

This is a published notice on the Find a Tender service: <https://www.find-tender.service.gov.uk/Notice/028843-2022>

Tender

Statutory Audit Services

Flood Re

F02: Contract notice

Notice identifier: 2022/S 000-028843

Procurement identifier (OCID): ocds-h6vhtk-037574

Published 13 October 2022, 2:04pm

Section I: Contracting authority

I.1) Name and addresses

Flood Re

75 King William Street

London

EC4N 7BE

Email

informatiion@floodre.co.uk

Country

United Kingdom

NUTS code

UK - United Kingdom

Internet address(es)

Main address

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

I.2) Information about joint procurement

The contract is awarded by a central purchasing body

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

Statutory Audit Services

II.1.2) Main CPV code

- 79412000 - Financial management consultancy services

II.1.3) Type of contract

Services

II.1.4) Short description

Flood Re seeks to re-procure its external statutory audit services in accordance with its commitment to stakeholders

The objective of the statutory audit is to express an opinion, as to whether the financial statements of Flood Re present fairly, in all material respects, the financial position, results of operations and changes in cash flow in accordance with applicable accounting standards. The external auditor will be required to audit Flood Re's financial statements primarily based on IFRS 17, but will also be required to audit the IFRS 4 equivalent due to Flood Re's public accounting obligations.

II.1.5) Estimated total value

Value excluding VAT: £4,400,000

II.1.6) Information about lots

This contract is divided into lots: No

II.2) Description

II.2.2) Additional CPV code(s)

- 66519600 - Actuarial services
- 72212442 - Financial systems software development services
- 79211200 - Compilation of financial statements services

II.2.3) Place of performance

NUTS codes

- UKI - London

II.2.4) Description of the procurement

Flood Re seeks to re-procure its external statutory audit services in accordance with its commitment to stakeholders.

The objective of the statutory audit is to express an opinion, as to whether the financial statements of Flood Re present fairly, in all material respects, the financial position, results of operations and changes in cash flow in accordance with applicable accounting standards. The external auditor will be required to audit Flood Re's financial statements primarily based on IFRS 17, but will also be required to audit the IFRS 4 equivalent due to

Flood Re's public accounting obligations.

II.2.5) Award criteria

Quality criterion - Name: Audit Quality / Weighting: 50%

Quality criterion - Name: Corporate / Cultural fit / Weighting: 10%

Quality criterion - Name: Industry expertise / Weighting: 15%

Quality criterion - Name: Public sector audit experience / Weighting: 15%

Price - Weighting: 10%

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

Duration in months

60

This contract is subject to renewal

Yes

Description of renewals

Optional extension period of 36 months

II.2.10) Information about variants

Variants will be accepted: No

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

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

9 January 2023

Local time

2:00pm

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

English

IV.2.7) Conditions for opening of tenders

Date

9 January 2023

Local time

2:00pm

Section VI. Complementary information

VI.1) Information about recurrence

This is a recurrent procurement: No

VI.3) Additional information

(MT Ref:227632)

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

Internet address

<https://www.gov.uk/government/publications/public-procurement-review-service-scope-and-remit>