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Contract

Financial Advisory Services for Sizewell C

The Department for Energy Security and Net Zero

F20: Modification notice

Notice identifier: 2024/S 000-031041

Procurement identifier (OCID): ocds-h6vhtk-04a3c5

Published 27 September 2024, 3:59pm

Section I: Contracting authority/entity

I.1) Name and addresses

The Department for Energy Security and Net Zero

3-8 Whitehall Place

London

SW1A 2EG

Email

benjamin.obrien@energysecurity.gov.uk

Country

United Kingdom

Region code

UK - United Kingdom

Internet address(es)

Main address

<https://www.gov.uk/government/organisations/department-for-energy-security-and-net-zero>

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

Financial Advisory Services for Sizewell C

II.1.2) Main CPV code

- 79412000 - Financial management consultancy services

II.1.3) Type of contract

Services

II.2) Description

II.2.1) Title

Financial Advisory Services for Sizewell C

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:

This is a variation to an existing contract between PwC and the Department for Energy, Security and Net Zero (DESNZ).

The scope of this contract is for the provision of financial advisory services to the DESNZ Sizewell C (SZC) project team, which is necessary due to the complexity of a new nuclear build and associated funding mechanisms which require specialist skills to deliver.

DESNZ is amending the contract to increase the scope of PwC's work and responsibilities. Additional work has become necessary due to extended project timelines following the UK General Election. The variation is composed of a three-month extension and a 31% (£1.22m) increase in value under Regulation 72 (1) (b) of the PCR 2015.

- Original award value: £3,900,000 excluding VAT. End date (minus time extensions) 31st December 2024.

- Variation: £1,220,000 excluding VAT. End date 31st March 2025.

- Modified award value: £5,120,000 excluding VAT

Please see:

<https://www.contractsfinder.service.gov.uk/Notice/05c9d46d-eba6-4559-bff2-07fb2478875e> for the original award notice.

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

Start date

12 December 2022

End date

31 March 2025

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 V. Award of contract/concession

Contract No

Variation 1

Title

Financial Advisory Services for Sizewell C

V.2) Award of contract/concession

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

12 December 2022

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

PRICEWATERHOUSECOOPERS LLP

1 Embankment Place

London

WC2N 6RH

Country

United Kingdom

NUTS code

- UK - United Kingdom

The contractor/concessionaire is an SME

No

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: £3,900,000

Section VI. Complementary information

VI.4) Procedures for review

VI.4.1) Review body

N/A

N/A

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

- 79412000 - Financial management consultancy services

VII.1.3) Place of performance

NUTS code

- UK - United Kingdom

VII.1.4) Description of the procurement:

This is a variation to an existing contract between PwC and the Department for Energy, Security and Net Zero (DESNZ) for the provision of financial advisory services to the DESNZ Sizewell C (SZC) project team.

DESNZ is amending the contract to increase the scope of PwC's work and responsibilities. Additional work has become necessary due to extended project timelines following the UK General Election. The variation is composed of a three-month extension and a 31% (£1.22m) increase in value under Regulation 72 (1) (b) of the PCR 2015.

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

Start date

12 December 2022

End date

31 March 2025

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

Total value of the contract/lot/concession:

£5,120,000

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

PRICEWATERHOUSECOOPERS LLP

1 Embankment Place

London

WC2N 6RH

Country

United Kingdom

NUTS code

- UK - United Kingdom

The contractor/concessionaire is an SME

No

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):

- Original award value: £3,900,000 excluding VAT. Original end date: 31st December 2024.

- Variation value: £1,220,000 excluding VAT (31% increase). New end date: 31st March 2025 (3-month time extension).

- Modified total award value: £5,120,000 excluding VAT.

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:

Additional work has become necessary due to extended project timelines following the UK General Election.

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: £3,900,000

Total contract value after the modifications

Value excluding VAT: £5,120,000