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Tender

Legal Panel 2026

Pension Protection Fund

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

Notice identifier: 2025/S 000-053182

Procurement identifier (OCID): ocds-h6vhtk-059242 ([view related notices](#))

Published 2 September 2025, 2:11pm

Scope

Reference

CS0801

Description

We are seeking proposals from external, third-party suppliers in relation to the establishment of a panel to provide legal services to the Board of the Pension Protection Fund.

Bidders will have the opportunity to bid on any of the four lots:

Lot 1 Services (Legal Advisory Services) - maximum 4 bidders will be appointed to this lot.

Lot 2 Services (Asset Management) - maximum 6 bidders will be appointed to this lot.

Lot 3 Services (Real Estate) - maximum 3 bidders will be appointed to this lot.

Lot 4 Services (Schemes in Assessment) - maximum 3 bidders will be appointed to this

lot.

The new panel will be live from Monday 2nd February 2026 and successfully appointed Bidders must be capable of commencing services from this date.

The contract term will be for an initial term of 24-months with two optional extension periods of 12-months each to take the maximum possible term to 48 months (2+1+1).

This notice is linked to a UK2 - Early Market Engagement Notice, with the below reference numbers. There appears to be a validation bug where we're unable to link the UK2 notice with this UK4 - Tender Opportunity notice, which we are raising with BravoSolutions.

Notice number:

2025/S 000-011208

Procedure ID:

ocds-h6vhtk-04f8a3

Notice reference

2025-041381

Commercial tool

Establishes a framework

Total value (estimated)

- £16,000,000 excluding VAT
- £19,200,000 including VAT

Above the relevant threshold

Contract dates (estimated)

- 2 February 2026 to 31 January 2028
- Possible extension to 31 January 2030
- 3 years, 11 months, 27 days

Description of possible extension:

Initial term of 2-years with the option to extend for a further 2-periods of 12-months each, totalling a maximum term of 4-years.

Main procurement category

Services

CPV classifications

- 79100000 - Legal services

Contract locations

- UKI62 - Croydon
-

Lot Lot 1. Legal Advisory Services to the Board

Description

Multiple areas of law, and for which each bidding firm will need to confirm its capability to deliver at least 7 of the 9 of specialisms listed below (excluding “Other”):

1. Employment.
2. General Commercial Contracts including frameworks and Intellectual Property
3. Insolvency including Restructuring and Corporate
4. Information Security /Cyber
5. Litigation
6. Non-financial regulatory services including corporate governance, compliance, Data Protection, and company secretarial.
7. Pensions including contentious and non-contentious.
8. Public Law including but not limited to: Freedom of Information, State Aid,
9. Public Procurement providing commercially practical and pragmatic solutions, understanding PPF risk drivers.
10. Other – (Non exhaustive list includes Family Law / Criminal Law, Personal Injury / Debt Recovery / Asset Management / Real Estate)

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

Lot Lot 2. Asset Management Services

Description

Asset management services, including public markets investing, private placement transactions, investing into private funds (primary funds, co-investment funds and continuation vehicles), derivatives and general financial services and regulatory advice (including regulatory change projects and compliance queries related to the PPF's core investment activities).

Lot value (estimated)

- £8,000,000 excluding VAT
- £9,600,000 including VAT

Framework lot values may be shared with other lots

Same for all lots

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

Lot Lot 3. Real Estate

Description

To provide legal advice to our appointed third-party asset manager in respect of the PPF's real estate portfolio in relation to investment-related property transactions. Bidders must be able to provide all services as set out below in respect of real estate matters, unless for exceptional reasons such as jurisdiction.

- Acquisitions

- Disposals
- Lettings
- Licences: Assign – Underlet - Alterations
- Estate Management Tasks: Variation of Lease – Consents – Rent Review Memo – Renewals (existing terms)
- Agreement for Lease: Simple (unconditional) – Complex (Conditional)
- Ad-hoc - Legal work relating to Real Estate instructions that doesn't fall under the above tasks.

Lot value (estimated)

- £2,000,000 excluding VAT
- £2,400,000 including VAT

Framework lot values may be shared with other lots

Same for all lots

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

Lot Lot 4. Schemes in Assessment

Description

Firms on Lot 4 - Schemes in Assessment are an essential support to Trustees of Schemes that enter a PPF Assessment period by offering expert guidance on three core legal tasks: Benefit Specification, Admissible Rules, and Equalisation. During this period, they may also be called upon for ad-hoc matters such as Deeds of Removal and Appointment, Participating Employer queries, and other legal advice as needed. For

schemes that are overfunded on a PPF basis and able to provide benefits above PPF compensation levels, the panel may assist trustees with the legal aspects of transacting to secure member benefits. Through timely and strategic advice, the legal panel supports informed decision-making, ensures regulatory compliance, and helps resolve legal complexities, safeguarding the interests of all stakeholders.

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

Framework

Maximum number of suppliers

16

Maximum percentage fee charged to suppliers

0%

Framework operation description

Lot 1 (Legal Advisory Services to the Board) & Lot 2 (Asset Management Services)
Instructions may be allocated by direct award or mini competition, as follows:

Work allocation – estimated instruction value up to (and including) £25k (ex VAT)

Direct award will be the standard approach to allocation of services where the PPF estimates the value of the instruction is no more than £25k (ex VAT). The PPF will allocate matters based on its assessment of best fit, having regard to relevant experience and expertise as well as capacity amongst the relevant lot firms (subject always to conflict checks being cleared). While the PPF intends to allocate firms appointed under specific lots with a fair proportion of that lot's overall number and value of instructions, no assurance can be given that actual work allocation will be equal among all those relevant lot firms.

