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Contract

Orbex Financial Due Diligence

UK Space Agency

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

Notice identifier: 2025/S 000-055221

Procurement identifier (OCID): ocds-h6vhtk-05972b

Published 10 September 2025, 9:21am

Scope

Description

This relates to previous notice : ocds-h6vhtk-056827

The Notice linking has not been done as between contract award notice being published and contract signature there was a reduction in overall contract value brining the value of the agreement below the relevant threshold.

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

Supplier

- PRICEWATERHOUSECOOPERS LLP

Contract value

- £105,000 excluding VAT
- £126,000 including VAT

Below the relevant threshold

Date signed

15 August 2025

Contract dates

- 15 August 2025 to 31 October 2025
- 2 months, 17 days

Main procurement category

Services

CPV classifications

- 66171000 - Financial consultancy services

Contract locations

- UK - United Kingdom

Key performance indicators

| Name | Description |
|-------|--|
| KPI 1 | The Report (Item 2) provides all required functionality as described in the above Requirements table |

Procedure

Procedure type

Below threshold - without competition

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

Contract 1

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