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Tender

## **DFSED-Financial Advisor for Scottish Government Bonds**

Scottish Government

F02: Contract notice

Notice identifier: 2025/S 000-002112

Procurement identifier (OCID): ocds-h6vhtk-04c2d0

Published 22 January 2025, 9:48am

The closing date and time has been changed to:

**21 February 2025, 12:00pm**

See the [change notice](#).

### **Section I: Contracting authority**

#### **I.1) Name and addresses**

Scottish Government

4 Atlantic Quay, 70 York St

Glasgow

G2 8EA

#### **Contact**

Caitlin Fullarton

#### **Email**

[caitlin.fullarton@gov.scot](mailto:caitlin.fullarton@gov.scot)

**Telephone**

+44 412425466

**Country**

United Kingdom

**NUTS code**

UKM - Scotland

**Internet address(es)**

Main address

<http://www.scotland.gov.uk>

Buyer's address

[https://www.publiccontractsscotland.gov.uk/search/Search\\_AuthProfile.aspx?ID=AA10482](https://www.publiccontractsscotland.gov.uk/search/Search_AuthProfile.aspx?ID=AA10482)

**I.2) Information about joint procurement**

The contract is awarded by a central purchasing body

**I.3) Communication**

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

<https://www.publictendersscotland.publiccontractsscotland.gov.uk/esop/pts-host/public/pts/web/login.html>

Additional information can be obtained from the above-mentioned address

Tenders or requests to participate must be submitted electronically via

<https://www.publictendersscotland.publiccontractsscotland.gov.uk/esop/pts-host/public/pts/web/login.html>

**I.4) Type of the contracting authority**

Ministry or any other national or federal authority

## **I.5) Main activity**

General public services

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## **Section II: Object**

### **II.1) Scope of the procurement**

#### **II.1.1) Title**

DFSED-Financial Advisor for Scottish Government Bonds

Reference number

746819

#### **II.1.2) Main CPV code**

- 66171000 - Financial consultancy services

#### **II.1.3) Type of contract**

Services

#### **II.1.4) Short description**

As outlined in the Scottish Government Borrowing Memorandum (link below) the Scottish Government is continuing to work towards an inaugural Scottish Government Bond Issuance. For the next stage of the due diligence process the Scottish Government is seeking a financial advisor to assist in determining the specific conditions, and policy parameters, which will frame a successful Bond issuance. This will focus on, but not be limited to, the following:

- Timing considerations for an inaugural issuance given market conditions and related events.
- The frequency of issuances to best meet Scottish Government fiscal and economic objectives.
- Consideration of formal "Use of Proceeds" such as "Green Bonds".

The link to the Scottish Government Borrowing Memorandum is:

<https://www.gov.scot/publications/scottish-budget-2025-2026-scottish-government-borrowing/>

#### **II.1.5) Estimated total value**

Value excluding VAT: £1,500,000

#### **II.1.6) Information about lots**

This contract is divided into lots: No

### **II.2) Description**

#### **II.2.3) Place of performance**

NUTS codes

- UKM - Scotland

#### **II.2.4) Description of the procurement**

The Service Provider will provide The Purchaser with independent advice on (1) evaluating the merits of, and (2) undertaking all the preparatory steps required for, the issue of an inaugural credit rating(s) and a public, listed bond. For the avoidance of doubt, the appointment will not include the role of bookrunning of any such bond issue.

#### **II.2.5) Award criteria**

Quality criterion - Name: Quality / Weighting: 70

Price - Weighting: 30

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

Duration in months

24

This contract is subject to renewal

Yes

Description of renewals

Option to extend for a further two 12-month periods at the sole discretion of the Scottish Government.

### **II.2.10) Information about variants**

Variants will be accepted: No

### **II.2.11) Information about options**

Options: Yes

Description of options

Option to extend for a further two 12-month periods at the sole discretion of the Scottish Government.

### **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 anticipated contract value is 1,000,000 GBP- 1,500,000 GBP (excluding VAT).

