaling support, open innovation programmes and collaboration. Surpluses generated from its commercial activities are reinvested in programmes and activities that support entrepreneurship, innovation and wider economic and community impact.

Catalyst's vision is "**Opportunity for all from world-leading innovation**", and its mission is "**We make it easy for you to innovate**." Catalyst works to make innovation and collaboration more accessible by connecting businesses, entrepreneurs, researchers, investors, academia and government and by providing the support, networks and infrastructure needed to develop and scale innovation-led businesses.

Inclusivity is at the core of what Catalyst does. Catalyst seeks to broaden access to opportunities within the innovation economy, including entrepreneurship, innovation skills and business growth.

Catalyst's people are central to achieving its mission. The organisation is committed to attracting, developing and retaining talented individuals who demonstrate its values of **Integrity, Passion and Be Bold** in how they work and contribute to Catalyst's objectives.

1. Overview

1.1 Purpose

Catalyst wishes to appoint a suitably qualified firm to provide external audit and corporation tax services to the Catalyst group of companies for an initial period of three years, with the option to extend for up to three further one-year periods. The proposed first financial year is the year ending 31 March 2027, subject to confirmation and the relevant appointment approvals.

1.2 Operating context

Catalyst operates innovation campuses in Titanic Quarter and Bedford Street in Belfast, and at The Innovation Centre in Derry/Londonderry. Our activities span commercial property operations, entrepreneurship and business growth programmes, innovation support and collaborative partnerships.

The group's financial activities include commercial property income, grant-funded programmes, partnership arrangements and intercompany transactions. The appointed firm will be expected to demonstrate an understanding of these activities and their associated financial reporting, audit and corporation tax implications.

Scale of operations

Catalyst has annual group income of approximately £10–11 million, employs approximately 55 staff and operates a property portfolio of approximately 300,000 sq. ft.

These figures are indicative and are provided to assist tenderers in assessing the scale and complexity of the engagement.

1.3 Group structure and information

Catalyst operates through a group of companies comprising the following entities:

- Northern Ireland Science Park Foundation Limited (Parent)
- Northern Ireland Science Park Holdings Ltd
- Northern Ireland Science Park Property Ltd
- North West Regional Science Park Ltd

All four group companies require statutory external audit and corporation tax services, including the preparation of corporation tax computations and returns. Consolidated group financial statements are also required.

Tenderers must provide a breakdown of proposed external audit and corporation tax fees by entity, with group consolidation costs separately identified.

Tenderers should base their proposals and pricing on the information and requirements set out in this tender document. No additional financial statements or supporting financial information will be provided during the tender process.

Any assumptions regarding reporting frameworks, applicable exemptions or other matters affecting the scope and fees must be clearly identified in the tender response. All mandatory services must be included in the quoted fees, and any proposed exclusions must be explicitly stated.

1.4 Governance

The appointed firm will work with Catalyst's Finance team, reporting to the Audit & Risk Committee and Board on external audit matters, and providing ongoing corporation tax advice and support to the Finance team as required.
Catalyst management retains responsibility for financial statements, accounting judgements, internal controls and the approval of corporation tax returns.

2. Scope of Services and Delivery Timetable

2.1 Statutory external audit deliverables

The appointed firm will undertake the statutory audit of all four group companies, including the audit of the consolidated group financial statements, in accordance with the Companies Act 2006, International Standards on Auditing (UK) and applicable regulatory and ethical requirements.

The scope of services will include:

- **Audit planning:** Prepare an annual audit plan outlining the audit approach, key risks, materiality, resource requirements, responsibilities and agreed delivery timetable.
- **Audit execution, risks and controls:** Undertake audit procedures covering key financial areas alongside an assessment of financial reporting risks and internal controls.
- **Statutory accounts:** Prepare statutory financial statements for all four group companies, including consolidated group accounts, subject to auditor independence requirements.
- **Audit reporting:** Provide an annual audit findings report highlighting significant accounting judgements, adjusted and unadjusted misstatements, control weaknesses and practical recommendations for improvement, including follow-up on prior-year findings.
- **Governance and communication:** Attend all Audit & Risk Committee meetings, presenting external audit plans, progress and findings as appropriate. Present the statutory financial statements and audit findings to the Audit & Risk Committee and Board and attend other Committee / Board meetings as agreed.

