ECOWAS COMMISSION
COMMISSION DE LA CEDEAO
COMISSÃO DA CEDEAO

REQUEST FOR EXPRESSIONS OF INTEREST (REOI)

(Consulting Services – Firm)

SELECTION OF A CONSULTING FIRM FOR THE VALUATION OF PROPERTY AND FIXED ASSETS OF THE NEW ECOWAS COMMISSION NEW HEADQUARTERS, AIRPORT ROAD ABUJA, NIGERIA

Ref: ECW/ISD/DAGS/PROC/NHQV/11-2026.

From: 16/11/2026 **To: 07/12/2026**

1. Introduction

The Economic Community of West African States (ECOWAS) Commission, within the framework of the implementation of its 2026 Budget and in pursuit of compliance with the International Public Sector Accounting Standards (IPSAS), intends to undertake a comprehensive valuation of the property and fixed assets of its New Headquarters located at No. 51 Abubakar O. Sulaiman Avenue, Institutions and Research District, Cadastral Zone, Piwoyi Airport Road, Abuja, Nigeria.

The Commission hereby invites eligible and qualified consulting firms to express their interest in providing the required consulting services.

2. Background

The new ECOWAS Commission Headquarters was constructed under a turnkey arrangement and has recently been completed and handed over to the Commission. Consequently, the Commission requires an independent valuation of the land, buildings, infrastructure, plant and machinery, furniture, equipment and all associated fixed assets for financial reporting, asset management, control, depreciation accounting and insurance purposes.

The assignment is intended to support compliance with IPSAS requirements, to support accurate financial reporting, effective asset management, insurance coverage determination, and informed decision-making regarding the Commission's asset portfolio.

3. Objectives of the Assignment

The assignment seeks to:

- Establish a reliable basis for asset recognition and control in accordance with IPSAS requirements;
- Determine the current value of the land measuring approximately 7.2 hectares and all associated buildings and fixed assets;
- Determine the Current Replacement Value (CRV) and/or Depreciated Replacement Cost (DRC) of all fixed assets;
- Provide reliable asset values for financial reporting and insurance purposes;
- Develop a comprehensive and upgradable fixed asset register/database;
- Implement a digital asset tagging and identification system; and

- Support effective asset management and compliance with ECOWAS Financial Regulations and IPSAS requirements.

4. Scope of Services

The consulting firm shall provide, but not be limited to, the following services:

I. Asset Inventory and Verification

- Conduct a 100% physical inspection and inventory of all fixed assets located within the ECOWAS New Headquarters complex;
- Verify the existence, condition, location, classification and ownership of all assets;
- Identify and record all buildings, infrastructure, plant and machinery, furniture, equipment and specialized installations.

II. Asset Valuation

- Undertake valuation of all identified assets using internationally recognized valuation methodologies and IPSAS requirements;
- Determine CRV and/or DRC, as appropriate;
- Assess useful life, residual value, depreciation methodology and depreciation rates for all asset categories.

III. Valuation of Land, Buildings and Contents

The assignment shall cover, among others:

- Approximately 7.2 hectares of land;
- Administrative Blocks A, B and C;
- Conference Centre;
- Utility Buildings;
- Guard Houses and Watch Towers;
- Generator Powerhouse and Fuel Storage Facilities;
- Electrical Transformer and Equipment Rooms;
- Roads and External Infrastructure;
- Solar Power Installations;
- Furniture, Equipment, Plant and Machinery;
- All other fixed assets within the Headquarters Complex.

IV. Development of Asset Register

The Consultant shall design and develop a comprehensive and upgradable digital asset register/database containing, at minimum:

- Asset Tag Number;
- Description;
- Location;
- Make/Model;
- Serial Number;
- Date of Acquisition;
- Date of First Use;
- Current Value (CRV/DRC);
- Useful Life;

- Depreciation Rate;
- Condition Status; and
- Remarks.

V. Asset Tagging

The Consultant shall:

- Design and implement a digital asset tagging system;
- Assign unique identification numbers to all assets;
- Ensure reconciliation between physical assets and the asset register.

5. Expected Deliverables

The selected Consultant shall provide:

- Inception Report detailing methodology, work plan and timelines;
- Complete asset inventory and verification records;
- Draft Asset Register and Valuation Report for review by ECOWAS;
- Comprehensive digital fixed asset register/database;
- Asset-by-asset valuation schedules;
- Valuation reports suitable for IPSAS-compliant financial reporting;
- Insurance replacement/reinstatement valuation schedules;
- Digital tagging of all fixed assets;
- Supporting calculations, assumptions and audit-support working papers;
- Digital beacon/geolocation records for the land parcel;
- Four (4) hard copies and soft copies of the final reports;
- Signed Professional Valuation Certificate; and
- User documentation and knowledge transfer to designated ECOWAS staff.

