



LAGOS STATE GOVERNMENT

EXPRESSION OF INTEREST (EOI) FOR THE CONSULTANCY SERVICES FOR THE VALUATION OF LAGOS STATE GOVERNMENT (LASG) ASSETS IN ACCORDANCE WITH THE INTERNATIONAL PUBLIC SECTOR ACCOUNTING STANDARDS (IPSAS), AND FOR THE CONSOLIDATION OF LAGOS STATE GOVERNMENT (LASG) FINANCIAL STATEMENT.

12th OCTOBER, 2020

1.0 BACKGROUND

The Lagos State Valuation Office (LASVO) is entrusted with the responsibility of Valuation of Lagos State Government (LASG) Assets in accordance with the International Public Sector Accounting Standards (IPSAS) and the consolidation of the Financial Statement of LASG.

In order to prepare that consolidation of LASG Assets and Financial Statement, the Management of LASVO is embarking on a comprehensive LASG fixed asset valuation. The

first phase which involved the State Infrastructures such as Roads, Bridges, Concrete Drains was completed has been carried out along with the second and third phase of the Valuation program under the coordination and supervision of LASVO. We are now embarking on the consolidation stage of the programme that would involve the valuation of Fixed Assets in some sectors.

In pursuant of the above, LASVO is seeking for suitable and reputable Estate Surveyors and Valuers firms to carry out the

valuation of LASG fixed asset in accordance with the International Public Sector Accounting Standards (IPSAS).

2.0 OBJECTIVES OF THE CONSULTANCY PROGRAM.

The following are the objectives but not limited to the under listed items:

- a) To locate LASG Assets where found.
- b) Determine the economic value of each asset in monetary terms.
- c) Create a comprehensive fixed asset register that can be updated from time to time.
- d) Generate a digitalized asset numbers to be utilized for the barcode Tagging of all identified LASG assets.
- e) Recommendation for optimization of such assets where necessary.

3.0 SCOPE OF SERVICE.

The scope of service includes the Valuation of all LASG Assets in the following sectors:

- **EDUCATION:** This includes all Junior and Senior Secondary Schools, Technical and Vocational Centres, Training Institutes, Libraries, etc.
- **AGRICULTURAL AND AGRO ALLIED ASSETS:** This includes

Agricultural facilities, Farm settlements, Agricultural land holdings, Abattoirs and Lairage etc

➤ TOURISM AND CULTURE, SPORTS AND LEASURE

FACILITIES: This includes Stadia and other Recreational facilities, Museums, Monuments, Theatres, Heritage Buildings etc.

4.0 DOCUMENTS TO BE SUBMITTED:

- a) Evidence of Company registration (Certificate of Incorporation).
- b) Certified True Copy (CTC) of Memorandum and Article of Association with CAC (Forms CAC 2 and CAC 07 inclusive where applicable)
- c) Evidence of Current Tax Clearance Certificates for the last three (3) Years (2017, 2018 & 2019).
- d) VAT registration and evidence of remittance for the last three (3) years.
- e) Evidence of Firm's Corporate registration with The Estate Surveyors and Valuers, Registration Board of Nigeria (ESVARBON).
- f) Copies of the Audited Account of the Company's for the last Three (3) years (2017, 2018 & 2019).

- g) Evidence of Registration as a Consultant with the Lagos State Public Procurement Agency (LSPPA).
- h) Evidence of payment of Administrative charges to Lagos State Valuation office (LASVO).
- i) Sworn Affidavit to the following:
 - i. That all documents submitted are not only correct but genuine.
 - ii. That the Director (s)/Partners has or have never been convicted by any Court of Law.
 - iii. That none of the Firm's Director's/Partners are or any Company is bankrupt.
 - iv. Whether or not any of the firm's staff is a member of Lagos State Government in the past or presently.

5.0 TECHNICAL REQUIREMENTS

- a) Corporate Profile with **CURRICULUM VITAE** showing evidence of Professional Qualification of key Personnel, Year of experience and Staff Strength.
- b) Evidence of membership as associate of The Nigerian

Institution of Estate Surveyors and Valuers.

- c) Evidence of registration with The Estate Surveyors and Valuers Registration Board of Nigeria with minimum of five (5) years' experience.
- d) Verifiable evidence of similar assignment successfully carried out in the past (Letter of award and Certificate of Completion) of two (2) assignments carried out in the last five (5) years.

5.0 PROJECT DURATION

Project exercise is expected to last for a period of three (3) months.

6.0 SUBMISSION OF DOCUMENTS

- a) The documents with the EOI are to be submitted in four (4) copies A4 paper size and neatly bound (One original and three other copies). The documents should be arraigned in the order listed under Section 4.0 above and clearly separated by dividers.
- b) These Documents which must be sealed in an envelope with the project name clearly written at the top left corner and the name of the Firm boldly written at the back.

c) Also, interested consultants should also submit electronic copies of all documents through:

<http://lasvo@lagosstate.gov.ng/storage/2020/10/LASVO-CONSULTANTS-EOI-CRITERIA-2.docx>

d) e-mail

lasvo@lagosstate.gov.ng

e) All documents should be submitted on or before **12.00 noon 26th October, 2020** and addressed to:

**The Director,
Lagos State Valuation Office
Block 7, 3rd Floor,
The Secretariat,
Alausa, Ikeja.
Lagos.**