2.2 Corporation Tax Services

The appointed firm will be expected to provide the following services, with fees separately identified:

- **Corporation tax and support:** Prepare corporation tax computations and submit returns to HMRC for all four group companies, including routine tax advice, identification of relevant tax risks and opportunities, and updates on significant tax changes affecting Catalyst.

Additional services: Specialist tax advice, business advisory services and grant assurance may be commissioned separately, subject to an agreed scope and fee in advance.

2.3 Independence, Quality and Secure Delivery

The appointed firm must comply with all applicable professional, regulatory and ethical standards, including auditor independence requirements.

Tenderers should:

- **Independence**: Confirm their independence, disclose any potential conflicts of interest and explain how these will be managed, particularly in relation to the provision of both audit and corporation tax services.
- **Quality assurance**: Outline their arrangements for audit quality, review and escalation of significant issues.
- **Data security**: Explain how Catalyst's confidential financial and other information will be securely accessed, processed, stored and protected, including the use of third parties and AI-enabled tools.

Any services that would compromise auditor independence must not be undertaken. Appropriate data protection and confidentiality arrangements must be agreed before access to Catalyst information.

2.4 Annual delivery timetable

Stage	Proposed Cycle
Transition and audit planning	Jan to Mar
Financial year end	End-Mar
Main audit fieldwork	Complete by Jun
Audit completion report and final draft statutory accounts to the Audit & Risk Committee	End-Aug / early Sep
Final audit opinion and Board approval of statutory accounts	Mid / End Sep
Corporation tax computations	Draft computations alongside statutory accounts, with final returns submitted within HMRC deadlines

The detailed timetable will be agreed annually with Catalyst's Finance team. The appointed firm will be expected to meet agreed deadlines and promptly communicate any issues that may affect delivery.

3. Evaluation Criteria

Qualification criteria

Tenderers must provide evidence of:

- Current UK statutory auditor registration for the firm and proposed signing auditor.
- Appropriate professional indemnity insurance.
- A Northern Ireland office responsible for leading and delivering the engagement.
- Sufficient resources and capacity to meet the required timetable.
- Compliance with auditor independence and conflict of interest requirements.

These requirements will be assessed on a pass/fail basis before detailed evaluation.

Evaluation criteria

Proposals meeting the qualification criteria will be assessed against the following:

Criterion	Evidence	Weight
Quality: Approach and methodology	Understanding of Catalyst's requirements, proposed audit and tax approach, delivery timetable, reporting, communication and quality assurance	30%
Quality: Knowledge and experience	Relevant external audit and corporation tax experience, comparable assignments, and qualifications and continuity of the proposed team.	30%
Pricing	Total fixed fees for the initial three-year period, including all mandatory services and charges detailed in Appendix 1.	40%

Scoring methodology:

Quality criteria will be scored on a scale of 0–5:

- 0 no usable response;
- 1 materially inadequate;
- 2 partly meets requirements with significant gaps;
- 3 meets requirements;
- 4 exceeds requirements, with clear additional strengths;
- 5 excellent response, with comprehensive supporting evidence.

Weighted Quality score = (Score ÷ 5) × Criterion Weighting
Pricing score = (Lowest compliant three-year tender price ÷ Tenderer's three-year price) × 40

All mandatory fees must be included in the evaluated price. Optional services and extension periods will not be scored.

The tenderer achieving the highest overall score out of 100 will be recommended for appointment, subject to the necessary approvals and agreement of contract terms. In the event of a tie, the highest combined quality score will determine the preferred tenderer.

