



Request for Quotations (RfQ)

Reference no: MG2i/03/26

for

The Provision of Accountancy and Payroll Services to MCAST Gateway to Industry Ltd

Issued by	MCAST Gateway to Industry Ltd (MG2i), C 44952
Issue date	12th October 2026
Clarification deadline	16th October 2026 at 12:00hrs (Malta time)
Closing date and time	26th October 2026 at 12:00hrs (Malta time)
Submission address	MG2iFinance@mcast.edu.mt
Validity of proposals	Ninety (90) days from the closing date

Confidentiality

Recipients must treat this RfQ and all information provided by MG2i in connection with it as confidential, and use it only to prepare a proposal. Bidders must also sign the Non Disclosure Agreement in Appendix 1.

Zero tolerance for canvassing

Any attempt to canvass MG2i or MCAST directors, employees or advisers concerning this RfQ may result in exclusion from further consideration (see Section 9.8).

All communication concerning this RfQ must be made through MG2iFinance@mcast.edu.mt (Section 6.1).

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1. Introduction

- 1.1** MCAST Gateway to Industry Ltd (C 44952), of MCAST Main Campus, Corradino Hill, Paola, Malta ("MG2i"), invites accountancy firms and warranted accountants ("Bidders") to submit proposals for the accountancy and payroll services described in Section 2 (the "Services"). The Bidder awarded the contract is referred to as the "Service Provider".
- 1.2** MG2i is a private limited liability company and the commercial arm of the Malta College of Arts, Science and Technology (MCAST). It delivers part time and bespoke training (MQF Levels 1 to 8), rents out facilities and resources, and works with international partners to design and deliver short term qualifications for third country nationals.
- 1.3** MG2i intends to conduct this RfQ fairly and on equal terms for all Bidders, in such manner as it considers appropriate.

2. Scope of Services

2.1 Services required

- I. **Payroll:** monthly payroll for twenty (20) to thirty (30) employees, including payslips, computation of FSS tax and social security contributions, FS5, FS3 and FS7 returns, Jobsplus notifications and all other statutory payroll obligations. MG2i uses Indigo for payroll, and the Service Provider must be fully conversant with this system.
- II. **Accounting software:** MG2i's accounting system, Shireburn (SFM and SIMS), is fully implemented. The Service Provider must be fully conversant with Shireburn and with accounting software in general, and will use Shireburn to deliver the Services, making full use of its functionality for efficient processing and accurate reporting.
- III. **Reconciliations:** high level review of transactions; monthly bank, general ledger and sales ledger reconciliations.
- IV. **Management accounts:** monthly management accounts and a quarterly review for the Board of Directors, and preparation of the management accounts for the 2026 financial year end.
- V. **Budgets:** annual budget preparation and review of variances in operating and capital expenditure.
- VI. **Procedures:** advice on the preparation and updating of standard operating procedures (SOPs) for the finance function.
- VII. **VAT:** preparation and submission of quarterly VAT returns and any related returns or statements in accordance with statutory requirements.
- VIII. **Fixed assets:** maintenance of the Fixed Asset Register.
- IX. **Audit support:** preparation of year end files and schedules for the statutory audit, and liaison with the auditor.
- X. **Reporting:** cost reports and other ad hoc financial reports as reasonably required by MG2i.

2.2 Exclusions

Unless otherwise agreed in writing, the Services exclude the statutory audit, company secretarial services, Malta Business Registry filings, the annual financial statements and the income tax return.

2.3 Indicative volumes

The figures below are indicative only and do not bind MG2i.

Item	Indicative volume
Employees on payroll	Between 20 and 30

2.4 Delivery and duration

The Services will be delivered on site in Paola for at least nine (9) days per month, and remotely at other times. The contract will run for twelve (12) months from the start date.

2.5 Professionals

Bidders must nominate a Primary Professional, who will lead the delivery of the Services, and at least one Backup Professional, who will provide cover whenever the Primary Professional is unavailable.

