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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.

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

Procedure

Procedure type

Direct award

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

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

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

Region: UKJ14 - Oxfordshire

Organisation type: Public authority - central government