4. Submission Timeline and Deadline

The timetable below applies to this procurement. All times are UK local time. Evaluation, award and mobilisation dates are indicative and subject to approvals and any applicable procurement requirements.

Date by	Time	Tender activity
30 Oct 2026	5pm	Tender issued
6 Nov 2026	5pm	Deadline for expressions of interest (non-binding)
13 Nov 2026	12 noon	Deadline for clarification questions
20 Nov 2026	5pm	Responses to clarification questions issued
27 Nov 2026	12 noon	Tender submission deadline
30 Nov – 3 Dec 2026	-	Individual evaluation of tenders
4 Dec 2026	-	Evaluation panel meeting and final scoring
18 Dec 2026	5pm	Intended appointment notification
Jan - Mar 2027	-	Initial meeting and transition

Tenderers are requested to confirm their intention to submit a proposal by email to tenders@wearecatalyst.org by 5pm on 6 November 2026, with the subject line "Expression of Interest – External Audit and Corporation Tax Services". This confirmation is non-binding and is requested for planning purposes only. Failure to submit an expression of interest will not prevent a firm from submitting a tender by the published deadline.

Tender responses must be submitted by email to tenders@wearecatalyst.org, with the subject line "External Audit and Corporation Tax Services".

Clarification questions should be submitted to tenders@wearecatalyst.org by the deadline above with the subject line “Clarification Questions”. Relevant questions and responses will be shared with all tenderers to ensure a fair and consistent process.

The submission deadline is **12 noon on 27 Nov 2026**. Late submissions will not be considered. Tenderers are responsible for ensuring their proposals are received before the deadline.

The proposed appointment remains subject to the necessary approvals and agreement of contract terms.

5. Documentation to be Submitted

Follow the response structure below. Submit a searchable PDF proposal with the completed pricing schedule and signed forms. Electronic signatures are acceptable and no hard copy is required. Clearly identify all assumptions and proposed departures in one separate schedule.

Section A: Firm Background

Provide the firm's legal name, registered address, registration details, ownership structure and lead contact. Identify the office responsible for delivering Catalyst's services and provide an overview of the proposed audit and corporation tax teams, including their size, structure and capacity to deliver the required services. Complete Form F.1 in Appendix 2.

Section B: Qualification Criteria

Supply the pass or fail evidence listed in Section 3:

- Current UK statutory auditor registration for the firm and proposed signing auditor.
- Appropriate professional indemnity insurance.
- A Northern Ireland office responsible for leading and delivering the engagement.
- Sufficient resources and capacity to meet the required timetable.
- Compliance with auditor independence and conflict of interest requirements.

Section C: Approach and Methodology (30%)

Explain the proposed approach to delivering Catalyst's external audit and corporation tax requirements, including audit planning, key risks, delivery timetable, communication, reporting, quality assurance and transition arrangements.

Demonstrate how the firm will provide an efficient and responsive service tailored to Catalyst.

Tenderers should also explain how statutory accounts preparation and corporation tax services will be delivered while maintaining auditor independence, including any proposed safeguards or restrictions.

Section D: Knowledge and Experience (30%)

Demonstrate relevant external audit and corporation tax experience, including comparable assignments involving group structures, commercial property, not-for-profit organisations and grant-funded activities.

Provide two relevant current client references, explaining comparability, with permission to contact them (use Form F.1 in Appendix 2).

For the proposed engagement partner, manager and other key personnel, include:

- Name, job title, relevant professional qualifications and date joined the firm.
- Role, location, time commitment by audit stage, and current and previous experience.
- Personal experience of comparable audits and the roles of named specialist support.
- Continuity, succession and handover arrangements, with suitably qualified replacements.

Section E: Price (40%)

Tenderers must complete Appendix 1 – Pricing Schedule, providing fixed annual fees for the financial years ending 31 March 2027, 2028 and 2029.