A Mini Competition may be initiated for various reasons – including where the scope of the instruction (and corresponding value) is unclear or where it is determined that multiple relevant lot firms possess the requisite capability to deliver the required services effectively.

Mini competitions - The PPF will invite whichever of the firms appointed under the relevant lot as, in its sole discretion, it determines are capable of providing the required services to participate in the mini competition via a Request for Proposal (RFP). The RFP will outline the PPF's requirements (either in the RFP document or by reference to a description of the same in the standard Lot 1 or Lot 2 Instruction Form), the criteria on which proposals will be evaluated and the timescale on which responses are required. The evaluation criteria may take account of technical (capability/ understanding of the particular matter), legal (appropriate liability limits, matter-specific terms) and commercial (pricing basis and overall cost), with weightings for these criteria specified in the RFP.

Work allocation – estimated instruction value over £25k (ex VAT)

For instructions exceeding £25,000 (excluding VAT), the standard approach is to conduct a Mini Competition among whichever of the firms appointed under the relevant lot as the PPF determines, in its sole discretion appropriate. However, in certain circumstances, the PPF may opt for an "Exceptional" Direct Award where the relevant circumstances justify this approach, such as urgency, specialist expertise, prior involvement, geographic capability or capacity to deliver within required timeframes.

Lot 3 (Real Estate) Instructions

Instructions for this Lot will be instructed by the PPF's third party real estate asset manager. When considering allocation of instructions, the third-party real estate asset manager will also consider capability, availability to deliver in specified timescales,

expertise, distribution of work across the Lot and ability to accept appropriate levels of liability.

Lot 4 (Assessment Period) Instructions

Instructions will generally be allocated in turn to Lot 4 panel members. However, when considering allocation of instructions, we will also consider capability, expertise, distribution of work across the Lot and ability to accept appropriate levels of liability.

Other allocation notes

Instructions are awarded on a “lot first” approach, which means that for any new instruction for work relating to a specific lot’s work scope, the firms appointed to service that lot will be first considered. If however none of the firms under the relevant lot are able to undertake the work (whether due to capacity, resourcing, conflicts or other reasons), then the PPF may, on an exceptional basis, seek to engage a firm under another Lot, which the PPF will determine based on its assessment of which other firm has the most relevant experience and expertise for the particular matter. If a firm appointed under another lot (the “off-lot firm”) is approached in this scenario to consider the instruction, it has no obligation to consider and accept the instruction. Please note that if the off-lot firm is appointed under a lot that operates a uniform rate card, the uniform rate card will apply. If not, then those services would be delivered at rates agreed at the time to fairly and competitively deliver the services and for which the instruction process defined for Lot 1 (Services to the PPF) will apply.

In the event that the appointment of any Panellist (regardless of which Lot it is appointed to) is suspended or terminated in accordance with the terms of the agreement between that Panellist and the PPF (or that Panellist otherwise ceases to be available to perform services as a Panellist in accordance with its contract with the PPF) (a “Departing Panellist”), the Board will have the option, in its sole discretion, to notify the bidding firm, from the procurement process, who was not appointed as a Panellist but which:

- In respect of Lots 1 and/or 2, had the next lowest PQP (Price per Quality Point) score; or,
- in respect of Lots 3 and/or 4, the next highest technical score,

and to give such other firm the option to replace the Departed Panellist with effect from, at the PPF’s discretion, the earlier of the effective date of the Departed Panellist’s end date and such later date as the PPF determines.

If a firm is approached in this scenario, it has the option whether to accept but, if it accepts the offer to become a Panellist, that firm will be deemed to have accepted its appointment as a Panellist on the same terms as its original bid submission to the procurement

(including, in the case of Lots 1 and 2, its submitted rate card but subject to such uplifts as contemplated by the terms of this procurement) and subject to the PPF's Standard Terms (as further set in Appendix B – PPF Standard Terms).

Award method when using the framework

Either with or without competition

Contracting authorities that may use the framework

Establishing party only

Participation

Particular suitability

Lot Lot 1. Legal Advisory Services to the Board

Lot Lot 2. Asset Management Services

Lot Lot 3. Real Estate

Lot Lot 4. Schemes in Assessment

Small and medium-sized enterprises (SME)

Submission

Enquiry deadline

12 September 2025, 10:00am

Tender submission deadline

30 September 2025, 10:00am

Submission address and any special instructions

<https://ppf.bravosolution.co.uk/web/login.html>

Tenders may be submitted electronically

Yes

Languages that may be used for submission

English

Award decision date (estimated)

2 December 2025

Award criteria

Name	Description	Type	Weighting
Technical	<p>Technical Evaluation</p> <p>All four Lots are weighted at 100% quality. Commercial Evaluation Lot 1 (Legal Advisory Services to the Board) and Lot 2 (Asset Management Services): For both Lots, a Blank Rate Card will be provided for Bidders to complete as part of their submission Submitted rate card pricing from Bidders will then be assessed using the Price per Quality Point (PQP) method. This method is explained further in the ITT Documents. For Lot 3 (Real Estate) and Lot 4 (Schemes in Assessment) Bidders will be provided a pre-determined uniform rate cards. The rates set out in these uniform rate cards are not negotiable as part of the process. Bidders are deemed to have accepted these rates if they submit a bid to deliver services under Lot 3 and/or Lot 4.</p>	Quality	100%

Other information

Applicable trade agreements

- Government Procurement Agreement (GPA)

Conflicts assessment prepared/revised

Yes

Procedure

Procedure type

Open procedure

Special regime

Light touch

Contracting authority

Pension Protection Fund

- Public Procurement Organisation Number: PWMV-5634-ZZTL

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Organisation type: Public authority - sub-central government