6. Duration of the Assignment

The assignment is expected to be completed within a period of six (6) to eight (8) weeks from the date of contract signature.

7. Eligibility and Qualifications of the Firm

Interested consulting firms shall demonstrate:

- Legal registration and authorization to provide valuation services;
- A minimum of five (5) years' professional experience in asset valuation;
- Proven experience in valuation of public sector, institutional or large commercial facilities;
- Successful completion of at least two (2) similar assignments within the last five (5) years involving public or institutional assets;
- Demonstrated knowledge and application of IPSAS 45 and IPSAS 46;
- Proven experience in digital asset tagging and asset management systems;
- Financial and technical capacity to undertake the assignment.

8. Key Experts

The consulting firm shall have access to suitably qualified experts including:

I. Team Leader /Lead Valuation Expert/ Quantity Surveyor

- Bachelor's Degree in Estate Management, Property Valuation, Quantity Surveying or related discipline.
- Professional certification from a recognized valuation body.
- Minimum ten (10) years relevant experience.
- Experience leading at least five similar asset valuation assignments.

II. Civil/Building/Structural Engineer

- Bachelor's Degree in Civil, Building or Structural Engineering.
- Minimum five (5) years professional experience.

III. Mechanical/Electrical Engineer

- Bachelor's Degree in Mechanical or Electrical Engineering.
- Minimum five (5) years experience in industrial equipment and infrastructure assessment.

IV. Asset Management Specialist

- Degree in Accounting, Finance, Asset Management or related discipline.
- Knowledge of IPSAS requirements.
- Minimum three (3) years experience.

V. Database/IT Specialist

- At least 2 years experience in asset information systems and database development.
- Knowledge of asset tagging technologies.

9. Submission Requirements

Interested firms shall submit:

- Formal letter of expression of interest providing clear and detailed information on the firm’s qualifications and experience, demonstrating that they are qualified to provide the required services.
- Company profile and evidence of registration (certificate of incorporation);
- Evidence of financial and technical capacity;
- References Letters for similar assignments executed with contact information of clients for confirmation.
- Evidence of contracts executed (attach copies of contracts, award letters, completion certificates);
- Curriculum Vitae (CVs) of the proposed key experts. The availability of key experts will be considered during the shortlisting process; however, the experts will not be individually evaluated at this stage;

- Evidence of IPSAS-related experience;

NB:

- Each similar assignment shall be presented using a Project Reference Sheet and supported with relevant documents, including client contact details for verification.
- For each contract, submit one of the following as proof of performance:
  - Copy of the signed contract (including relevant scope/ToR);
  - Attestation of Satisfactory Performance; or
  - Certificate of Completion.
- The Commission reserves the right to verify the authenticity of all information and supporting documentation provided by the Consultant and to contact the referenced clients for confirmation of the assignments performed.

10. Joint Venture

Consultants may associate with other firms or constitute Joint-Ventures to enhance their qualifications but should indicate clearly whether the association is in the form of a joint venture and/or a sub-consultancy. In the case of a joint venture, all the partners in the joint venture shall be jointly and severally liable for the entire contract, if selected.

11. Selection Method

The selection method for this activity shall be **Least Cost Selection** in accordance with the provisions of the **ECOWAS Revised Procurement Code (September 2021)**.

12. Submission of Expressions of Interest

Expression of Interest must be submitted **electronically via email** by sending all documents listed in 9 above and other relevant supporting documents **not later than 7th December, 2026, at 11.00 am (GMT + 1),** to the following email addresses: procurement@ecowas.int **with Copy to:** ikkamara@ecowas.int; sbangoura@ecowas.int; sshadrach@ecowas.int; folayiwola@ecowas.int; and abalde@ecowas.int The subject of the email shall read ***"Expression of Interest for Consultancy Services for the Valuation of Property and Fixed Assets of the ECOWAS Commission New Headquarters, Abuja, Nigeria."***

13. Further Information

Interested firms may obtain further information and clarification from the above email addresses during working hours (9:00 a.m. to 5:00 p.m., GMT+1), Monday to Friday except public holidays.

14. Disclaimer

The ECOWAS Commission reserves the right, without any obligation, to shortlist or not shortlist any Consultant/Firm that expresses interest in this consultancy.

15. This REoI and TOR is also published on the ECOWAS website https://www.ecowas.int/procurement/procurement m/intellectual-services/

N.B: Please note that only electronic submissions via email addresses indicated above shall be accepted.

Dr Kalilou SYLLA
Commissioner, Internal Services