All fees must be quoted in GBP, excluding VAT, and should:

- Provide a breakdown of external audit and corporation tax fees by group company, including group consolidation.
- Include all costs associated with delivering the services outlined in Section 2, including attendance at the required Audit & Risk Committee and Board meetings.
- Identify any transition costs, travel expenses or other charges separately.
- Confirm the proposed payment terms and clearly identify any assumptions or exclusions affecting the quoted fees. Tenderers must ensure their pricing covers all mandatory services specified in this tender document, notwithstanding any assumptions made.
- Confirm that the proposed fees are fixed for the initial three-year appointment period, subject only to changes in scope agreed in writing by Catalyst.

Tenderers should also provide their standard hourly rates by staff grade and indicative fees for optional services and extension periods, as requested in Appendix 1.

Any additional work outside the agreed scope must be approved in writing by Catalyst in advance, including the scope of work and associated fees. Invoices for approved additional work must provide sufficient detail to enable Catalyst to verify the charges.

The pricing evaluation will be based on the total compliant fee for the initial three-year period, including all mandatory services outlined in Section 2. No additional fees will be payable for these services unless a change in scope has been approved in writing by Catalyst. Optional services and extension periods will be excluded from the pricing evaluation.

Section F: Additional Forms

Complete and sign all forms in Appendix 2. Use clearly labelled continuation sheets where needed.

F.1 Company details customer references and form of tender
F.2 VAT registration
F.3 Fair employment declaration
F.4 Certificate relating to bona fide tender
F.5 Commercial sensitivity and disclosure statement
F.6 Conflict of interest and independence declaration

Tender conditions

Tender responses must remain valid for 90 days from the submission deadline, until 25 Feb 2027. Tenderers bear all preparation and clarification costs. Catalyst is not bound to accept the lowest-priced or any tender and may cancel the competition. Tenderers must not collude, canvass decision makers or seek confidential competitor information. Legitimate clarification through the nominated contact is permitted.

Treat non-public tender information as confidential. Catalyst may use proposals for evaluation and governance and share them with professional advisers or relevant funders under appropriate arrangements. Identify specific commercially sensitive content, likely harm from disclosure and the requested protection period.

Confidentiality markings do not override applicable legal disclosure duties. Appointment is subject to corporate approvals, auditor eligibility and independence checks, agreed engagement terms and the statutory appointment process. An intended award notification alone does not create a contract. Separate conditions are incorporated only where supplied with the final tender pack. Statutory reappointments remain subject to company law.

Engagement terms must address responsibilities, scope, payment, liability, termination, data protection, confidentiality and handover. Any extension requires agreed fees, continuing independence, satisfactory performance and relevant approvals. Disclose proposed departures with your response; materially non-compliant proposals may be rejected.

Complete all amounts in GBP excluding VAT, based on the scope and requirements set out in this tender document. Provide a supporting breakdown by group company, with group consolidation costs separately identified. State the VAT rate and amount separately. Enter "included" where an item is priced elsewhere and identify the relevant line; enter "nil" for any nil charge.

Required service (for year-ends 31 Mar)	2027	2028	2029	TOTAL
Statutory external audit, including group consolidation	£	£	£	£
Statutory accounts preparation/completion support, subject to independence requirements	£	£	£	£
Corporation tax computations and routine corporation tax advice and support	£	£	£	£
Attendance at Audit & Risk Committee (4 per annum) and presentation of statutory accounts and audit findings to the Board (1 per annum)	£	£	£	£
Transition or other mandatory charges	£	£	£	£
Travel expenses and disbursements	£	£	£	£
Total fixed fee excluding VAT	£	£	£	£

Three-year evaluated total excluding VAT: £_____

Optional extension	Fee or calculation basis excluding VAT
Year ending 31 March 2030	
Year ending 31 March 2031	
Year ending 31 March 2032	

Additional services and hourly rates

Role or service	Rate excluding VAT	Basis
Partner	£	Per hour
Director or senior manager	£	Per hour
Manager	£	Per hour
Other audit or tax staff	£	Per hour by grade
Grant audit or assurance	£	Per claim or engagement
Business advice or tax consultancy	£	Specify service and grade

State any exclusions, expense limits, indexation and service restrictions. Additional work requires a separately agreed written scope and fee cap. No minimum volume of additional work is guaranteed.

