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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): ocids-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](mailto: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

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**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

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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: [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

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## **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

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## **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