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Contract

## **Junior ISAs 2023 FTS**

Department for Education

F03: Contract award notice

Notice identifier: 2023/S 000-011000

Procurement identifier (OCID): ocds-h6vhtk-03738c

Published 17 April 2023, 3:57pm

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

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

Department for Education

Sanctuary Buildings, 20, Great Smith Street

London

SW1P 3BT

#### **Email**

[Vicki.GREGG@education.gov.uk](mailto:Vicki.GREGG@education.gov.uk)

#### **Country**

United Kingdom

#### **Region code**

UK - United Kingdom

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

Main address

<https://www.gov.uk/government/organisations/department-for-education>

#### **I.4) Type of the contracting authority**

Ministry or any other national or federal authority

#### **I.5) Main activity**

Education

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### **Section II: Object**

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

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

Junior ISAs 2023 FTS

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

- 66100000 - Banking and investment services

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

Services

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

Junior ISAs (JISA's) and Child Trust Funds (CTF's) are long term tax-advantaged saving accounts for children up to the age of 18. Children are eligible for a JISA if they are under 18, resident in the UK, and not eligible for a CTF. Anyone can pay money into the accounts, but the funds cannot then be accessed by the account holder until their 18th birthday (or are terminally ill). At 18, the account will mature into a standard (adult) ISA or the funds will be withdrawn. Children looked after for 12 months or more and not eligible for a Child Trust Fund (CTF) are entitled to a £200 payment from the government into a Junior ISA.

The supplier will ensure eligible children receive the payments due to them under the JISA scheme: by acquiring the necessary data from LAs, opening JISAs for those children, making payments into these JISAs, and providing information about the JISAs opened and payments made to LAs, CiC and their carers. The supplier invoices the DfE on a two-weekly basis for the numbers of JISAs opened and submits invoices quarterly to the DfE to cover payments for administration of the scheme. The delivery partner's role

will also involve:

- Fund Management
- Management Reporting and Data Requests
- IT infrastructure
- Delivery of financial education
- Fundraising for additional donations

In addition to the contract, a separate Grant Funding Agreement will be put in place between the Department for Education and the successful delivery partner. This will enable payments of £200 to be made into each new JISA that is opened.

#### **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: £1,893,519.20

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

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

NUTS codes

- UK - United Kingdom

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

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#### **II.2.5) Award criteria**

Price

#### **II.2.11) Information about options**

Options: Yes

Description of options

2x1 year options to extend

2027-2028

2028-2029

#### **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.2.1) Previous publication concerning this procedure**

Notice number: [2022/S 000-028127](#)

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## **Section V. Award of contract**

### **Contract No**

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### **Title**

Junior ISAs 2023 FTS

A contract/lot is awarded: Yes

### **V.2) Award of contract**

#### **V.2.1) Date of conclusion of the contract**

31 March 2023

#### **V.2.2) Information about tenders**

Number of tenders received: 1

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

#### **V.2.3) Name and address of the contractor**

The Share Foundation

Ayelsbury

Country

United Kingdom

NUTS code

- UK - United Kingdom

The contractor is an SME

Yes

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

Total value of the contract/lot: £1,893,519.20

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## **Section VI. Complementary information**

### **VI.4) Procedures for review**

#### **VI.4.1) Review body**

Department for Education

London

Country

United Kingdom