

This is a published notice on the Find a Tender service: <https://www.find-tender.service.gov.uk/Notice/004906-2024>

Contract

Third Party Due Diligence Security Assessment Partner

Financial Conduct Authority

F03: Contract award notice

Notice identifier: 2024/S 000-004906

Procurement identifier (OCID): ocds-h6vhtk-03e3c2

Published 14 February 2024, 12:07pm

Section I: Contracting authority

I.1) Name and addresses

Financial Conduct Authority

12 Endeavour Square

London

E20 1JN

Contact

Paul Riley

Email

Paul.Riley@fca.org.uk

Telephone

+44 2070660911

Country

United Kingdom

Region code

UK - United Kingdom

Internet address(es)

Main address

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

Buyer's address

<https://fca.delta-esourcing.com/>

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

Third Party Due Diligence Security Assessment Partner

Reference number

CON-22-277

II.1.2) Main CPV code

- 72000000 - IT services: consulting, software development, Internet and support

II.1.3) Type of contract

Services

II.1.4) Short description

The Financial Conduct Authority (FCA) is awarding a contract for a partner to perform third party due diligence. The FCA will request the partner to undertake cyber security assessments as and when required based on an agreed rate card.

II.1.6) Information about lots

This contract is divided into lots: No

II.1.7) Total value of the procurement (excluding VAT)

Value excluding VAT: £600,000

II.2) Description

II.2.3) Place of performance

NUTS codes

- UK - United Kingdom

Main site or place of performance

UNITED KINGDOM

II.2.4) Description of the procurement

The Financial Conduct Authority (FCA) is awarding a contract for a partner to perform third party due diligence. The FCA will request the partner to undertake cyber security assessments as and when required based on an agreed rate card.

II.2.5) Award criteria

Quality criterion - Name: Account Management Approach / Weighting: 5

Quality criterion - Name: Reporting / Weighting: 5

Quality criterion - Name: Core Requirements / Weighting: 35

Quality criterion - Name: Trend and New Developments / Weighting: 5

Quality criterion - Name: Contract Approach and Methodology / Weighting: 5

Quality criterion - Name: Collaboration and Communication / Weighting: 3.5

Quality criterion - Name: Exit Strategy / Weighting: 2

Quality criterion - Name: Service Level Agreements / Weighting: 2

Quality criterion - Name: Scenario Based Assessment: Case Study 1 / Weighting: 1.5

Quality criterion - Name: Scenario Based Assessment: Case Study 2 / Weighting: 1.5

Quality criterion - Name: Scenario Based Assessment: Case Study 3 / Weighting: 1.5

Quality criterion - Name: Scenario Based Assessment: Case Study 4 / Weighting: 1.5

Quality criterion - Name: Scenario Based Assessment: Case Study 5 / Weighting: 1.5

Cost criterion - Name: Price / Weighting: 30

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

This is a contract award notice.

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: Yes

IV.2) Administrative information

IV.2.1) Previous publication concerning this procedure

Notice number: [2023/S 000-020926](#)

Section V. Award of contract

A contract/lot is awarded: Yes

V.2) Award of contract

V.2.1) Date of conclusion of the contract

24 November 2023

V.2.2) Information about tenders

Number of tenders received: 11

Number of tenders received by electronic means: 11

The contract has been awarded to a group of economic operators: No

V.2.3) Name and address of the contractor

Toro Risk Solutions - Global Limited

17-19 Cockspur Street

London

SW1Y 5BL

Email

info@torosolutions.co.uk

Telephone

+44 02081329267

Country

United Kingdom

NUTS code

- UK - United Kingdom

National registration number

09465940

Internet address

<https://www.torosolutions.co.uk/>

The contractor is an SME

No

V.2.4) Information on value of contract/lot (excluding VAT)

Initial estimated total value of the contract/lot: £600,000

Total value of the contract/lot: £600,000

Section VI. Complementary information

VI.3) Additional information

The award of £600,000 ex VAT is for the initial two years of the contract and capped at £300,000 ex VAT per year. The value of spend, will be dependent on the number of assessments in each year period and will be priced in accordance to the rate card within the contract. There will be two options to extend beyond the initial term of 24 months.

Both options will be up to 12 months in duration, meaning the maximum term will be 48 months.

To view this notice, please click here:

<https://fca.delta-esourcing.com/delta/viewNotice.html?noticeId=842660144>

GO Reference: GO-2024214-PRO-25170500

VI.4) Procedures for review

VI.4.1) Review body

High Court of England and Wales

Royal Courts of Justice, The Strand

London

WC2A 2LL

Country

United Kingdom

VI.4.3) Review procedure

Precise information on deadline(s) for review procedures

Any review proceedings will be dealt with in accordance with the requirements of the Public Contracts Regulations 2015 ('PCR 2015'). Any review proceedings must be brought within the timescales specified by the applicable law, including, without limitation, PCR 2015. In accordance with PCR 2015, the contracting party will incorporate a minimum ten (10) calendar days standstill period from the date information on the award of the contract is communicated to tenderers. The notification will provide full information on the award decision.