3. Eligibility Criteria

Except as stated in Section 3.7, these criteria are pass or fail. Proposals failing any of them will not be evaluated further.

3.1 Declaration: each Bidder (and each consortium member) must sign the Bidder's Declaration (Appendix 3) without qualification.

3.2 Standing: the Bidder must:

- (a) be lawfully established and entitled to provide accountancy services in Malta;
- (b) hold, or undertake to hold from the start date, professional indemnity insurance of at least €500,000; and
- (c) not be, or belong to the same firm or network as, the statutory auditor of MG2i or MCAST.

3.3 Primary Professional: must hold a warrant to practise as an accountant under the Accountancy Profession Act (Cap. 281) and have at least five (5) years' post qualification experience, including experience in Maltese payroll and VAT and in reporting to a board of directors.

3.4 Backup Professional(s): must hold an accountancy qualification at MQF Level 6 or higher (e.g. a degree, ACCA or equivalent) and have at least three (3) years' experience in Maltese payroll, VAT and bookkeeping.

3.5 Software: the nominated professionals must be fully conversant with Shireburn (SFM and SIMS) and Indigo, and experienced in the use of accounting software in general.

3.6 Consortia: in the case of a consortium, each member must meet requirements (a) and (c) in Section 3.2; the remaining requirements may be met by the members collectively.

- 3.7 Politically exposed persons (PEPs):** Bidders must disclose in the Application Form whether any of their directors, partners, beneficial owners (holding 25% or more) or nominated professionals, or any of their family members or close associates, is a politically exposed person as defined in the Prevention of Money Laundering and Funding of Terrorism Regulations (S.L. 373.01). PEP status does not in itself exclude a Bidder, but MG2i may request further information and apply additional safeguards to manage any conflict of interest or reputational risk, and may reject a proposal where that risk cannot be adequately managed. Failure to disclose PEP status may result in disqualification.

4. Content of the Proposal

Proposals must be in English and consist of two PDF files:

- (a) **Technical Proposal:** all documents listed in Appendix 4, including a methodology of no more than five (5) pages covering delivery timelines, use of Shireburn and Indigo, on site and remote arrangements, and continuity of service.
- (b) **Financial Proposal:** only the signed Financial Bid Form (Appendix 5), in a separate password protected file. No prices may appear in the Technical Proposal.

Bidders must ensure that they have a lawful basis for providing to MG2i any personal data relating to individuals included in their proposal. Where required, the Bidder must ensure that the relevant individuals have been appropriately informed of, and have consented to, such data being disclosed to MG2i. MG2i shall not be held responsible for any breach by the Bidder of its obligations under applicable legislation in relation to the collection, use or disclosure of personal data.

5. Evaluation and Award

- 5.1** An evaluation committee appointed by MG2i will assess proposals against the criteria set out in this RfQ. MG2i reserves the right to consider the other factors referred to in Section 5.4 when determining the most advantageous proposal.
- 5.2 Technical evaluation:** MG2i reserves the right to determine whether a proposal demonstrates sufficient technical capability to be considered further.
- 5.3 Financial evaluation:** the financial bid shall form part of MG2i's overall assessment of the proposal, and MG2i shall not be obliged to award the contract to any Bidder solely on the basis of price or score.
- 5.4 Award:** MG2i may award the contract to the Bidder which, in its opinion, offers the most economically advantageous overall proposal, taking into account the evaluation criteria, price, technical capability, experience, resources, references, risk profile and any other factors it considers relevant, subject to Section 9 and to satisfactory verification of the Bidder's documents, references, insurance and the identity documents of its nominated professionals. If the preferred Bidder fails verification or does not sign the contract within ten (10) working days of being invited to do so, MG2i reserves the right to withdraw the proposed award and may consider another Bidder or take such other action as it deems appropriate in the circumstances.
- 5.5 Clarifications:** MG2i may ask a Bidder to clarify its proposal, supply missing documents or information and, where applicable, justify a price that appears abnormally low, within such

period as MG2i may specify. No changes may be made to the prices or the substance of a proposal after the submission deadline, and no clarification shall have the effect of permitting a Bidder to amend its proposal. Arithmetical errors shall be corrected by reference to the unit rates quoted. MG2i may reject a proposal where the explanation or justification is considered unsatisfactory.

