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Opportunity

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

National Employment Savings Trust (NEST)

F02: Contract notice

Notice reference: 2024/S 000-007433

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](mailto:alison.slade@nestcorporation.org.uk)

#### **Telephone**

+44 2030563678

#### **Country**

United Kingdom

#### **NUTS 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

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## 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

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# **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

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## **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)

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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**

Nest Corporation

London

E14 4PU

Country

United Kingdom