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Tender

Investment Management Solution & related professional services for the National Wealth Fund Limited

National Wealth Fund Limited

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

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Scope

Reference

C1214

Description

The National Wealth Fund Limited ("NWF"), the successor to the UK Infrastructure Bank, has been established to drive the nation's growth by creating a stable investment environment and mobilising private capital to align with the UK Government's strategic priorities. As NWF we will support a wider range of sectors beyond infrastructure, aligning with the Government's industrial strategy. NWF have a total capital of £27.8 billion, with at least £5.8 billion dedicated to green hydrogen, carbon capture, ports, gigafactories, and green steel. This aligns with the principle of achieving policy objectives via sound banking. Our private sector function will provide corporate and project finance and invest across the capital structure, including senior debt, mezzanine, guarantees and equity. Our local authority function will lend to local authorities at a preferential rate for high value and

strategic projects of at least £5 million.

NWF have previously undertaken early market engagement for an Investment management solution and related services

NWF now wish to undertake a tender for the appointment of a supplier to provide an investment management solution and related professional services.

The investment management solution must include all of the below relating to the financial and operational lifecycle of a deal post go-live, namely:-

- Investment set up (booking a deal)
- Output for the purposes of accounting in-line with International Financial Reporting Standards (IFRS).
- Investment management of a deal (calculation of cashflow)
- Investment closure (ending a deal)
- Risk management of a deal
- Licences and implementation services related to the above
- Integration support to NWF solutions
- Migration of NWF deals/loanbook
- Professional services related to the above

NWF currently has a number of tools providing these services internally.

The solution and services need to:

- be able to facilitate all our product sets, including but not limited to:- Debt (bullet repayment loan, amortising loan, revolving credit facility, bridge finance, bonds and portfolio loans such as warehousing), Guarantee (financial guarantee, performance, inflation linked, credit enhancement & first loss) and Equity (ordinary shares, preference shares, fund investments, convertible loan notes, PIK shares).
- be capable of supporting our users in daily workflows across our Financial Risk Management, Finance Operations, Financial Control, Portfolio Management and Treasury teams to enable NWF to manage and monitor its investment in an efficient and transparent manner.

- be capable of meeting our requirements and offer value for money.

NWF is seeking to appoint one contracting entity to provide the services under this competitive flexible procedure.

Further detail is included in the procurement documents pack made available by NWF in respect of this tender notice.

Total value (estimated)

- £15,500,000 excluding VAT
- £18,600,000 including VAT

Above the relevant threshold

Contract dates (estimated)

- 13 August 2026 to 13 August 2032
- Possible extension to 13 August 2037
- 11 years, 1 day

Description of possible extension:

Contract award date is estimated and is subject to change through the procurement process. Contracting period will be for a period of up to 10 years from when the solution goes live. The initial contract term will be 5 years from the date the solution is live with extension options to be exercised by NWF for a further 5 years.

Options

The right to additional purchases while the contract is valid.

Possible extension for further 5 years up to 13 August 2037. This provides up to 10 Years

in total from the point the solution goes live.

Main procurement category

Services

CPV classifications

- 72000000 - IT services: consulting, software development, Internet and support
- 72260000 - Software-related services
- 48517000 - IT software package
- 98110000 - Services furnished by business, professional and specialist organisations
- 72263000 - Software implementation services
- 72312000 - Data entry services
- 72212517 - IT software development services

Contract locations

- UK - United Kingdom

Participation

Legal and financial capacity conditions of participation

Please see the conditions of participation in Appendix 6 – Procurement Specific Questionnaire.

Technical ability conditions of participation

Please see the conditions of participation in Appendix 6 – Procurement Specific Questionnaire.

NWF are specifying a number of mandatory requirements a Tenderer must be able to meet as a pass/fail response in Appendix 6 – Procurement Specific Questionnaire and within the ITT. Such proposals which fail may not then be further evaluated and as a result a full assessment summary would not be available to the relevant Tenderers.

Particular suitability

Small and medium-sized enterprises (SME)

Submission

Enquiry deadline

22 January 2026, 4:00pm

Submission type

Tenders

Tender submission deadline

10 February 2026, 4:00pm

Submission address and any special instructions

To gain access to the documentation and submit your proposal for this opportunity, please register on Atamis, available on the following link:

<https://atamis-3929.my.site.com/s/Welcome> and send an email to Procurement@nationalwealthfund.org.uk to be included and once the event is live, we will add you to the event to view the documentation. This will then be visible on the 'View our Live Opportunities' from the home page on Atamis.

If you are not already registered on the system, you will need to do so before gaining full access to the documentation and being able to submit your response.

