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Award

## **CON-2526-002 Fund Admin Transition and Transformation Programme**

Nest Corporation

UK5: Transparency notice - Procurement Act 2023 - [view information about notice types](#)

Notice identifier: 2025/S 000-013578

Procurement identifier (OCID): ocds-h6vhtk-04fe92

Published 8 April 2025, 10:58am

### **Scope**

### **Description**

We will be transitioning over £50bn of assets from one custodian to another and working with a brand new fund accountant and administrator. This contract will provide expert support and experience based on deep experience of transitioning assets, and a deep understanding of Nest needs, and the new provider's capabilities.

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### **Contract 1. CON-2526-002 Fund Admin Transition and**

## Transformation Programme

### Supplier

- [ALPHA FINANCIAL MARKETS CONSULTING UK LIMITED](#)

### Contract value

- £716,480.40 including VAT

Above the relevant threshold

### Earliest date the contract will be signed

21 April 2025

### Contract dates (estimated)

- 22 April 2025 to 31 December 2025
- 8 months, 9 days

### Main procurement category

Services

### CPV classifications

- 66523100 - Pension fund administration services

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## **Participation**

### **Particular suitability**

Small and medium-sized enterprises (SME)

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## **Other information**

### **Description of risks to contract performance**

There is a possibility that further unforeseen delays from other areas of the business could require this contract to be extended or increased both in terms of value and time.

### **Conflicts assessment prepared/revised**

Yes

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## **Procedure**

## Procedure type

Direct award

## Direct award justification

Single supplier - technical reasons

Alpha FMC have been integral in the design of the procurement exercise for the Fund Administrator, mapping out our target operating model for the transition to the new supplier and have developed close working relationships across Nest, NT, and State Street, and have managed and developed the transition program to the new supplier planned for November of this year.

We are at a critical juncture in the program, with transition of over £50billion of assets from one supplier to another taking place in 6 months. It would be extremely risky and impractical to procure a new supplier in the time left in the program, and would put at serious risk the transition timetable.

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## Supplier

### **ALPHA FINANCIAL MARKETS CONSULTING UK LIMITED**

- Companies House: 04710715

60 Gresham Street

London

EC2V 7BB

United Kingdom

Email: [enquiries@alphafmc.com](mailto:enquiries@alphafmc.com)

Region: UKI31 - Camden and City of London

Small or medium-sized enterprise (SME): No

Voluntary, community or social enterprise (VCSE): No

Contract 1. CON-2526-002 Fund Admin Transition and Transformation Programme

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## Contracting authority

### Nest Corporation

- Public Procurement Organisation Number: PQGC-5667-VDDT

10 South Colonnade

London

E14 4PU

United Kingdom

Email: [procurement@nestcorporation.org.uk](mailto:procurement@nestcorporation.org.uk)

Region: UKI42 - Tower Hamlets

Organisation type: Public authority - sub-central government

