

This is a published notice on the Find a Tender service: <https://www.find-tender.service.gov.uk/Notice/008237-2026>

Contract

Pension Fund: Investment Consultancy

Isle of Wight Council

UK7: Contract details notice - Procurement Act 2023 - [view information about notice types](#)

Notice identifier: 2026/S 000-008237

Procurement identifier (OCID): ocds-h6vhtk-05595b ([view related notices](#))

Published 29 January 2026, 5:14pm

Scope

Reference

DN780802

Description

Short term 12-month investment consultancy contract, based on the terms of the existing contract to allow continuation of services until a full formal tender process can be run and the outcome of the Government's Fit For Future consultation is known including the implications on the Fund's investment advice going forward.

Contract 1. Pension Fund: Investment Consultancy

Supplier

- Hymans Robertson LLP

Contract value

- £250,000 excluding VAT
- £300,000 including VAT

Above the relevant threshold

Date signed

17 July 2025

Contract dates

- 18 July 2025 to 17 July 2026
- 1 year

Main procurement category

Services

CPV classifications

- 66141000 - Pension fund management services

Contract locations

- UKJ34 - Isle of Wight
-

Other information

Conflicts assessment prepared/revised

Yes

Procedure

Procedure type

Direct award

Special regime

Concession

Direct award justification

Single supplier - technical reasons

The Authority has a contract with Hymans Robertson for the provision of Investment Consultancy Services since 10 July 2018 that is expiring on 9 July 2025 let via LGPS Investment Management Consultancy Services Framework . The average annual spend over this period was £250833.00 (Ex VAT). The Authority intends to direct award a 12 month contract to the current supplier. The Authority is direct awarding to the current

supplier as using a different supplier during the middle of the valuation would disrupt continuity and potentially increase costs due to duplication of existing work that has already started, therefore this is the only supplier that can continue with this. The significant changes being proposed by the Government, which need to be implemented by March 2026, do not allow time for a new supplier to gain sufficient depth of knowledge and/or understanding about the Isle of Wight Pension Fund. The Government's proposed timetables for introducing change, with in-principle decisions to be made by September 2025 by the Fund, regarding the Fund's partner investment pool company, also do not allow time to on-board any new supplier and ensure continuity of services.

Supplier

Hymans Robertson LLP

- Companies House: OC310282

One London Wall

London

EC2Y 5EA

United Kingdom

Email: craig.alexander@hymans.co.uk

Region: UKI31 - Camden and City of London

Small or medium-sized enterprise (SME): No

Voluntary, community or social enterprise (VCSE): No

Supported employment provider: No

Public service mutual: No

Contract 1. Pension Fund: Investment Consultancy

Contracting authority

Isle of Wight Council

- Public Procurement Organisation Number: PGYX-7387-YJXG

County Hall

Newport

PO30 1UD

United Kingdom

Email: procurement@iow.gov.uk

Website: <http://www.iow.gov.uk>

Region: UKJ34 - Isle of Wight

Organisation type: Public authority - sub-central government