The tender documents provided are as follows, with associated appendixes:-

- Invitation to Tender
- Appendix 1 - Glossary
- Appendix 2 - Rules of the Procurement
- Appendix 3 – Specification
- Appendix 4 – Draft Contract terms
- Appendix 5 - Tender Assessment Methodology
- Appendix 6 - Qualification Response: Procurement Specific Questionnaire
- Appendix 7 - Technical Response: Award Questionnaire
- Appendix 8 - Commercial Response: Pricing Template
- Appendix 9 - Confidential and Commercially Sensitive Information
- Appendix 10 - Form of Tender
- Appendix 11 - Tender Response Checklist
- Appendix 12 – Non-Functional Requirements
- Appendix 13 - Compliance Matrix

Tenders may be submitted electronically

Yes

Languages that may be used for submission

English

Award decision date (estimated)

1 August 2026

Award criteria

Name	Description	Type	Weighting
Technical	Weightings information is further detailed in Appendix 5 of the ITT – the Tender Assessment Methodology. Covers quality, implementation, migration, change management, alignment to NWF's non-functional requirements, ability to meet the requirements and social value. Social Value shall account for 10% weighting.	Quality	75.00%

Name	Description	Type	Weighting
Commercial	Covers price and a commercial questionnaire which includes a number of questions, principles and contracting. Weightings information is further detailed in Appendix 5 of the ITT – the Tender Assessment Methodology.	Cost	25.00%

Other information

Payment terms

Payment terms will be in accordance with the published procurement documents

Conflicts assessment prepared/revised

Yes

Procedure

Procedure type

Competitive flexible procedure

Competitive flexible procedure description

This procurement will include multiple tendering rounds. NWF reserves the right not to proceed to a specific round of the tendering process at its discretion in accordance with the tender documentation.

Round 1 – Submission of conditions of participation and initial tender.

Tenderers may be invited as part of Round 1 to offer presentations of their proposed Solution to NWF.

Shortlisted Tenderers shall then progress to the next round based upon the award criteria provided in Appendix 5 – the Tender Assessment Document.

Round 2 - Invitation to negotiate and dialogue through a combination of workshops, demonstrations, calculation veracity and/or potential sandbox activity before submission of an updated Tender response.

Clarification and evaluation of updated Tender responses.

Round 3 – a further negotiation and dialogue stage which will focus on updating the implementation, commercial and Contract response only with the Shortlisted Tenderers or the top scoring two tenderers only.

Notification of outcome to Tenderers.

NWF recognises that some Tenderers may not be familiar with public procurement procedures and therefore NWF will make available a number of meeting slots for one to one meetings with Tenderers to address any queries on the procurement process and NWF's requirements for a valid tender. Any additional information provided in such meetings will be circulated to all Tenderers. Any Tenderer that wishes to book a slot (which are available on a first come first served basis) should contact procurement via the Atamis Portal before Monday 19th January 2026. Such meeting shall be no more than 30 minutes.

Upon written notice, as detailed in the tender documentation, Tenderers may submit a variant bid, provided they meet the minimum requirements set out in the tender documents and have received prior approval for the proposed variant bid from NWF as set out in the Invitation to Tender. Suppliers are limited to only one alternative/variant proposal. Each tender will be evaluated independently in accordance with the evaluation criteria. Tenderers must clearly identify each submission and ensure compliance with all instructions in the Invitation to Tender.

NWF will only appoint one supplier as part of the tender process.

NWF has a preference to use its own contract terms in a Letter of Appointment. NWF reserves the right to amend the terms of the Letter of Appointment (Appendix 4 of the ITT) during the tender process. Following round 2, a pass/fail assessment will be applied to determine whether the supplier's proposed contractual terms are acceptable for progression in the procurement process.

It is anticipated that the procurement shall include negotiation. This will take place with Shortlisted Tenderers after round 1 who remain in the process.

The number of suppliers progressing to Round 2 will be no more than 5 suppliers with a minimum of 3 suppliers (unless there are a lower number of compliant proposals or a tie-break situation develops). If this occurs NWF may take forward less than 3 suppliers or more than 5 suppliers. Round 3, if used, may shortlist down to a maximum of two suppliers. The criteria for deciding which suppliers and the number of suppliers will be based upon the most advantageous tender responses which are scored in accordance with Appendix 5 – the Tender Assessment Document.

Contracting authority

National Wealth Fund Limited

- Public Procurement Organisation Number: PZLH-3537-RPCP

2 Whitehall Quay, Leeds, LS1 4HR

Leeds

LS1 4HR

United Kingdom

Email: procurement@nationalwealthfund.org.uk

Website: <https://atamis-3929.my.site.com/s/Welcome>

Region: UKE42 - Leeds

Organisation type: Public authority - central government