- 5.6 Integrity of evaluation:** each evaluation committee member must declare in writing that they have no conflict of interest and will keep proposals confidential; any member with a conflict will be replaced. MG2i will keep a written record of the evaluation and the reasons for its decisions.

6. Timetable and Submission

Event	Date (Malta time)
Issue of RfQ	12th October 2026
Deadline for clarification requests	16th October 2026, 12:00hrs
Replies circulated to all invited parties by	20th October 2026
Closing date	26th October 2026, 12:00hrs
Expected contract start	Mid November 2026

- 6.1 Clarifications:** questions must be sent to MG2iFinance@mcast.edu.mt quoting the RfQ reference. Questions and replies will be sent, to all interested parties. Any amendment to this RfQ will be issued in writing in the same way and shall form part of this RfQ. This mailbox is the only permitted channel of communication about this RfQ (see Section 9.8).
- 6.2 Submission:** proposals must be emailed to MG2iFinance@mcast.edu.mt before the closing time, with the subject "RfQ MG2i/03/26: [Bidder name]", attaching the two PDF files.
- 6.3 Opening:** MG2i will acknowledge receipt by email. Bidders are responsible for timely delivery; late proposals will be rejected, and MG2i's mail server timestamp shall be conclusive.
- 6.4 Signatures:** documents may be signed by hand and scanned, or signed electronically.

7. Principal Contract Terms

The successful Bidder must sign a services agreement with MG2i incorporating the following terms. In the event of conflict, the signed agreement shall prevail, followed by this RfQ, the proposal and the Bidder's engagement letter, in that order.

- 7.1 Standard of care:** the Services must be performed with the skill, care and diligence of a competent warranted accountant, in line with applicable law, professional standards and the code of ethics applicable to warrant holders in Malta.
- 7.2 Fees:** rates are fixed for the twelve month term. The monthly retainer covers all Services in Section 2.1. Other work is charged at the Additional Hourly Rate only if MG2i approves it in writing in advance.

- 7.3 Payment:** undisputed amounts shall be paid monthly in arrears, within thirty (30) days of receipt of a valid VAT invoice.
- 7.4 Personnel and subcontracting:** nominated professionals may be replaced only with MG2i's prior written consent, and only by persons of equivalent standing. The Service Provider may not subcontract any part of the Services without MG2i's prior written consent.
- 7.5 Liability:** the Service Provider is liable for losses caused by its negligence, errors, omissions or breach of contract or statutory duty, including, but not limited to, any penalties, interest and surcharges arising from late or incorrect statutory submissions attributable to it. Its liability shall not be capped below the professional indemnity limit in Section 3.2. MG2i's total liability shall be limited to the fees payable under the contract.
- 7.6 Insurance:** the required professional indemnity insurance must be maintained throughout the contract on the same or more advantageous terms as those presented with the proposal. Evidence of such insurance must be provided on request at any time during the Service Provider's engagement.
- 7.7 Data protection:** to the extent that the Service Provider processes personal data on behalf of MG2i in connection with the Services, the Service Provider shall comply with Regulation (EU) 2016/679 (the "GDPR") and any other applicable data protection legislation. Where required by law or internal policy, the Service Provider shall enter into a data processing agreement. The Service Provider shall adhere to such additional requirements as may be necessary, from time to time, to ensure compliance with the applicable legislation.
- 7.8 Records:** all records and working files prepared for MG2i belong to MG2i and must be handed over promptly on expiry or termination, except where the Service Provider is required by law to keep such records. The Service Provider is expected to provide reasonable assistance in handing over to any successor.
- 7.9 Termination:** MG2i may terminate on thirty (30) days' written notice without cause, or immediately for a material breach not remedied within fourteen (14) days of written notice. The Service Provider may terminate only for a material breach by MG2i not remedied within fourteen (14) days of written notice, or on ninety (90) days' written notice. MG2i shall have the right to terminate the agreement with immediate effect, without providing the fourteen (14) day remedy period, in cases of fraud, breach of confidentiality, loss of warrant or insolvency.
- 7.10 Independence and integrity:** the Service Provider must disclose any conflict of interest, whether arising before or during the provision of the Services, immediately upon becoming aware of it. The Service Provider must not offer any gift or inducement to MG2i or MCAST personnel, and must report to MG2i's Board any suspected fraud or material irregularity it identifies.
- 7.11 Governing law:** this Request for Quotations and any consequential document, including the service agreement finally awarded, shall be governed by the laws of Malta.

