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Contract

Insurance Services

Prospect Community Housing Ltd

F20: Modification notice

Notice identifier: 2023/S 000-031530

Procurement identifier (OCID): ocds-h6vhtk-040f05

Published 25 October 2023, 4:55pm

Section I: Contracting authority/entity

I.1) Name and addresses

Prospect Community Housing Ltd

6 Westburn Avenue, Wester Hailes

Edinburgh

EH14 2TH

Contact

Brendan Fowler

Email

brendan.fowler@prospectch.org.uk

Telephone

+44 1314585480

Fax

+44 1314532868

Country

United Kingdom

NUTS code

UKM75 - Edinburgh, City of

Internet address(es)

Main address

<http://www.prospectch.org.uk/>

Buyer's address

https://www.publiccontractsscotland.gov.uk/search/Search_AuthProfile.aspx?ID=AA11963

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

Insurance Services

II.1.2) Main CPV code

- 66510000 - Insurance services

II.1.3) Type of contract

Services

II.2) Description

II.2.2) Additional CPV code(s)

- 66510000 - Insurance services

II.2.3) Place of performance

NUTS codes

- UKM75 - Edinburgh, City of

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

Prospect Community Housing intends to extend the existing Insurance Provision contract due to end 30 September 2024 to the 30 September 2026 with Marsh Ltd who are the current insurance service Broker/provider.

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

Duration in months

24

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.2) Administrative information

IV.2.1) Contract award notice concerning this contract

Notice number: [2019/S 122-298502](#)

Section V. Award of contract/concession

Contract No

001

Title

Insurance Services

V.2) Award of contract/concession

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

24 October 2023

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

Marsh Ltd

Ground Floor West, 300 TVP2, Thames Valley Park Drive

Reading

RG6 1PT

Telephone

+44 1344381676

Country

United Kingdom

NUTS code

- UKJ - South East (England)

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: £204,000

Section VI. Complementary information

VI.3) Additional information

(SC Ref:747187)

VI.4) Procedures for review

VI.4.1) Review body

Edinburgh Sheriff Court and Justice of the Peace Court

27 Chambers Street

Edinburgh

EH1 1LB

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

- 66510000 - Insurance services

VII.1.3) Place of performance

NUTS code

- UKM75 - Edinburgh, City of

VII.1.4) Description of the procurement:

Insurance Services

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

Duration in months

24

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

Total value of the contract/lot/concession:

£204,000

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

Marsh Ltd

Ground Floor West, 300 TVP2, Thames Valley Park Drive

Reading

RG6 1PT

Telephone

+44 1344381676

Country

United Kingdom

NUTS code

- UKJ - South East (England)

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):

This Modification Notice relates to the extension of the existing Insurance Provision contract. Having sought advice, to meet our statutory regulatory requirements as a Registered Social Landlord, these public contracts shall be modified and awarded under Regulation 72 (1) (c) utilising the Modification of contracts during their term “by circumstances Prospect Community Housing (PCH) could not have foreseen”.

The insurance market for social housing providers has always been quite restricted, however in the field of property and liability this has hardened severely and quickly since the start of 2023. This has been accelerated by the departure of two main insurance providers to the Sector, meaning the already limited capacity is much reduced. This has resulted in unsustainable market conditions, and we have seen insurers react this year applying significant rate increases on Renewals during 2023.

PCH intend to go out to the marketplace for a new contract for Insurance Provision and this procurement process will commence 2026 Q1 with a target effective date contract date of 1st October 2026.

VII.2.2) Reasons for modification

Need for modification brought about by circumstances which a diligent contracting authority/entity could not foresee.

Description of the circumstances which rendered the modification necessary and explanation of the unforeseen nature of these circumstances:

Need for modification brought about by circumstances which a diligent contracting authority/entity could not foresee

Description of the circumstances which rendered the modification necessary and explanation of the unforeseen nature of these circumstances:

This informed decision based on; the ongoing insurance marketplace uncertainty reflective of the post-Brexit economic environment, the far-reaching impact of the war in Ukraine, recent challenges faced by RSL's relating to all services, and the current cost-of-living pressures; while concurrently seeking to ensure effective continuity of our insurance services to meet our statutory regulatory requirements.

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: £425,867

Total contract value after the modifications

Value excluding VAT: £629,867