

This is a published notice on the Find a Tender service: <https://www.find-tender.service.gov.uk/Notice/016947-2025>

Planning

## **TEN-2425-042 Co-Design and Provision of a Bulk Deferred Annuity Product**

Nest Corporation

UK2: Preliminary market engagement notice - Procurement Act 2023 - [view information about notice types](#)

Notice identifier: 2025/S 000-016947

Procurement identifier (OCID): ocds-h6vhtk-05076b ([view related notices](#))

Published 25 April 2025, 10:29am

### **Scope**

### **Description**

Nest is seeking an insurer to partner with to develop a bulk deferred annuity.

We anticipate that the supplier appointed to partner with Nest for the co-design period would also be appointed to be the provider of the bulk annuity to Nest for an exclusive period.

### **Total value (estimated)**

- £0 including VAT

Above the relevant threshold

### **Contract dates (estimated)**

- 29 January 2026 to 28 January 2036
- Possible extension to 28 January 2038
- 12 years

## **Main procurement category**

Services

## **CPV classifications**

- 66131100 - Pension investment services

## **Contract locations**

- UK - United Kingdom

---

## **Engagement**

### **Engagement deadline**

14 April 2025

The engagement was carried out before this notice was published.

### **Engagement process description**

Nest has already conducted an early market engagement exercise with suppliers to test Nest's proposed approach. Nest engaged with suppliers individually along with a

specialised consultant, first having initial meetings, with then follow up meetings to review changes to Nest approach and then to help refine the procurement process. A list of the meetings undertaken and their purpose are detailed below.

Initial kick-off meetings with suppliers to describe what Nest are looking to procure held on 5th, 6th, 9th 11th, 16th, 17th, 18th & 19th December.

Update meetings to provide updates were held on 20th December 2024 and 7th, 10th, 13th, 15th, 20th January 2025 and 13th & 14th February 2025.

Further information gathering sessions to ask insurers questions which will help to shape and feed into the procurement approach held - 27th & 28th February and 4th& 7th March.

Meetings to discuss length/value of exclusivity period held 10th March.

Senior Engagement meetings held 31st March & 14th April

---

## **Submission**

### **Publication date of tender notice (estimated)**

25 April 2025

---

## **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