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Tender

Catastrophe Lawyer procurement

Flood Re Limited

F02: Contract notice

Notice identifier: 2024/S 000-024739

Procurement identifier (OCID): ocds-h6vhtk-048837

Published 6 August 2024, 5:00pm

Section I: Contracting authority

I.1) Name and addresses

Flood Re Limited

75 King William Street

LONDON

EC4N 7BE

Email

information@floodre.co.uk

Country

United Kingdom

Region code

UKI - London

Companies House

08670444

Internet address(es)

Main address

<https://www.floodre.co.uk>

Buyer's address

<https://www.floodre.co.uk/about-us/>

I.3) Communication

The procurement documents are available for unrestricted and full direct access, free of charge, at

<https://procurementsolutions.esourcingportal.com>

Additional information can be obtained from the above-mentioned address

Tenders or requests to participate must be submitted electronically via

<https://procurementsolutions.esourcingportal.com>

I.4) Type of the contracting authority

National or federal Agency/Office

I.5) Main activity

Economic and financial affairs

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

Catastrophe Lawyer procurement

II.1.2) Main CPV code

- 79212200 - Internal audit services

II.1.3) Type of contract

Services

II.1.4) Short description

Flood Re to seek provision for external legal services to advise on and support the issuance of an indemnity trigger catastrophe bond (the "Cat Bond") as part of a wider re-procurement of its outwards reinsurance programme to be effective from 1 April 2025. It is likely that Flood Re will consider the issuance of such a bond at least every three years thereafter and has a preference for long term supplier relationships however, that longer term opportunity does not form part of this ITT

II.1.6) Information about lots

This contract is divided into lots: No

II.2) Description

II.2.3) Place of performance

NUTS codes

- UKI - London

II.2.4) Description of the procurement

Flood Re to seek provision for external legal services to advise on and support the issuance of an indemnity trigger catastrophe bond (the "Cat Bond") as part of a wider re-procurement of its outwards reinsurance programme to be effective from 1 April 2025. It is likely that Flood Re will consider the issuance of such a bond at least every three years thereafter and has a preference for long term supplier relationships however, that longer term opportunity does not form part of this ITT

II.2.5) Award criteria

Quality criterion - Name: Technical / Weighting: 55

Quality criterion - Name: Social / Weighting: 5

Price - Weighting: 40

II.2.7) Duration of the contract, framework agreement or dynamic purchasing system

Duration in months

6

This contract is subject to renewal

No

II.2.10) Information about variants

Variants will be accepted: No

II.2.11) Information about options

Options: Yes

Description of options

The contract duration will be for the period of approximately six months, up to and including the successful issuance of the bond, to be effective in March 2025. Alternatively, if the Company not does not proceed to issue the Bond, it will be up to the end of October 2024 (being approximately six weeks).

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.2.2) Time limit for receipt of tenders or requests to participate

Date

2 September 2024

Local time

11:59am

IV.2.4) Languages in which tenders or requests to participate may be submitted

English

IV.2.7) Conditions for opening of tenders

Date

2 September 2024

Local time

12:00pm

Section VI. Complementary information

VI.1) Information about recurrence

This is a recurrent procurement: No

VI.4) Procedures for review

VI.4.1) Review body

Public Procurement Review Service

Cabinet Office

London

Email

publicprocurementreview@cabinetoffice.gov.uk

Telephone

+44 3450103503

Country

United Kingdom