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Contract

IFRS 16 Lease Management Hub

Foreign Commonwealth and Development Office

F03: Contract award notice

Notice identifier: 2025/S 000-006423

Procurement identifier (OCID): ocds-h6vhtk-044dd7

Published 20 February 2025, 4:51pm

Section I: Contracting authority

I.1) Name and addresses

Foreign Commonwealth and Development Office

King Charles Street

London

SW1A 2AH

Email

cpg.enquiries@fcdo.gov.uk

Country

United Kingdom

Region code

UK - United Kingdom

Internet address(es)

Main address

www.gov.uk/fcdo/

I.4) Type of the contracting authority

Ministry or any other national or federal authority

I.5) Main activity

General public services

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

IFRS 16 Lease Management Hub

II.1.2) Main CPV code

- 70000000 - Real estate services

II.1.3) Type of contract

Services

II.1.4) Short description

The adoption by FCDO of a new accounting standard (International Financial reporting Standard [IFRS] 16), now demands a level of rigour and accuracy in accounting for FCDO leases. It is proposed to centralise all lease data inputting into a hub to improve accuracy. To do this FCDO is seeking to set up an (initially) outsourced, lease management hub to process all FCDO lease events (new leases, lease extensions, rent reviews and lease terminations).

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: £1,529,668

II.2) Description

II.2.3) Place of performance

NUTS codes

- UK - United Kingdom

II.2.4) Description of the procurement

The adoption by FCDO of a new accounting standard (International Financial reporting Standard [IFRS] 16), now demands a level of rigour and accuracy in accounting for FCDO leases. It is proposed to centralise all lease data inputting into a hub to improve accuracy. To do this FCDO is seeking to set up an (initially) outsourced, lease management hub to process all FCDO lease events (new leases, lease extensions, rent reviews and lease terminations).

3.3 FCDO is now creating centralised lease management service to proactively identify upcoming lease events for properties overseas, and to retrieve the details of those events with supporting documentation, and for a dedicated team of lease managers to enter that data into the IWMS system and then quality assure and approve that data in the system. This will improve the accuracy of the accounting outputs and also assist FCDO to comply with cross government property standards (GOVS_004). The service will also work with FCDO Finance team to make corrections in our IWMS that arise from reconciliations within the accounting system – the reconciliation work will be undertaken by the FCDO Finance Team.

II.2.5) Award criteria

Price

II.2.11) Information about options

Options: Yes

Description of options

The contract will be valid for a period of 2 years with the possibility of 3 optional extensions of 1-year each.

II.2.13) Information about European Union Funds

The procurement is related to a project and/or programme financed by European Union funds: No

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: [2024/S 000-016542](#)

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

29 October 2024

V.2.2) Information about tenders

Number of tenders received: 9

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

V.2.3) Name and address of the contractor

Deloitte LLP

London

Country

United Kingdom

NUTS code

- UK - United Kingdom

The contractor is an SME

No

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

Total value of the contract/lot: £1,529,668

Section VI. Complementary information

VI.4) Procedures for review

VI.4.1) Review body

Foreign Commonwealth and Development Office

LONDON

Country

United Kingdom