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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): ocids-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](mailto: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

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**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)

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## **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](#)

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## **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](http://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

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## **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](http://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

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## **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](mailto: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](mailto: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](mailto:commercialservices@ppf.co.uk)

Country

United Kingdom