



## Kai Tak Sports Park 啟德體育園

Item for Public Works Subcommittee of Finance Committee

財務委員會 - 工務小組委員會

討論項目

10 May 2017 2017年5月10日

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## 1. Background 背景

### Past studies and required evaluation 過往研究及所需評估

- Operations Consultant (OC) (KPMG & Advisian) was appointed in July 2015  
KPMG & Advisian 在2015年7月獲聘為營運顧問
- Previous procurement studies performed by other consultants in 2012 and 2013  
其他顧問曾經在2012年及2013年對採購模式進行分析
  - *Procurement and Financing Options (August 2012)*  
採購及融資方案 (2012年 8月)
  - *Detailed Financial Profile of the Procurement and Financing Options (September 2013)*  
採購及融資方案的具體財政影響 (2013年 9月)
- One of the OC tasks was to re-evaluate the potential procurement models that could be adopted for the Sports Park 營運顧問其中一項工作是要為啟德體育園再度進行採購模式評估

*Key priorities for Government which underpinned our analysis* 政府的主要考慮因素

- Value for money and risk allocation 物有所值及風險分配
- Ability to deliver an integrated, vibrant and functional precinct 營造一個綜合性、有活力及功能性高的園區的能力
- Degree of Government control in realizing its policy objectives 政府對達成政策目標的控制能力
- Effectiveness of the contract structure with respect to Government's familiarity and experience in execution of the contract 政府對執行合約的熟悉程度及執行合約的經驗

Multiple procurement models were evaluated against these key priorities  
營運顧問就以上主要考慮因素對一些採購模式作出評估

## 2. Procurement model analysis 採購模式分析

*Nine options were analysed* 營運顧問就以下九種方案作出分析

1. Design, Build & Operate (DBO) 「設計、興建及營運」
2. Design, Build, Finance & Operate (DBFO) 「設計、興建、融資及營運」
3. Joint Venture (JV) 合資經營
4. Design and Build first, then private sector Operate (DB -> O) 「設計及興建」，再由私營機構營運
5. Design and Build first, then Government Operate (Typical Govt. model) 「設計及興建」，再由政府營運（一般政府模式）



## 2. Procurement model analysis 採購模式分析

6. Build, Operate and Transfer (BOT) 「興建、營運及移交」
7. Separated contracts for Design -> Build -> Operate 為「設計」、「興建」及「營運」訂立獨立合約
8. Design with Operator in the team -> Build -> separate Operation agreement 為「設計」、「興建」及「營運」訂立獨立合約，但需要營運商加入設計團隊參與設計
9. Appoint Operator -> Design and Build under Operator's direction 先委任營運商，再由營運商領導下訂立「設計」及「興建」合約

**Options considered to be unfavourable against the above key Government priorities or would not be financially viable were eliminated. 淘汰不符合政府利益或財政上不可行的方案**



## 2. Procurement model analysis 採購模式分析

*Four procurement options for analysis against the DBO concluded the following 四種採購模式用作與「設計-興建-營運」比較所得之分析*

### 1. Design, Build, Finance & Operate 「設計、興建、融資及營運」

- Government exposed to a higher volume of risk 政府承擔較高風險
- Private sector owned and controlled for the duration of the contract 合約期間由私營機構擁有及控制
- Not used before in Hong Kong 這模式並未曾在香港被使用過



## 2. Joint Venture 合資經營

- Examples include Hong Kong Disneyland and AsiaWorld Expo 例子包括香港迪士尼樂園及亞洲國際博覽館
- Government exposed to a higher volume of risk 政府承擔較高風險
- Shared ownership and control model 共享所有權和控制權
- Recent criticism of this model in Hong Kong 最近社會的批評聲音





3. Design and Build first, then private sector Operate 「設計及興建」，再由私營機構營運

- Government exposed to a higher volume of risk 政府承擔較高風險
- High degree of Government control as Operator is paid a management fee 政府支付管理費予營運商，因而享有較高控制權
- No operator input into design to achieve an integrated, vibrant and functional precinct 設計沒有營運者的參與，減低營造出一個綜合性、有活力及功能性高園區的機會

4. Design and Build first, then Government Operate 「設計及興建」，再由政府營運

- Government takes all risk 政府承擔所有風險
- Fully Government owned and controlled for the duration of the contract 政府擁有絕對控制權
- As operation bound by Government rules and regulations, reduced potential to achieve a vibrant precinct 在政府架構和規條下，令營造出一個有活力園區的機會減小

## 2. Procurement model analysis 採購模式分析

*The DBO procurement model benefits from: 「設計-興建-營運」模式帶來的好處:*

- transferring a majority of the operating risk to DBO consortium; 大部分風險轉移至承辦商;
- enabling the maximum volume of operator input into design to deliver an integrated, vibrant and functional precinct; and 營運商參與設計，從而能營造一個綜合性、有活力及功能性高的園區；以及
- maintaining Government control through contractual obligation, particularly during Operations phase 透過合約令政府可充分監督表現，尤其在營運期間

**However this model imposes challenges on bidders**

然而，這採購模式對投標者構成一定挑戰

### 3. Bid incentive 提案誘因

#### Challenges 挑戰

- Community and event usage within the same venue 同一設施供社區和大型活動用途
- Diverse disciplines 涉及多個專業範疇
- Scale 規模龐大
- Self-financing during operations 營運期間自負盈虧
- Tender costs will be significant 準備標書費用龐大

#### Rationale for bid incentive 提供提案誘因的理由

- Attract bids 吸引更多投標者
- Higher quality proposals for better designs and financial returns 提高投標質素，更佳的设计帶來更好的效益
- More accurate cost estimates, reduced risk in time and cost overruns 更準確的成本估算，減低延誤和成本超支的風險
- Government access to the intellectual property of all tender submissions 政府可以使用所有標書中的知識產權

### 3. *Bid incentive* 提案誘因

#### *Recommendation* 建議

- Government fund HK 60m or 50% of tender costs (whichever is lower) for unsuccessful tenderers 政府為落選的投標者提供6000萬元或擬備標書實際費用的五成（以較低者為準）
- Robust mechanism to avoid abuse 設立完善機制以避免濫用

#### *Rationale for the level of bid incentive* 提案誘因幅度的估算方式及理由

- Bottom up man-hour estimate 自下而上的工時估算
- International precedents 國際先例
- Market feedback 市場反饋

## 4. *Contract length* 合約年期

### *Challenges* 挑戰

- Green-field project 項目新穎
- Kai Tak Development 啟德發展
- Building a business / brand 建立品牌
- The business of sports in Hong Kong 體育產業在香港的發展

### *Rationale for contract length* 合約年期訂立理由

- Sensitivity and scenario analysis 敏感度及情景分析
- Incentivises the Consortium to invest in the Project 鼓勵承辦商向項目作出投資
- Option to continue with a potentially successful partnership for the long term 為政府提供延續成功合作關係的選擇權

### *Recommendation* 建議

- Minimum 25 year contract length, with robust monitoring and termination rights 25年合約年期，配合完善監督機制和終止合約的權利
- Extension option (10 years) subject to performance 根據表現而釐定的合約延續方案（10年）



*Thank you*

謝謝