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## **Section III. Legal, economic, financial and technical information**

### **III.1) Conditions for participation**

#### **III.1.2) Economic and financial standing**

List and brief description of selection criteria

4B.4 -The bidder confirms the name, value and/or range of the financial ratios specified in the relevant Contract Notice.

4B.5 - The Bidder confirms they already have or can commit to obtain, prior to the commencement of the contract, the levels of insurance cover indicated in the relevant Contract Notice.

Minimum level(s) of standards possibly required

4B.4 - Bidders must demonstrate a Current Ratio of no less than 1.0. Current Ratio will be calculated as follows: Total current assets divided by Total current liabilities.

There must be no qualification or contra-indication from any evidence provided in support of the bidders economic and financial standing.

4B.5 - Professional Risk Indemnity Insurance - 5,000,000 GBP (A sum not less than)

Public Liability Insurance - 1,000,000 GBP (A sum not less than)

Employees Liability Insurance - in accordance with any legal obligation

### **III.1.3) Technical and professional ability**

List and brief description of selection criteria

4C.4 - Provide a statement of the relevant supply chain management and/or tracking systems used.

4C.7 - Provide details of the environmental management measures which the bidder will be able to use when performing the contract.

4C.10 - Provide details of the proportion (i.e. percentage) of the contract that you intend to subcontract: Bidders will be required to confirm whether they intend to subcontract and, if so, for what proportion of the contract.

Minimum level(s) of standards possibly required

4C.4 - If bidders intend to use a supply chain to deliver the requirements detailed in the Contract Notice, they should confirm they have (or have access to) the relevant supply chain management and tracking systems to ensure a resilient and sustainable supply chain. This will include confirmation that they have the systems in place to pay subcontractors through the supply chain promptly and effectively, and provide evidence when requested of:

a) their standard payment terms

b) 95% of all supply chain invoices being paid on time (in accordance with the terms of contract) in the last financial year.

If the bidder is unable to confirm (b) they must provide an improvement plan, signed by their Director, which improves the payment performance.

4C.7 - Production and submission of evidence of steps taken to build awareness of the climate emergency and consideration of how the organisation plans to respond to it. This should include details of planned projects and actions to reduce the bidder's carbon emissions.

4C.10 - Bidders will be required to confirm whether they intend to subcontract and, if so, for what proportion of the contract.

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## **Section IV. Procedure**

### **IV.1) Description**

#### **IV.1.1) Type of procedure**

Open procedure

#### **IV.1.6) Information about electronic auction**

An electronic auction will be used

#### **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 000-039353](#)

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

Originally published as:

Date

20 February 2025

Local time

12:00pm

Changed to:

Date

21 February 2025

Local time

12:00pm

See the [change notice](#).

#### **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)

#### **IV.2.7) Conditions for opening of tenders**

Date

21 February 2025

Local time

12:00pm

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## **Section VI. Complementary information**

### **VI.1) Information about recurrence**

This is a recurrent procurement: No

### **VI.2) Information about electronic workflows**

Electronic ordering will be used

Electronic invoicing will be accepted

Electronic payment will be used

### **VI.3) Additional information**

The buyer is using PCS-Tender to conduct this ITT exercise. The Project code is 28403.  
For more information see:

<http://www.publiccontractsscotland.gov.uk/info/InfoCentre.aspx?ID=2343>

A sub-contract clause has been included in this contract. For more information see:

<http://www.publiccontractsscotland.gov.uk/info/InfoCentre.aspx?ID=2363>



Community benefits are included in this requirement. For more information see:  
<https://www.gov.scot/policies/public-sector-procurement/community-benefits-in-procurement/>

A summary of the expected community benefits has been provided as follows:

The tenderer must provide a Community Benefits proposal that is relevant to the subject matter of this contract and supports the Scottish Ministers' commitment to contributing to the social, economic & environmental well-being of the people of Scotland.

(SC Ref:788379)

## **VI.4) Procedures for review**

### **VI.4.1) Review body**

Edinburgh Sheriff Court and Justice of the Peace Court

Edinburgh

EH1 1LB

Country

United Kingdom