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Tender

## **Nest Scheme Banking Services**

National Employment Savings Trust (NEST)

F02: Contract notice

Notice identifier: 2024/S 000-005280

Procurement identifier (OCID): ocds-h6vhtk-043ae4

Published 16 February 2024, 4:27pm

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

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

National Employment Savings Trust (NEST)

10 South Colonnade 1st floor

London

E14 4PU

#### **Email**

[david.draper@nestcorporation.org.uk](mailto:david.draper@nestcorporation.org.uk)

#### **Country**

United Kingdom

#### **Region code**

UK - United Kingdom

#### **Internet address(es)**

Main address

<https://nesttenders.bravosolution.co.uk/>

### **I.3) Communication**

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

<https://nesttenders.bravosolution.co.uk/>

Additional information can be obtained from the above-mentioned address

Tenders or requests to participate must be submitted electronically via

<https://nesttenders.bravosolution.co.uk/>

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

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## **Section II: Object**

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

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

Nest Scheme Banking Services

Reference number

TEN-2324-015

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

- 66110000 - Banking services

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

Services

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

A new banking contract for the National Employment Savings Trust (Nest) Scheme.

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

Value excluding VAT: £2,000,000

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

This contract is divided into lots: No

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

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

NUTS codes

- UK - United Kingdom

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

This ITT is to procure a new banking contract for the National Employment Savings Trust (Nest) Scheme, which is used for managing members contributions into the scheme, providing valuations of member's pension pots within the scheme, and paying member's benefits out of the scheme (including the transfer of funds into and out of member's other

pension pots).

### **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

156

This contract is subject to renewal

Yes

Description of renewals

This contract will be renewed upon expiry as banking services will be an ongoing requirement.

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

Variants will be accepted: No

### **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

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

Date

28 March 2024

Local time

12:00pm

#### **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

28 March 2024

Local time

12:00pm

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## **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**

High Court

London

Country

United Kingdom

#### **VI.4.3) Review procedure**

Precise information on deadline(s) for review procedures

The contracting authority will operate a minimum 10 calendar day standstill period at the point information on the award of the contract is communicated to tenderers to provide time for unsuccessful tenderers to challenge the award decision before the contract is entered into.

Unsuccessful tenderers shall be notified by the contracting authority as soon as possible after the decision is made as to the reasons why they were unsuccessful.