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Tender

Investment Consultancy Service Framework

National Employment Savings Trust (NEST) Corporation

UK4: Tender notice - Procurement Act 2023 - [view information about notice types](#)

Notice identifier: 2025/S 000-036588

Procurement identifier (OCID): ocds-h6vhtk-052854 ([view related notices](#))

Published 2 July 2025, 7:46am

Scope

Reference

ten-2526-011

Description

Nest is on a path to becoming one of the largest pensions schemes in the UK and our growth trajectory means that the operating model for Nest Invest will need to evolve over the next ten years.

In order to support the continued strategic growth and development of the investment function Nest Invest will require ongoing specialist consultancy support for the development of the organisational model and development of the investment approach

Commercial tool

Establishes a framework

Total value (estimated)

- £10,000,000 excluding VAT
- £12,000,000 including VAT

Above the relevant threshold

Contract dates (estimated)

- 4 September 2025 to 3 September 2029
- 4 years

Options

The right to additional purchases while the contract is valid.

no options

Main procurement category

Services

CPV classifications

- 79412000 - Financial management consultancy services

Contract locations

- UKI - London

Lot constraints

Maximum number of lots a supplier can bid for: 1

Maximum number of lots a supplier can be awarded: 1

Lot 1. LOT 1 Strategic investment business, organisational strategy and governance advice

Description

Strategic investment business, organisational strategy and governance advice with extensive proven experience of international investment best practice with large Financial Conduct Authority (FCA) regulated Occupational Pension Schemes (OPS) with assets under management of £25 billion and above

Lot value (estimated)

- £3,500,000 excluding VAT
- £4,200,000 including VAT

Framework lot values may be shared with other lots

Same for all lots

CPV classifications, contract locations, contract dates and options are shown in the Scope section, because they are the same for all lots.

Lot 2. LOT 2 Target Operating Model design and delivery including the transition and implementation of operating models for fund administration and custody service including additional SME operational support as needed

Description

Target Operating Model design and delivery including the transition and implementation of operating models for fund administration and custody service including additional SME operational support as needed to large Financial Conduct Authority (FCA) regulated Occupational Pension Schemes (OPS) (or similar) with assets under management of £25 billion and above. 35

Lot value (estimated)

- £3,500,000 excluding VAT
- £4,200,000 including VAT

Framework lot values may be shared with other lots

Same for all lots

CPV classifications, contract locations, contract dates and options are shown in the Scope section, because they are the same for all lots.

Lot 3. Specialist investment consultancy services to large Financial Conduct Authority (FCA) regulated occupational pension schemes (OPS)

Description

Specialist investment consultancy services to large Financial Conduct Authority (FCA) regulated occupational pension schemes (OPS) with assets under management of £25 billion and above

Lot value (estimated)

- £3,000,000 excluding VAT
- £3,600,000 including VAT

Framework lot values may be shared with other lots

Same for all lots

CPV classifications, contract locations, contract dates and options are shown in the Scope section, because they are the same for all lots.

Framework

Maximum number of suppliers

8

Maximum percentage fee charged to suppliers

0%

Framework operation description

rate card

Award method when using the framework

Either with or without competition

Contracting authorities that may use the framework

Establishing party only

Participation

Particular suitability

Lot 1. LOT 1 Strategic investment business, organisational strategy and governance advice

Lot 2. LOT 2 Target Operating Model design and delivery including the transition and implementation of operating models for fund administration and custody service including additional SME operational support as needed

Lot 3. Specialist investment consultancy services to large Financial Conduct Authority (FCA) regulated occupational pension schemes (OPS

Small and medium-sized enterprises (SME)

Submission

Enquiry deadline

11 July 2025, 12:00pm

Tender submission deadline

28 July 2025, 12:00pm

Submission address and any special instructions

tenders must be submitted via the Nest e tendering site <https://nesttenders.bravosolution.co.uk>. if you are not already registered on the site you will need to register first ,

Tenders may be submitted electronically

Yes

Languages that may be used for submission

English

Award decision date (estimated)

4 September 2025

Award criteria

Name	Type
Price	Price
quality	Quality

Weighting description

85 % for Quality and 15% Price

Other information

Description of risks to contract performance

Nest Invest is continuing to grow and its need for consultancy services in this area are unknown, there is a possibility that the consultancy requirements could exceed current levels estimated.

Conflicts assessment prepared/revised

Yes

Procedure

Procedure type

Open procedure

Contracting authority

National Employment Savings Trust (NEST) Corporation

- Public Procurement Organisation Number: PQGC-5667-VDDT

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London

E14 4PU

United Kingdom

Email: Procurement@nestcorporation.org.uk

Region: UKI42 - Tower Hamlets

Organisation type: Public authority - central government