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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): ocds-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](mailto: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

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## **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](http://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

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## **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