

This is a published notice on the Find a Tender service: <https://www.find-tender.service.gov.uk/Notice/062522-2025>

Contract

Order management, portfolio monitoring and risk analytics system

Pension Protection Fund

F03: Contract award notice

Notice identifier: 2025/S 000-062522

Procurement identifier (OCID): ocds-h6vhtk-0487c9

Published 6 October 2025, 1:57pm

Section I: Contracting authority

I.1) Name and addresses

Pension Protection Fund

Renaissance, 12 Dingwall Road

Croydon

CR0 2NA

Contact

Claire Lefort

Email

claire.lefort@ppf.co.uk

Telephone

+44 8456002541

Country

United Kingdom

Region code

UKI62 - Croydon

Internet address(es)

Main address

<https://ppf.bravosolution.co.uk>

I.4) Type of the contracting authority

Body governed by public law

I.5) Main activity

Economic and financial affairs

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

Order management, portfolio monitoring and risk analytics system

Reference number

CS0723 ecm_3590

II.1.2) Main CPV code

- 48000000 - Software package and information systems

II.1.3) Type of contract

Supplies

II.1.4) Short description

The Board of the Pension Protection Fund (PPF) is awarding a contract, tendered in accordance with the Public Contracts Regulations 2015 under the Competitive Procedure

with Negotiation, to deliver the following systems which have been split into two lots:

Lot 1

- Order management system;
- Portfolio monitoring & Risk analysis system (Matching portfolio and other internally managed portfolios, with specific emphasis on LDI).

Lot 2

- Portfolio monitoring and risk analysis system (Growth portfolio, with specific emphasis on Private Markets)

II.1.6) Information about lots

This contract is divided into lots: Yes

II.1.7) Total value of the procurement (excluding VAT)

Value excluding VAT: £74,025,496

II.2) Description

II.2.1) Title

Lot 1 - Order management system, Portfolio monitoring & Risk analysis system (Matching portfolio and other internally managed portfolios, with specific emphasis on LDI).

Lot No

1

II.2.2) Additional CPV code(s)

- 48000000 - Software package and information systems

II.2.3) Place of performance

NUTS codes

- UKI62 - Croydon

Main site or place of performance

Croydon and London

II.2.4) Description of the procurement

Lot 1 - Order management system, Portfolio monitoring & Risk analysis system (Matching portfolio and other internally managed portfolios, with specific emphasis on LDI).

II.2.5) Award criteria

Quality criterion - Name: Technical system requirements / Weighting: 85

Quality criterion - Name: Price / Weighting: 6

Quality criterion - Name: Price Sensitivity / Weighting: 6

Quality criterion - Name: Contract / Weighting: 3

Price - Weighting: 100

II.2.11) Information about options

Options: No

II.2.13) Information about European Union Funds

The procurement is related to a project and/or programme financed by European Union funds: No

II.2) Description

II.2.1) Title

Lot 2 - Portfolio monitoring and risk analysis system (Growth portfolio, with specific emphasis on Private Markets)

Lot No

2

II.2.2) Additional CPV code(s)

- 48441000 - Financial analysis software package

II.2.3) Place of performance

NUTS codes

- UKI62 - Croydon

Main site or place of performance

Croydon and London

II.2.4) Description of the procurement

Lot 2 - Portfolio monitoring and risk analysis system (Growth portfolio, with specific emphasis on Private Markets)

II.2.5) Award criteria

Quality criterion - Name: Technical System Requirements / Weighting: 85

Quality criterion - Name: Price / Weighting: 6

Quality criterion - Name: Price Sensitivity / Weighting: 6

Quality criterion - Name: Contract / Weighting: 3

Price - Weighting: 100

II.2.11) Information about options

Options: No

II.2.13) Information about European Union Funds

The procurement is related to a project and/or programme financed by European Union funds: No

II.2.14) Additional information

Lot 2 - Portfolio monitoring and risk analysis system (Growth portfolio, with specific emphasis on Private Markets)

Section IV. Procedure

IV.1) Description

IV.1.1) Type of procedure

Competitive procedure with negotiation

IV.1.8) Information about the Government Procurement Agreement (GPA)

