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Contract

Lower Thames Crossing- Strategic Sale Advisor

Department for Transport

UK7: Contract details notice - Procurement Act 2023 - [view information about notice types](#)

Notice identifier: 2026/S 000-001091

Procurement identifier (OCID): ocids-h6vhtk-059057 ([view related notices](#))

Published 7 January 2026, 2:01pm

Scope

Reference

TRCF3099

Description

The Lower Thames Crossing is a proposed new 14.3-mile road and tunnel which will pass under the river Thames connecting Kent and Essex, the scheme includes two 2.6-mile tunnels under the Thames, with roads required on either side to link it into the existing network.

HMG have been examining private finance options for the main works. The leading option is now a Regulated Asset Base model, in which a new economically regulated company (LTC Co) will undertake the main construction works, as well as maintain and operate both Lower Thames Crossing and Dartford Crossings.

The Department for Transport is contracting with an organisation to act as a Strategic Sale Advisor, responsible for leading and executing the Lower Thames Crossing Co sale. Key responsibilities for the Strategic Sale Advisor will include: Capital Markets Advisory,

Market Engagement & Investor Outreach, Credit Rating Process, Equity Sale Execution & Transaction Finalisation.

The Department for Transport (DfT) and National Highways (NH) will be the transaction principals with all decision-making authority reserved to them. The Strategic Sale Advisor will be acting in an advisory capacity only with no authority to transact on behalf of DfT/NH.

Contract 1. Lower Thames Crossing- Strategic Sale Advisor

Supplier

- Lazard & Co., Limited

Contract value

- £20,000,000 excluding VAT
- £24,000,000 including VAT

Above the relevant threshold

Date signed

6 January 2026

Contract dates

- 7 January 2026 to 31 December 2027

- Possible extension to 31 December 2028
- 2 years, 11 months, 25 days

Description of possible extension:

The contract contains the provision to extend for a further period of up to 1 year, or such greater period as is agreed between the Buyer and the Supplier. This will be dependent on the timeline of the overall transaction.

Main procurement category

Services

Options

The right to additional purchases while the contract is valid.

If deemed necessary or advantageous to the Project, the DfT reserves the right to vary this contract to permit the Strategic Sale Advisor (SSA) to offer a stapled-debt financing solution (including the SSA arranging on a syndicated basis), which would be made available to all bidders on an equal basis.

CPV classifications

- 66120000 - Investment banking services and related services

Contract locations

- UK - United Kingdom

Key performance indicators

Name	Description	Reporting frequency
Quality	The Supplier must deliver all agreed Deliverables to a standard acceptable to the Buyer and obtain formal sign-off.	3 months
Engagement	The Supplier's core team must attend monthly meetings as required and actively contribute to key sessions.	3 months
Delivery	The Supplier must provide all written advice by the deadlines agreed in advance with the Buyer, or such other time as may be agreed between the Parties.	3 months

Submission

Submission type

Tenders

Other information

Conflicts assessment prepared/revised

Yes

Procedure

Procedure type

Competitive flexible procedure

Supplier

Lazard & Co., Limited

- Public Procurement Organisation Number: PPTB-8591-VZGH

20 Manchester Square

London

W1U 3PZ

United Kingdom

Email: Lazard_LTC@lazard.com

Region: UKI32 - Westminster

Small or medium-sized enterprise (SME): No

Voluntary, community or social enterprise (VCSE): No

Supported employment provider: No

Public service mutual: No

Contract 1. Lower Thames Crossing- Strategic Sale Advisor

Contracting authority

Department for Transport

- Public Procurement Organisation Number: PLTC-5358-LTWZ

Great Minster House, 33 Horseferry Road

London

SW1P 4DR

United Kingdom

Email: dftc.procurement@dft.gov.uk

Region: UKI32 - Westminster

Organisation type: Public authority - central government