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Tender

## Investment Consultancy Service Framework

National Employment Savings Trust (NEST) Corporation

UK4: Tender notice - Procurement Act 2023 - [view information about notice types](#)

Notice identifier: 2025/S 000-036588

Procurement identifier (OCID): ocds-h6vhtk-052854 ([view related notices](#))

Published 2 July 2025, 7:46am

## Scope

## Reference

ten-2526-011

## Description

Nest is on a path to becoming one of the largest pensions schemes in the UK and our growth trajectory means that the operating model for Nest Invest will need to evolve over the next ten years.

In order to support the continued strategic growth and development of the investment function Nest Invest will require ongoing specialist consultancy support for the development of the organisational model and development of the investment approach

## Commercial tool

Establishes a framework

**Total value (estimated)**

- £10,000,000 excluding VAT
- £12,000,000 including VAT

Above the relevant threshold

**Contract dates (estimated)**

- 4 September 2025 to 3 September 2029
- 4 years

**Options**

The right to additional purchases while the contract is valid.

no options

**Main procurement category**

Services

**CPV classifications**

- 79412000 - Financial management consultancy services

**Contract locations**

- UKI - London

## **Lot constraints**

Maximum number of lots a supplier can bid for: 1

Maximum number of lots a supplier can be awarded: 1

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## **Lot 1. LOT 1 Strategic investment business, organisational strategy and governance advice**

### **Description**

Strategic investment business, organisational strategy and governance advice with extensive proven experience of international investment best practice with large Financial Conduct Authority (FCA) regulated Occupational Pension Schemes (OPS) with assets under management of £25 billion and above

### **Lot value (estimated)**

- £3,500,000 excluding VAT
- £4,200,000 including VAT

Framework lot values may be shared with other lots

### **Same for all lots**

CPV classifications, contract locations, contract dates and options are shown in the Scope section, because they are the same for all lots.

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## **Lot 2. LOT 2 Target Operating Model design and delivery including the transition and implementation of operating models for fund administration and custody service including additional SME operational support as needed**

### **Description**

Target Operating Model design and delivery including the transition and implementation of operating models for fund administration and custody service including additional SME operational support as needed to large Financial Conduct Authority (FCA) regulated Occupational Pension Schemes (OPS) (or similar) with assets under management of £25 billion and above. 35

### **Lot value (estimated)**

- £3,500,000 excluding VAT
- £4,200,000 including VAT

Framework lot values may be shared with other lots

### **Same for all lots**

CPV classifications, contract locations, contract dates and options are shown in the Scope section, because they are the same for all lots.

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## **Lot 3. Specialist investment consultancy services to large Financial Conduct Authority (FCA) regulated occupational pension schemes (OPS)**

### **Description**

Specialist investment consultancy services to large Financial Conduct Authority (FCA)

regulated occupational pension schemes (OPS) with assets under management of £25 billion and above

### **Lot value (estimated)**

- £3,000,000 excluding VAT
- £3,600,000 including VAT

Framework lot values may be shared with other lots

### **Same for all lots**

CPV classifications, contract locations, contract dates and options are shown in the Scope section, because they are the same for all lots.

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## **Framework**

### **Maximum number of suppliers**

8

### **Maximum percentage fee charged to suppliers**

0%

### **Framework operation description**

rate card

## **Award method when using the framework**

Either with or without competition

## **Contracting authorities that may use the framework**

Establishing party only

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## **Participation**

### **Particular suitability**

**Lot 1. LOT 1 Strategic investment business, organisational strategy and governance advice**

**Lot 2. LOT 2 Target Operating Model design and delivery including the transition and implementation of operating models for fund administration and custody service including additional SME operational support as needed**

**Lot 3. Specialist investment consultancy services to large Financial Conduct Authority (FCA) regulated occupational pension schemes (OPS**

Small and medium-sized enterprises (SME)

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## **Submission**

### **Enquiry deadline**

11 July 2025, 12:00pm

### **Tender submission deadline**

28 July 2025, 12:00pm

### Submission address and any special instructions

tenders must be submitted via the Nest e tendering site  
<https://nesttenders.bravosolution.co.uk>. if you are not already registered on the site you will need to register first ,

### Tenders may be submitted electronically

Yes

### Languages that may be used for submission

English

### Award decision date (estimated)

4 September 2025

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### Award criteria

Name	Type
Price	Price
quality	Quality

### Weighting description

85 % for Quality and 15% Price

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## Other information

### Description of risks to contract performance

Nest Invest is continuing to grow and its need for consultancy services in this area are unknown, there is a possibility that the consultancy requirements could exceed current levels estimated.

### Conflicts assessment prepared/revised

Yes

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## Procedure

### Procedure type

Open procedure

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## Contracting authority

### National Employment Savings Trust (NEST) Corporation

- Public Procurement Organisation Number: PQGC-5667-VDDT

10 South Colonnade, Canary Wharf,



London

E14 4PU

United Kingdom

Email: [Procurement@nestcorporation.org.uk](mailto:Procurement@nestcorporation.org.uk)

Region: UKI42 - Tower Hamlets

Organisation type: Public authority - central government