The procurement is covered by the Government Procurement Agreement: Yes

IV.2) Administrative information

IV.2.1) Previous publication concerning this procedure

Notice number: [2025/S 000-001014](#)

Section V. Award of contract

Contract No

3590

Lot No

1

Title

Order management, portfolio monitoring and risk analytics system

A contract/lot is awarded: Yes

V.2) Award of contract

V.2.1) Date of conclusion of the contract

29 July 2025

V.2.2) Information about tenders

Number of tenders received: 2

Number of tenders received from tenderers from other EU Member States: 2

Number of tenders received from tenderers from non-EU Member States: 2

Number of tenders received by electronic means: 2

The contract has been awarded to a group of economic operators: No

V.2.3) Name and address of the contractor

BlackRock Financial Management, Inc

BlackRock's global headquarters: 50 Hudson Yards, New York, NY 10001, United States.

New York

NY 10001

Country

United States

NUTS code

- US - United States

National registration number

2446204

Internet address

www.blackrock.com/aladdin

The contractor is an SME

No

V.2.4) Information on value of contract/lot (excluding VAT)

Total value of the contract/lot: £74,025,496

Section V. Award of contract

Contract No

3590

Lot No

2

Title

Portfolio monitoring and risk analysis system (Growth portfolio, with specific emphasis on Private Markets)

A contract/lot is awarded: Yes

V.2) Award of contract

V.2.1) Date of conclusion of the contract

29 July 2025

V.2.2) Information about tenders

Number of tenders received: 4

Number of tenders received from tenderers from non-EU Member States: 4

Number of tenders received by electronic means: 4

The contract has been awarded to a group of economic operators: No

V.2.3) Name and address of the contractor

BlackRock Financial Management, Inc

BlackRock's global headquarters: 50 Hudson Yards, New York, NY 10001, United States.
BlackRock's primary European office: Drapers Gardens, 12 Throgmorton Avenue,
London EC2N 2DL England.

New York

NY 10001

Country

United States

NUTS code

- US - United States

National registration number

2446204

Internet address

www.blackrock.com/aladdin

The contractor is an SME

No

V.2.4) Information on value of contract/lot (excluding VAT)

Total value of the contract/lot: £74,025,496

Section VI. Complementary information

VI.3) Additional information

The contract is awarded for an initial term of five years, with the option to extend for up to an additional five years, resulting in a maximum potential duration of ten years. For the purposes of this notice, the total estimated contract value across Lots 1 and 2 over the full ten-year term is projected to range between £48,766,000 and £74,025,496. This range reflects both fixed and variable fees, which are influenced by the total assets under management by the PPF. As such, the final value may vary. These figures are based on long-term projections and should be considered indicative, given the ten-year forecasting horizon.

The PPF is continually developing its business within a changing market, and it is envisaged that there may be future requirements for further services within the scope of the investment management area; for example, fund accounting, support for additional asset classes or investment strategies, and any such requirements that are

complementary or required to support the delivery of the system.

The additional services that may be included over the life of the contract may result in a price revision of the original contract and/or may significantly increase or decrease the fees paid in relation to these services. Similarly, there are variable volume related fees associated with the services, if there were to be an increase, or decrease in the volume of assets managed by the PPF, or an amendment in the number of users or types of assets managed this would also lead to a price revision of the original contract and/or may result in a change to the fees paid in relation to these services. The Board makes no guarantee as to the nature and extent of such services or the potential change in assets under management over the course of the contract term, this known, unknown value cannot be reliably predicted at this stage.

VI.4) Procedures for review

VI.4.1) Review body

The Board of the Pension Protection Fund

Renaissance, 12 Dingwall Road

Croydon

CR20 2NA

Email

commercialservices@ppf.co.uk

Country

United Kingdom

VI.4.2) Body responsible for mediation procedures

The Board of the Pension Protection Fund

Renaissance, 12 Dingwall Road

Croydon

CR20 2NA

Email

commercialservices@ppf.co.uk

Country

United Kingdom

VI.4.4) Service from which information about the review procedure may be obtained

The Board of the Pension Protection Fund

Renaissance, 12 Dingwall Road

Croydon

CR20 2NA

Email

commercialservices@ppf.co.uk

Country

United Kingdom