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Contract

Essex Renewal Fund Services - Fund and Asset Management

Essex County Council

F03: Contract award notice

Notice identifier: 2025/S 000-016310

Procurement identifier (OCID): ocds-h6vhtk-04a4c4

Published 22 April 2025, 3:55pm

Section I: Contracting authority

I.1) Name and addresses

Essex County Council

County Hall, Market Road

Chelmsford

CM1 1QH

Contact

Mr Joshua Carter

Email

joshua.carter@essex.gov.uk

Telephone

+44 333

Country

United Kingdom

Region code

UKH3 - Essex

Internet address(es)

Main address

<https://www.essex.gov.uk/>

Buyer's address

<https://www.essex.gov.uk/>

I.4) Type of the contracting authority

Regional or local authority

I.5) Main activity

General public services

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

Essex Renewal Fund Services - Fund and Asset Management

Reference number

DN660817

II.1.2) Main CPV code

- 73200000 - Research and development consultancy services

II.1.3) Type of contract

Services

II.1.4) Short description

Essex County Council is seeking external support to provide up to ten years (five initial years with options to extend) of fund and asset management services, leading on fund acquisitions and disposals for the Essex Renewal Fund.

The Essex Renewal Fund (“ERF”) is a revolving investment fund supporting the delivery of new homes and jobs. It does this through land and property projects that the market wouldn’t deliver – or, may not deliver to such high standards. It is important that the Fund has a catalytic impact beyond projects that it delivers directly, by building confidence in Essex places and markets. This requires careful fund and asset management, underpinned by robust market intelligence and sound real estate consultancy.

The fund, supporting ECCs commitment to good jobs, future growth and investment, green growth and levelling up the economy, has a number of portfolio and project-level controls to adhere to. It also has an existing portfolio of three commercial properties and will be supported by an internal team alongside fund and project related external consultants.

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: £1,350,406.30

II.2) Description

II.2.2) Additional CPV code(s)

- 66140000 - Portfolio management services

II.2.3) Place of performance

NUTS codes

- UKH3 - Essex

II.2.4) Description of the procurement

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of new homes and jobs. It does this through land and property projects that the market wouldn't deliver – or, may not deliver to such high standards. It is important that the Fund has a catalytic impact beyond projects that it delivers directly, by building confidence in Essex places and markets. This requires careful fund and asset management, underpinned by robust market intelligence and sound real estate consultancy.

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II.2.5) Award criteria

Quality criterion - Name: Quality / Weighting: 55

Quality criterion - Name: Social Value / Weighting: 5

Price - Weighting: 40

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 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: [2024/S 000-031422](#)

IV.2.9) Information about termination of call for competition in the form of a prior information notice

The contracting authority will not award any further contracts based on the above prior information notice

Section V. Award of contract

A contract/lot is awarded: Yes

V.2) Award of contract

V.2.1) Date of conclusion of the contract

31 March 2025

V.2.2) Information about tenders

Number of tenders received: 2

Number of tenders received from SMEs: 0

Number of tenders received from tenderers from other EU Member States: 0

Number of tenders received from tenderers from non-EU Member States: 2

Number of tenders received by electronic means: 2

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

V.2.3) Name and address of the contractor

Montagu Evans LLP

70 St Mar Axe

London

EC3A 8BE

Country

United Kingdom

NUTS code

- UKH3 - Essex

The contractor is an SME

No

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

Total value of the contract/lot: £1,350,406.30

Section VI. Complementary information

VI.4) Procedures for review

VI.4.1) Review body

High Court

Royal Courts of Justice, The Strand

London

WC2A 2LL

Country

United Kingdom