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

**Planning** 

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

**Nest Corporation** 

UK2: Preliminary market engagement notice - Procurement Act 2023 - <u>view information</u> <u>about notice types</u>

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

Region: UKI42 - Tower Hamlets

Organisation type: Public authority - sub-central government