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Planning

Financial Audit Firm Rotation Tender

HS1 Ltd

F04: Periodic indicative notice – utilities

Periodic indicative notice only

Notice identifier: 2023/S 000-036585

Procurement identifier (OCID): ocids-h6vhtk-042517

Published 12 December 2023, 6:50pm

Section I: Contracting entity

I.1) Name and addresses

HS1 Ltd

5th floor, Kings Place, 90 York Way

London

N1 9AG

Contact

Procurement Six

Email

procurement@highspeed1.co.uk

Telephone

+44 2070142700

Country

United Kingdom

Region code

UKI - London

National registration number

03539665

Internet address(es)

Main address

<http://www.highspeed1.co.uk>

Buyer's address

<https://uk.eu-supply.com/ctm/Company/CompanyInformation/Index/73582>

I.3) Communication

Additional information can be obtained from the above-mentioned address

I.6) Main activity

Other activity

Rail Infrastructure

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

Financial Audit Firm Rotation Tender

Reference number

HS1-FIN-2023-63-PIN

II.1.2) Main CPV code

- 79212100 - Financial auditing services

II.1.3) Type of contract

Services

II.1.4) Short description

PRIOR INFORMATION NOTICE - FINANCIAL AUDIT FIRM ROTATION TENDER

The FRC guidance on audit rotation states that FTSE 350 firms and Public Interest Entities (“PIE”) (i.e. entities listed on regulated exchange, unlisted banks, and unlisted insurers) must tender their audit every 10 years and rotate every 20 years.

HS1 Ltd has chosen to re-tender the audit for FY25 (year ending 31 March 2025) and beyond.

The call for competition will be via PQQ followed by an ITT including the full-service specification and evaluation criteria, which is expected to go live via the portal from January 2024. Indicative dates for PQQ and ITT publishing are 22 January 2024 and 11 March 2024 respectively.

If you are interested in viewing and participating in the PQQ once it has been published, please look out for the Call for Competition invitation being published on this portal on or around 22 January 2024 (ref HS1-FIN-2023-63).

II.1.6) Information about lots

This contract is divided into lots: No

II.2) Description

II.2.2) Additional CPV code(s)

- 79210000 - Accounting and auditing services

II.2.3) Place of performance

NUTS codes

- UKI - London

Main site or place of performance

London

II.2.4) Description of the procurement

INTRODUCTION TO HS1 LTD

HS1 Ltd has the 30-year concession to own and operate High Speed 1, the UK's first section of high-speed rail, as well as the stations along the route: St Pancras International, Stratford International, Ebbsfleet International and Ashford International.

High Speed 1 is the rail line between St Pancras International in London and the Channel Tunnel and connects with the international high-speed routes between London and Paris, London and Brussels and London and Amsterdam.

In July 2017 HS1 Ltd. was acquired by a consortium comprising of funds advised and managed by InfraRed Capital Partners Limited and Equitix Investment Management Limited.

Further information can be found at www.highspeed1.co.uk

PRIOR INFORMATION NOTICE - FINANCIAL AUDIT FIRM ROTATION TENDER

The FRC guidance on audit rotation states that FTSE 350 firms and Public Interest Entities ("PIE") (i.e. entities listed on regulated exchange, unlisted banks, and unlisted insurers) must tender their audit every 10 years and rotate every 20 years.

For non-listed audit businesses, such as the HS1 group, there is no 10-year rule on independence and rotation however HS1 Ltd has chosen to re-tender the audit for FY25 (year ending 31 March 2025) and beyond.

The call for competition will be via PQQ followed by an ITT including the full-service specification and evaluation criteria, which is expected to go live via the portal from January 2024. Indicative dates for PQQ and ITT publishing are 22 January 2024 and 11 March 2024 respectively.

If you are interested in viewing and participating in the PQQ once it has been published, please look out for the Call for Competition invitation being published on this portal on or around 22 January 2024 (ref HS1-FIN-2023-63).

II.3) Estimated date of publication of contract notice

22 January 2024

Section IV. Procedure

IV.1) Description

IV.1.8) Information about the Government Procurement Agreement (GPA)

The procurement is covered by the Government Procurement Agreement: No