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Tender

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

National Employment Savings Trust (NEST)

F02: Contract notice

Notice identifier: 2024/S 000-007433

Procurement identifier (OCID): ocds-h6vhtk-04469b

Published 7 March 2024, 8:52pm

Section I: Contracting authority

I.1) Name and addresses

National Employment Savings Trust (NEST)

10 South Colonnade 1st floor

London

E14 4PU

Email

alison.slade@nestcorporation.org.uk

Telephone

+44 2030563678

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

General public services

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

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

Reference number

TEN-2324-037

II.1.2) Main CPV code

- 79000000 - Business services: law, marketing, consulting, recruitment, printing and security

II.1.3) Type of contract

Services

II.1.4) Short description

Nest Invest was set up as FCA authorised subsidiary of Nest Corporation in 2020. The FCA designation is that of an Occupational Pension Scheme (OPS) firm. Nest Invest's regulatory permissions are to advise Nest on its investment strategy and the suitability of its existing and new external fund managers, as well as ensuring Nest's members' money is invested in accordance with the investment strategy and Statement of Investment Principles. However, the permissions Nest Invest has would permit the potential to do more in the direct investing space if Nest Corporation required it.

Nest is on a path to becoming one of the largest pensions schemes in the UK. Whilst Nest holds £35bn today, that figure will grow to around £100bn or higher by the end of the decade. Each year Nest receives around £6 billion in new contributions from members. The growth trajectory means that the operating model for Nest Invest will need to evolve over the next ten years.

Nest currently insources strategic asset allocation, portfolio construction, responsible investing, manager selection and manager monitoring. Fund management, the implementation of investment decisions, and fund custody/administration are outsourced. However, as Nest grows the make/buy boundary is likely to change in terms of the investment process. In particular, we may look to insource elements of fund management activity in some asset classes where that is consistent with members' interests.

We are inviting suppliers to tender to be appointed to a framework agreement to support us as we evolve the operating and business model. We are looking for suppliers with

experience of supporting mid-sized asset holders (£30bn and over) transform their operating models through significant growth trajectories. We expect suppliers to have experience of functional operating model design and implementation for asset managers insourcing components of the investment process. Suppliers will also have experience of advising FCA regulated OPS firms.

We are looking for suppliers with practical experience and knowledge of investment operating model design and implementation.

If your company is interested in this opportunity, please register on our E-tendering portal below.

To register on this portal, go to <https://nesttenders.bravosolution.co.uk/>

Under the "Register or Login" heading, select "Click here to Register". The registration process takes less than 5 minutes. Once you have registered, you will be able to see the opportunity and download the documentation in the attachments area.

If your company is already registered, once you have logged in to your account you will be able to see the opportunity and download this documentation in the attachments area.

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.2.2) Additional CPV code(s)

- 79400000 - Business and management consultancy and related services

II.2.3) Place of performance

NUTS codes

- UK - United Kingdom

Main site or place of performance

UK

II.2.4) Description of the procurement

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II.2.5) Award criteria

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

II.2.6) Estimated value

Value excluding VAT: £2,000,000

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

Duration in months

180

This contract is subject to renewal

No

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

Section III. Legal, economic, financial and technical information

III.1) Conditions for participation

III.1.2) Economic and financial standing

Selection criteria as stated in the procurement documents

III.1.3) Technical and professional ability

Selection criteria as stated in the procurement documents

Section IV. Procedure

IV.1) Description

IV.1.1) Type of procedure

Restricted procedure

IV.1.3) Information about a framework agreement or a dynamic purchasing system

The procurement involves the establishment of a framework agreement

Framework agreement with several operators

Envisaged maximum number of participants to the framework agreement: 2

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

8 April 2024

Local time

12:00pm

IV.2.3) Estimated date of dispatch of invitations to tender or to participate to selected candidates

17 April 2024

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)

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

Nest Corporation

London

E14 4PU

Country

United Kingdom