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Tender

Levy Collection Services

THE FINANCIAL REPORTING COUNCIL LIMITED

F02: Contract notice

Notice identifier: 2024/S 000-003401

Procurement identifier (OCID): ocds-h6vhtk-043675

Published 1 February 2024, 3:29pm

Section I: Contracting authority

I.1) Name and addresses

THE FINANCIAL REPORTING COUNCIL LIMITED

8th Floor,125 London Wall

LONDON

EC2Y5AS

Contact

Head of Procurement

Email

Procurement@frc.org.uk

Telephone

+44 2074922300

Country

United Kingdom

Region code

UKI - London

Companies House

2486368

Internet address(es)

Main address

<https://www.frc.org.uk/>

I.3) Communication

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

<https://www.contractsfinder.service.gov.uk/Notice/038474a7-d56e-4d99-9d35-fa0ae26eb982>

Additional information can be obtained from the above-mentioned address

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

Levy Collection Services

Reference number

FRC2023-034

II.1.2) Main CPV code

- 66000000 - Financial and insurance services

II.1.3) Type of contract

Services

II.1.4) Short description

The purpose of the Financial Reporting Council (FRC) is to serve the public interest by setting high standards of corporate governance, reporting and audit and by holding to account those responsible for delivering them.

Our direct stakeholders include companies, institutional investors, auditors, actuaries, accountants and their respective professional bodies. Our indirect stakeholders include retail shareholders, suppliers, employees, customers, communities, pensioners and savers, and financial institutions, all of whom have an interest in the health of companies and other organisations within our existing and future regulatory scope and in the success of the UK corporate sector as a whole.

By agreement with DBT and HM Treasury, the FRC is funded partly through a levy on the following organisations that are subject to, or have regard to, FRC regulatory requirements in preparing their accounts:

- Companies listed on the London Stock Exchange, and UK AIM and AQUIS Market group companies with an equity share listing.
- Large private entities with a turnover of £500m or more. Subsidiaries of UK listed companies with a turnover of £500m or more are invoiced on the same invoice as their parent company.
- Standard Global Depository Receipt companies ('GDRs').
- Government Departments and other public sector organisations that publish accounts.

Further information on the FRC's funding can be found: -

<https://www.frc.org.uk/about-the-frc/funding>

This procurement activity seeks to engage an organisation to collect levy fees on the FRC's behalf.

Please refer to

<https://www.contractsfinder.service.gov.uk/Notice/038474a7-d56e-4d99-9d35-fa0ae26eb982> for further information.

II.1.5) Estimated total value

Value excluding VAT: £400,000

II.1.6) Information about lots

This contract is divided into lots: No

II.2) Description

II.2.2) Additional CPV code(s)

- 66000000 - Financial and insurance services

II.2.3) Place of performance

NUTS codes

- UKI - London

II.2.4) Description of the procurement

Levy Administration Collection Services including but not limited to

- Issuing and sending all invoices to all Levy Payers
- Reminders and Chasers
- Payment request enquiries
- Reconciliation of Levies received

- Managing Refunds
- Operation and Customer Service
- Account Management
- Reporting and MI

II.2.5) Award criteria

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

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

Duration in months

48

This contract is subject to renewal

Yes

Description of renewals

3 years initial term to the option to extend for a further 12 months.

II.2.10) Information about variants

Variants will be accepted: No

II.2.11) Information about options

Options: Yes

Description of options

12 Month Extension permitted

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

Please refer to the ITT

which can be located via

<https://www.contractsfinder.service.gov.uk/Notice/038474a7-d56e-4d99-9d35-fa0ae26eb982>

Section IV. Procedure

IV.1) Description

IV.1.1) Type of procedure

Open procedure

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

The procurement is covered by the Government Procurement Agreement: No

IV.2) Administrative information

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

Date

4 March 2024

Local time

12:00pm

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

English

IV.2.7) Conditions for opening of tenders

Date

4 March 2024

Local time

12:05pm

Section VI. Complementary information

VI.1) Information about recurrence

This is a recurrent procurement: No

VI.4) Procedures for review

VI.4.1) Review body

Head of Procurement

London

Email

Procurement@frc.org.uk

Country

United Kingdom