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Tender

Order management, portfolio monitoring and risk analytics system

Pension Protection Fund

F02: Contract notice

Notice identifier: 2025/S 000-001014

Procurement identifier (OCID): ocids-h6vhtk-0487c9

Published 13 January 2025, 12:35pm

Section I: Contracting authority

I.1) Name and addresses

Pension Protection Fund

Renaissance, 12 Dingwall Road

Croydon

CR0 2NA

Email

claire.lefort@ppf.co.uk

Telephone

+44 8456002541

Country

United Kingdom

Region code

UKI62 - Croydon

Internet address(es)

Main address

<https://ppf.bravosolution.co.uk/>

I.3) Communication

The procurement documents are available for unrestricted and full direct access, free of charge, at

<https://ppf.bravosolution.co.uk/>

Additional information can be obtained from the above-mentioned address

Tenders or requests to participate must be submitted electronically via

<https://ppf.bravosolution.co.uk/>

Tenders or requests to participate must be submitted to the above-mentioned address

I.4) Type of the contracting authority

Body governed by public law

I.5) Main activity

Economic and financial affairs

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

Order management, portfolio monitoring and risk analytics system

Reference number

CS0723

II.1.2) Main CPV code

- 48441000 - Financial analysis software package

II.1.3) Type of contract

Supplies

II.1.4) Short description

The Board of the Pension Protection Fund (PPF) is going out to tender, in accordance with the Public Contracts Regulations 2015 under the Competitive Procedure with Negotiation, to deliver the following systems which have been split into two lots. Bidders may opt to bid for one or both lots:

Lot 1

- Order management system;
- Portfolio monitoring & Risk analysis system (Matching portfolio and other internally managed portfolios, with specific emphasis on LDI).

Lot 2

- Portfolio monitoring and risk analysis system (Growth portfolio, with specific emphasis on Private Markets)

If you are interested in participating in the competition for this requirement, please complete the Standard Questionnaire (SQ) linked to this notice by the SQ return date.

Full details of the requirements and how to respond are available in the Information and Guidance document which can be found at:

<https://ppf.bravosolution.co.uk>

II.1.5) Estimated total value

Value excluding VAT: £55,000,000

II.1.6) Information about lots

This contract is divided into lots: Yes

Tenders may be submitted for all lots

Maximum number of lots that may be awarded to one tenderer: 2

II.2) Description

II.2.1) Title

Lot 1 - Order management system, Portfolio monitoring & Risk analysis system (Matching portfolio and other internally managed portfolios, with specific emphasis on LDI).

Lot No

1

II.2.2) Additional CPV code(s)

- 48000000 - Software package and information systems
- 48441000 - Financial analysis software package
- 66151000 - Financial market operational services
- 72212411 - Investment management software development services

II.2.3) Place of performance

NUTS codes

- UKI62 - Croydon

II.2.4) Description of the procurement

Lot 1 - Order management system, Portfolio monitoring & Risk analysis system (Matching portfolio and other internally managed portfolios, with specific emphasis on LDI).

II.2.5) Award criteria

Price is not the only award criterion and all criteria are stated only in the procurement documents

II.2.6) Estimated value

Value excluding VAT: £55,000,000

II.2.7) Duration of the contract, framework agreement or dynamic purchasing system

Start date

1 April 2026

End date

31 March 2031

This contract is subject to renewal

Yes

Description of renewals

The contracts for both Lots 1 and 2 will be for an initial term of 5 years with optional extensions to take the maximum possible term to 10 years.

II.2.9) Information about the limits on the number of candidates to be invited

Envisaged number of candidates: 3

Objective criteria for choosing the limited number of candidates:

See tender documents available at <https://ppf.bravosolution.co.uk/>

II.2.10) Information about variants

Variants will be accepted: No

II.2.11) Information about options

Options: No

II.2.13) Information about European Union Funds

The procurement is related to a project and/or programme financed by European Union funds: No

II.2.14) Additional information

The total estimated contract value for the purposes of the notice has been calculated as a range between £43m and £55m across Lots 1 and 2 over the maximum contract term of

10 years.

II.2) Description

II.2.1) Title

Lot 2 - Portfolio monitoring and risk analysis system (Growth portfolio, with specific emphasis on Private Markets)

Lot No

2

II.2.2) Additional CPV code(s)

- 48441000 - Financial analysis software package

II.2.3) Place of performance

NUTS codes

- UKI62 - Croydon

II.2.4) Description of the procurement

Lot 2 - Portfolio monitoring and risk analysis system (Growth portfolio, with specific emphasis on Private Markets)

II.2.5) Award criteria

Price is not the only award criterion and all criteria are stated only in the procurement documents

II.2.6) Estimated value

Value excluding VAT: £55,000,000

II.2.7) Duration of the contract, framework agreement or dynamic purchasing system

Start date

1 April 2026

End date

31 March 2031

This contract is subject to renewal

Yes

Description of renewals

The contracts for both Lots 1 and 2 will be for an initial term of 5 years with optional extensions to take the maximum possible term to 10 years.

