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Contract

Provision of Banking Services

National Employment Savings Trust (NEST)

F03: Contract award notice

Notice identifier: 2024/S 000-034281

Procurement identifier (OCID): ocds-h6vhtk-043ae4

Published 23 October 2024, 11:37am

Section I: Contracting authority

I.1) Name and addresses

National Employment Savings Trust (NEST)

10 South Colonnade 1st floor

London

E14 4PU

Contact

1

Email

procurement@nestcorporation.org.uk

Country

United Kingdom

Region code

UK - United Kingdom

Internet address(es)

Main address

www.nestpensions.org.uk

I.4) Type of the contracting authority

Body governed by public law

I.5) Main activity

Economic and financial affairs

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

Provision of Banking Services

II.1.2) Main CPV code

- 66110000 - Banking services

II.1.3) Type of contract

Services

II.1.4) Short description

This contract is awarded for Nest Scheme, which is used for managing members contributions into the scheme, providing valuations of member's pension pots within the scheme, and paying member's benefits out of the scheme (including the transfer of funds into and out of member's other pension pots)

II.1.6) Information about lots

This contract is divided into lots: No

II.1.7) Total value of the procurement (excluding VAT)

Value excluding VAT: £2,000,000

II.2) Description

II.2.3) Place of performance

NUTS codes

- UK - United Kingdom

II.2.4) Description of the procurement

This contract is awarded for Nest Scheme, which is used for managing members contributions into the scheme, providing valuations of member's pension pots within the scheme, and paying member's benefits out of the scheme (including the transfer of funds into and out of member's other pension pots)

II.2.5) Award criteria

Quality criterion - Name: Quality & Technical / Weighting: 80%

Cost criterion - Name: Cost / Weighting: 20%

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.2.1) Previous publication concerning this procedure

Notice number: [2024/S 000-005280](#)

Section V. Award of contract

Contract No

TEN-2324-015

Title

Provision of Nest Scheme Banking Services

A contract/lot is awarded: Yes

V.2) Award of contract

V.2.1) Date of conclusion of the contract

9 October 2024

V.2.2) Information about tenders

Number of tenders received: 3

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

V.2.3) Name and address of the contractor

National Westminster Bank Plc

London

Country

United Kingdom

NUTS code

- UK - United Kingdom

The contractor is an SME

No

V.2.4) Information on value of contract/lot (excluding VAT)

Total value of the contract/lot: £2,000,000

Section VI. Complementary information

VI.4) Procedures for review

VI.4.1) Review body

High Court

London

Country

United Kingdom