8. Confidentiality and Data Protection

- 8.1** Each Bidder (and each consortium member) must submit the signed Non Disclosure Agreement in Appendix 1. Failure to do so may lead to rejection.
- 8.2** MG2i shall treat all proposals as confidential, save for disclosure to its directors, shareholder, members of the evaluation committee, advisers and auditors, or to any other person, including legal persons, engaged by MG2i for the purposes of evaluating or administering this RfQ, or where disclosure is required by law.
- 8.3** MG2i will process any personal data received as part of this RfQ in accordance with applicable data protection laws. Personal data shall be retained only for as long as necessary for the purposes of this RfQ and any related legal, regulatory or administrative requirements. Data subjects have the rights provided by applicable data protection laws and may lodge a complaint with the Information and Data Protection Commissioner.

9. Conditions of this RfQ

- 9.1** This RfQ is an invitation to submit proposals, not an offer. No contract or obligation arises until a written service agreement is signed by MG2i's authorised signatories.
- 9.2** No Bidder shall acquire any right or expectation to be awarded a contract.
- 9.3** By submitting a proposal, each Bidder, to the fullest extent permitted by law, irrevocably waives any claim against MG2i arising from any decision, and acknowledges that participation in this RfQ is entirely at its own risk and expense. Bidders shall bear all costs of participating in this RfQ.
- 9.4** The information in this RfQ has been prepared in good faith and to the best of MG2i's knowledge at the date of issue. Bidders are responsible for making such enquiries about the information relevant to their proposal as they consider necessary.
- 9.5** MG2i, its directors, employees and shareholder shall not be liable for any loss or claim arising from this RfQ or its outcome, save for liability that cannot be excluded at law, including for fraud, wilful misconduct or bad faith.
- 9.6** MG2i may retain all proposals submitted in response to this RfQ and shall not be obliged to return any proposal or supporting documentation. Each Bidder may submit one proposal only, alone or in a consortium; variants are not accepted. A consortium must name a lead member to act on its behalf, and its members are jointly and severally liable for the proposal and any resulting contract.
- 9.7** MG2i may reject a proposal, or terminate any resulting contract, if the Bidder has given false or misleading information, canvassed in breach of Section 9.8, offered any inducement, colluded with other Bidders, or is found or suspected to have an undisclosed conflict of interest.
- 9.8** From the issue of this RfQ until the contract is signed, the Bidder and anyone acting on its behalf must not contact any MG2i or MCAST director, employee, evaluation committee member or adviser about this RfQ by any means, including email, telephone, text or messaging apps, social media or in person, other than through the official mailbox under Section 6.1. Any

attempt to improperly influence the evaluation process or obtain an unfair advantage may lead to exclusion from further consideration. Contact in the ordinary course of unrelated existing business is permitted, provided this RfQ is not discussed. MG2i personnel are required to report any approach to MG2i's Board.

9.9 Any concerns regarding this RfQ process may be submitted to MG2i in writing.

9.10 All Bidders will be notified of the outcome of this RfQ in writing.

End October 2026