F.1 Company details customer references and form of tender

Legal name	
Registered address	
Company or partnership registration number	
Lead contact and position	
Email and telephone	
Northern Ireland office	
Audit firm and signing auditor registration details	
Professional indemnity limit and expiry	

Customer references

Provide two current client assignments, with service, dates, relevance to Catalyst and referee name, role, email and telephone. Confirm permission to contact each referee. Use a continuation sheet if required.

Reference	Client assignment and contact details
1	
2	

Form of tender

We offer to provide the services described in this invitation at the prices and on the basis set out in our response. We confirm its accuracy, inclusion of all mandatory charges and validity until 25 Feb 2027. We have identified all assumptions and departures in a separate schedule. We understand that Catalyst may decline any tender and that appointment is subject to approvals and agreed engagement terms. The signatory is authorised to submit this tender.

Authorised name and position	
For and on behalf of	
Signature and date	

F.2 VAT registration

VAT registered (Yes or No)	
VAT number or non-registration basis	
Applicable VAT rate	
Authorised name signature and date	

F.3 Fair employment declaration

We declare that we are not an unqualified person for the purposes of Articles 64 to 66 of the Fair Employment and Treatment (Northern Ireland) Order 1998. We undertake not to use an unqualified person to execute work or supply services under this contract where Article 64 applies, and to notify Catalyst promptly of any relevant change in our status.

Authorised name and position	
For and on behalf of	
Signature and date	

F.4 Certificate relating to bona fide tender

We certify that this is a bona fide competitive tender and that we have not fixed or adjusted our tender price through an agreement or arrangement with another tenderer.

We further certify that we have not:
Disclosed our tender price to another tenderer, except for confidential disclosure to professional advisers or insurers solely to prepare our response.
Agreed with another person that they should refrain from tendering or agreed the amount of any other tender.

Offered, given or agreed to give any payment, benefit or other consideration to influence this competition.

We undertake not to engage in such conduct before acceptance or rejection of this tender. In this certificate, a person includes an individual, company or other body, and an agreement includes a formal or informal arrangement, whether legally binding or not.

Authorised name and position	
For and on behalf of	
Signature and date	

F.5 Commercial sensitivity and disclosure statement

Select one: our response contains commercially sensitive information / our response contains no commercially sensitive information. Where sensitivity is claimed, complete the fields below. Identify the specific information, section or page, likely harm from disclosure and requested protection period. Attach a schedule if needed.

Information and section or page	
Reason and likely harm	
Requested protection period	

We acknowledge that disclosure may be required by law and that a confidentiality marking does not guarantee non-disclosure. This statement does not assume that Catalyst is a public authority for freedom of information purposes.

Authorised name and position	
For and on behalf of	
Signature and date	

F.6 Conflicts of interest and independence declaration

Select one: no actual, potential or perceived conflict has been identified / conflicts or independence threats are disclosed in an attached schedule. Disclose firm, network and individual relationships, existing audit and non-audit services, and work being pursued that may create a conflict. Explain each threat, safeguards or exclusions, including matters involving the Catalyst group and relevant connected parties.

Disclosures or attached schedule reference	
Proposed safeguards or exclusions	

We confirm our eligibility to act as statutory auditor, subject to disclosed matters, and our commitment to comply with applicable ethical requirements. We will notify Catalyst promptly of any change. No prohibited service will be undertaken and no management responsibility will be assumed.

Authorised name and position	
For and on behalf of	
Signature and date	