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Award

## Orbex Financial Due Diligence

UK Space Agency

UK6: Contract award notice - Procurement Act 2023 - [view information about notice types](#)

Notice identifier: 2025/S 000-043932

Procurement identifier (OCID): ocds-h6vhtk-056827 ([view related notices](#))

Published 29 July 2025, 3:02pm

## Scope

## Reference

UKSAC25\_0061

## Description

In 2024 HMG provided a £20m investment as a convertible loan note to Orbex. The investment was provided to enable the company to develop their small-lift launch vehicle Prime and prepare their bid for ESA's European Launcher Challenge (ELC).

HMG wishes to update the financial due diligence given progress following that investment to understand the company's current financial health including long term viability, business, expenditure and investment plans, risks to successful completion of vehicle and service development, demonstration and reaching commercialisation.

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## **Contract 1. Orbex Financial Due Diligence**

### **Supplier**

- PRICEWATERHOUSECOOPERS LLP

### **Contract value**

- £135,000 excluding VAT
- £162,000 including VAT

Above the relevant threshold

### **Award decision date**

29 July 2025

### **Standstill period**

- End: 8 August 2025
- 8 working days

### **Earliest date the contract will be signed**

12 August 2025

### **Contract dates (estimated)**

- 12 August 2025 to 31 October 2025
- 2 months, 20 days

## **Main procurement category**

Services

## **CPV classifications**

- 66171000 - Financial consultancy services

## **Contract locations**

- UK - United Kingdom

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## **Procedure**

### **Procedure type**

Direct award

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## **Supplier**

### **PRICEWATERHOUSECOOPERS LLP**

- Companies House: OC303525

- Public Procurement Organisation Number: PWXM-5926-GWLN

1 Embankment Place

London

WC2N 6RH

United Kingdom

Email: [uk\\_tender\\_tracker@pwc.com](mailto:uk_tender_tracker@pwc.com)

Website: <http://www.pwc.co.uk>

Region: UKI32 - Westminster

Small or medium-sized enterprise (SME): No

Voluntary, community or social enterprise (VCSE): No

Supported employment provider: No

Public service mutual: No

Contract 1. Orbex Financial Due Diligence

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## **Contracting authority**

### **UK Space Agency**

- Public Procurement Organisation Number: PRTY-4245-MTJY

Quad Two Building 1st Floor, Rutherford Avenue, Harwell Science and Innovation Campus

Didcot

OX11 0DF

United Kingdom

Email: [commercial@ukspaceagency.gov.uk](mailto:commercial@ukspaceagency.gov.uk)

Region: UKJ14 - Oxfordshire

Organisation type: Public authority - central government