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Contract

RAF015 2526 Scoping Study: Climate transition and global financial stability

Department for Energy Security & Net Zero

UK7: Contract details notice - Procurement Act 2023 - [view information about notice types](#)

Notice identifier: 2025/S 000-054219

Procurement identifier (OCID): ocds-h6vhtk-055531 ([view related notices](#))

Published 5 September 2025, 11:29am

Scope

Reference

prj_5468

Description

In partnership with the industry-led EMDE Investor Taskforce convened by the Minister for International Development and the Economic Secretary to the Treasury, DESNZ on behalf of the UK government is commissioning a scoping study to consider the risks raised in 'The UK as a Climate Finance Hub' report [1] and determine whether additional research is needed.

The scoping study will include a literature review that addresses the points raised in the report, specifically and including (i) the risk that climate change poses to UK and global financial stability and how current approaches manage that risk; (ii) the potential impact of a delayed or failed transition in EMDE on portfolios held by investors based in developed markets, including the UK, taking into account a globally connected financial system, supply chains and trade dependencies, and the location of many systemically important

natural assets and transition commodities; and (iii) the scale of the opportunity for private sector financial institutions to invest in the climate transition in EMDEs, and their appetite for doing so.

The scoping study will be funded by DESNZ and delivered by an external delivery partner. The maximum contract budget for this work is £80,000 excluding VAT.

The scoping study will be delivered within 12 weeks through two discrete elements:

- Literature review, supported by engagement with relevant international financial architecture^[2] (IFA) actors
- Recommendations on whether further targeted research is desirable, the form and focus this would take if so, and future stakeholder engagement and delivery

The delivery partner will be responsible for identifying, contracting, and managing any subcontractors and subject matter experts required to deliver its required outputs and outcomes as specified in this scope of works.

[1] Various (2025) The UK as a Climate Finance Hub

[2] The international financial architecture refers to the governance arrangements that safeguard the stability and function of the global monetary and financial systems. our-common-agenda-policy-brief-international-finance-architecture-en.pdf

Contract 1

Supplier

- Adam Smith International

Contract value

- £80,000 excluding VAT
- £96,000 including VAT

Below the relevant threshold

Date signed

29 August 2025

Contract dates

- 1 September 2025 to 1 December 2025
- Possible extension to 1 March 2026
- 6 months, 1 day

Description of possible extension:

No cost extension allowed to complete the services required.

Main procurement category

Services

CPV classifications

- 73110000 - Research services

Contract locations

- UK - United Kingdom

Procedure

Procedure type

Below threshold - open competition

Supplier

Adam Smith International

- Companies House: 02732176

16-18 New Bridge Street

London

EC4V 6AG

United Kingdom

Email: compliance@adamsmithinternational.com

Region: UKI31 - Camden and City of London

Small or medium-sized enterprise (SME): No

Voluntary, community or social enterprise (VCSE): No

Contract 1

Contracting authority

Department for Energy Security & Net Zero

- Public Procurement Organisation Number: PDHQ-2163-WYMH

55 Whitehall

London

SW1A 2HP

United Kingdom

Email: internationalclimateandenergy.procurement@energysecurity.gov.uk

Region: UKI32 - Westminster

Organisation type: Public authority - central government

Other organisation

These organisations are carrying out the procurement, or part of it, on behalf of the contracting authorities.

Foreign Commonwealth and Development Office

Summary of their role in this procurement: Involved within specification design and evaluation of Supplier Bids

- Public Procurement Organisation Number: PXRR-8771-PHVX

King Charles Street

London

SW1A 2AH

United Kingdom

Email: internationalclimateandenergy.procurement@energysecurity.gov.uk

Region: UKI32 - Westminster

Contact organisation

Contact Department for Energy Security & Net Zero for any enquiries.