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Contract

Guaranteed Income and Income Drawdown Tools

Money and Pensions Service

F20: Modification notice

Notice identifier: 2022/S 000-027871

Procurement identifier (OCID): ocds-h6vhtk-0372e7

Published 4 October 2022, 3:22pm

Section I: Contracting authority/entity

I.1) Name and addresses

Money and Pensions Service

Holborn Centre,120 Holborn

LONDON

EC1N2TD

Email

commercial@maps.org.uk

Country

United Kingdom

Region code

UKI31 - Camden and City of London

Justification for not providing organisation identifier

Not on any register

Internet address(es)

Main address

<https://maps.org.uk/>

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

Guaranteed Income and Income Drawdown Tools

II.1.2) Main CPV code

- 72000000 - IT services: consulting, software development, Internet and support

II.1.3) Type of contract

Services

II.2) Description

II.2.2) Additional CPV code(s)

- 72311100 - Data conversion services
- 72314000 - Data collection and collation services

II.2.3) Place of performance

NUTS codes

- UK - United Kingdom

II.2.4) Description of the procurement at the time of conclusion of the contract:

The Money Advice Service was looking for one service provider to reproduce and enhance 2 of its existing online tools:

- the guaranteed income products (annuities),
- comparison table, and

- the income drawdown comparison tool.

This service must include the data provision.

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

Duration in months

48

Section IV. Procedure

IV.2) Administrative information

IV.2.1) Contract award notice concerning this contract

Notice number: [2018/S 206-470907](#)

Section V. Award of contract/concession

Contract No

RMP 18-05

Title

Guaranteed Income and Income Drawdown Tools

V.2) Award of contract/concession

V.2.1) Date of conclusion of the contract/concession award decision:

11 October 2018

V.2.2) Information about tenders

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

V.2.3) Name and address of the contractor/concessionaire

Defaqto Ltd

Aylesbury

Country

United Kingdom

NUTS code

- UKJ1 - Berkshire, Buckinghamshire and Oxfordshire

Companies House

02870220

The contractor/concessionaire is an SME

Yes

V.2.4) Information on value of the contract/lot/concession (at the time of conclusion of the contract;excluding VAT)

Total value of the procurement: £780,000

Section VI. Complementary information

VI.4) Procedures for review

VI.4.1) Review body

The Money Advice Service

London

Country

United Kingdom

Section VII: Modifications to the contract/concession

VII.1) Description of the procurement after the modifications

VII.1.1) Main CPV code

- 72000000 - IT services: consulting, software development, Internet and support

VII.1.2) Additional CPV code(s)

- 72311100 - Data conversion services
- 72314000 - Data collection and collation services

VII.1.3) Place of performance

NUTS code

- UKI - London

VII.1.4) Description of the procurement:

The Money and Pensions Service requires the continued service provision of its existing online tools:

- the Annuities tool (previously named Guaranteed Income Products)
- comparison table, and
- the Investment Pathways tool (previously named income drawdown comparison tool)

This service must include the data provision.

VII.1.5) Duration of the contract, framework agreement, dynamic purchasing system or concession

Start date

11 October 2022

End date

10 October 2023

VII.1.6) Information on value of the contract/lot/concession (excluding VAT)

Total value of the contract/lot/concession:

£1,580,980.64

VII.1.7) Name and address of the contractor/concessionaire

Defaqto Ltd

Aylesbury

Country

United Kingdom

NUTS code

- UKJ1 - Berkshire, Buckinghamshire and Oxfordshire

Companies House

02870220

The contractor/concessionaire is an SME

Yes

VII.2) Information about modifications

VII.2.1) Description of the modifications

Nature and extent of the modifications (with indication of possible earlier changes to the contract):

Modification of the contract:

- In time until 10/10/2023 (12 months)
- Clause 2, Term of Agreement, revised to include an annual review requiring no less than 3 months termination notice.
- Schedule 2, Service Fees, updated to include costs for extension period (£297,040.64 ex. VAT)

Contract previously varied in 2020 to add Investment Pathways comparison into the drawdown tool, at a total additional cost of £505,190.00.

VII.2.2) Reasons for modification

Need for additional works, services or supplies by the original contractor/concessionaire.

Description of the economic or technical reasons and the inconvenience or duplication of cost preventing a change of contractor:

MaPS is committed to regularly reviewing and improving these tools to ensure they continue to meet the needs of the consumers that rely on them.

The contract modification to extend for a twelve month period is required to allow for a fair competition in the re-procurement, including managing incumbency advantage.

The existing provider holds the Intellectual property for the tools, and as such, there is no ease of interchangeability with another provider. During initial market engagement earlier in 2022, the market was engaged with regard to options. From this, it was determined that we would need to completely re-build the tools.

Therefore it became apparent that the time required to procure and develop and test the new tools would be significantly longer than the time available.

Allowing the contract to expire would create issues with regard to Financial Conduct Authority (FCA) requirements, as the FCA conduct of business rules require providers to signpost to MaPs tools.

To ensure we have continuous coverage for consumers we are therefore extending the current contract for a twelve-month period, to provide sufficient time for a fair competition in the re-procurement and to re-build the tools prior to the end of the contract extension.

VII.2.3) Increase in price

Updated total contract value before the modifications (taking into account possible earlier contract modifications, price adaptations and average inflation)

Value excluding VAT: £1,283,940

Total contract value after the modifications

Value excluding VAT: £1,580,980.64