II.2.9) Information about the limits on the number of candidates to be invited

Envisaged number of candidates: 3

Objective criteria for choosing the limited number of candidates:

As stated in the tender documents available at <https://ppf.bravosolution.co.uk/>

II.2.10) Information about variants

Variants will be accepted: No

II.2.11) Information about options

Options: No

II.2.13) Information about European Union Funds

The procurement is related to a project and/or programme financed by European Union funds: No

II.2.14) Additional information

The total estimated contract value for the purposes of the notice has been calculated as a range between £43m and £55m across Lots 1 and 2 over the maximum contract term of 10 years.

Section III. Legal, economic, financial and technical information

III.1) Conditions for participation

III.1.1) Suitability to pursue the professional activity, including requirements relating to enrolment on professional or trade registers

List and brief description of conditions

Stated in the tender documents available to download here

<https://ppf.bravosolution.co.uk/>

III.1.2) Economic and financial standing

Selection criteria as stated in the procurement documents

III.1.3) Technical and professional ability

Selection criteria as stated in the procurement documents

III.2) Conditions related to the contract

III.2.2) Contract performance conditions

Stated in the tender documents available to download here

<https://ppf.bravosolution.co.uk/>

Section IV. Procedure

IV.1) Description

IV.1.1) Type of procedure

Competitive procedure with negotiation

IV.1.4) Information about reduction of the number of solutions or tenders during negotiation or dialogue

Recourse to staged procedure to gradually reduce the number of solutions to be discussed or tenders to be negotiated

IV.1.5) Information about negotiation

The contracting authority reserves the right to award the contract on the basis of the initial

tenders without conducting negotiations

IV.1.8) Information about the Government Procurement Agreement (GPA)

The procurement is covered by the Government Procurement Agreement: Yes

IV.2) Administrative information

IV.2.1) Previous publication concerning this procedure

Notice number: [2024/S 000-024563](#)

IV.2.2) Time limit for receipt of tenders or requests to participate

Date

13 February 2025

Local time

12:00pm

IV.2.3) Estimated date of dispatch of invitations to tender or to participate to selected candidates

13 February 2025

IV.2.4) Languages in which tenders or requests to participate may be submitted

English

IV.2.6) Minimum time frame during which the tenderer must maintain the tender

Duration in months: 6 (from the date stated for receipt of tender)

Section VI. Complementary information

VI.1) Information about recurrence

This is a recurrent procurement: No

VI.2) Information about electronic workflows

Electronic invoicing will be accepted

Electronic payment will be used

VI.3) Additional information

The Board of the Pension Protection Fund is tendering for an Order management, portfolio monitoring and risk analytics system.

The requirement has been split into two lots, Bidders may opt to bid for one or both lots:

Lot 1 - Order management system, Portfolio monitoring & Risk analysis system (Matching portfolio and other internally managed portfolios, with specific emphasis on LDI).

Lot 2 - Portfolio monitoring and risk analysis system (Growth portfolio, with specific emphasis on Private Markets)

Full details of the PPF's requirements are set out in the procurement documents

Please visit our tendering portal to access the procurement documents. You will need to create an account on the PPF tendering portal if you have not used it before.

Closing date for SQ responses - 13 February 2025

Closing date for ITT responses - 21 March 2025

Any changes to these dates will be communicated via the eSourcing portal to all Bidders.

The total estimated contract value for the purposes of the notice has been calculated as a range between £43m and £55m across Lots 1 and 2 over the maximum contract term of 10 years. The PPF is evolving within a changing market, and future needs for additional investment management modules is possible. These developments will align with market changes and the Board's strategy, potentially requiring new software and licenses. This may lead to price revisions and increased fees over the contract's duration, though the extent of these additional services is not guaranteed. In the event there was a significant

increase to the number of schemes PPF takes on then this would require an amendment to the contract value. However, this known, unknown value cannot be predicted at this stage.

VI.4) Procedures for review

VI.4.1) Review body

The Board of the Pension Protection Fund

Renaissance, 12 Dingwall Road

Croydon

CR20 2NA

Email

commercialservices@ppf.co.uk

Country

United Kingdom

VI.4.2) Body responsible for mediation procedures

The Board of the Pension Protection Fund

Renaissance, 12 Dingwall Road

Croydon

CR20 2NA

Email

commercialservices@ppf.co.uk

Country

United Kingdom

VI.4.3) Review procedure

Precise information on deadline(s) for review procedures

The Board of the Pension Protection Fund

VI.4.4) Service from which information about the review procedure may be obtained

The Board of the Pension Protection Fund

Renaissance, 12 Dingwall Road

Croydon

CR20 2NA

Email

commercialservices@ppf.co.uk

Country

United Kingdom