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Planning

Pay and Benefits Benchmarking review

Development Bank of Wales

UK3: Planned procurement notice - Procurement Act 2023 - [view information about notice types](#)

Notice identifier: 2025/S 000-062838

Procurement identifier (OCID): ocds-h6vhtk-05a97a

Published 7 October 2025, 12:12pm

Scope

Reference

DBW00187.00

Description

The Development Bank of Wales ('DBW') is seeking to engage a qualified and experienced organisation to undertake a comprehensive review of our current pay and benefits structure. The aim is to ensure our remuneration practices are fair, competitive, and aligned with industry standards, organisational values, and strategic objectives. The successful organisation will undertake an annual pay and benefits benchmarking exercise to better understand how the Development Bank of Wales Group compares to the rest of the UK market.

We will be using the open procedure to undertake this project with a view to appoint a single provider for an initial 3 year period with the option to extend for a further 3 years in 12 month increments.

Annual Benchmarking Report for Group

The groups benchmarking report should include:

- o public and private sector
- o all of the UK
- o equity/tech investment comparator information
- o a detailed analysis of market movement/ conditions etc
- o Comparison of DBW pay bands to the market, to account for inflation and market movement
- o Reference to pay equity in all areas including but not limited to - location, ethnicity and gender.

Job Evaluation and individual benchmarking

We also require job evaluation methodology for each individual role benchmarked. The provider should be confident they have access to meaningful benchmarking data to the company in this field, considering the geographical locations of the DBW, to ensure accurate salary recommendations are provided for each role that has been benchmarked.

We are seeking an external Compensation and Benefits specialist to provide an annual benchmarking review of our pay and benefits in comparison to the UK market, and to provide advice on any movement in the market and any changes that should be made to the pay bands, individual roles, specialisms in respect of pay, incentives and benefits.

In line with best practice, we require an ongoing Job Evaluation service to correctly size roles of up to 40 per year.

The benchmarking review report is required to inform the annual pay review undertaken in April; therefore the annual report would be required at the beginning of March.

The Job Evaluation service will be required on an ad-hoc basis throughout the year as roles develop.

Detailed descriptions will be required for the submissions, assuming no prior knowledge.

Objectives

Assess the current pay and benefits framework.

Benchmark against relevant sector and regional comparators.

Identify areas of inequity, inefficiency, or misalignment.

Recommend improvements to support recruitment, retention, and employee engagement.

Ensure compliance with relevant legislation and best practice.

Deliverables

Inception report outlining methodology and timelines.

Interim findings report with benchmarking data.

Final report including:

Analysis of current pay and benefits.

Benchmarking outcomes.

Recommendations for change.

Implementation plan.

Presentation to senior leadership.

Tenderers must demonstrate:

Proven experience in conducting pay and benefits reviews.

Knowledge of relevant legislation and sector-specific standards.

Strong analytical, communication, and stakeholder engagement skills.

Commitment to equality, diversity, and inclusion.

Total value (estimated)

- £180,000 excluding VAT
- £216,000 including VAT

Above the relevant threshold

Contract dates (estimated)

- 8 December 2025 to 7 December 2028
- Possible extension to 7 December 2031
- 6 years

Description of possible extension:

3 years in 12 month increments

Main procurement category

Services

CPV classifications

- 73000000 - Research and development services and related consultancy services

Contract locations

- UK - United Kingdom

Participation

Legal and financial capacity conditions of participation

Please refer to tender documentation

Technical ability conditions of participation

Please refer to tender documentation

Particular suitability

Small and medium-sized enterprises (SME)

Submission

Publication date of tender notice (estimated)

8 October 2025

Enquiry deadline

29 October 2025, 12:00pm

Tender submission deadline

12 November 2025, 12:00pm

Submission address and any special instructions

<http://etenderwwales.bravosolution.co.uk>

Tenders may be submitted electronically

Yes

Languages that may be used for submission

English

Award decision date (estimated)

26 November 2025

Recurring procurement

Publication date of next tender notice (estimated): 8 October 2031

Award criteria

Name	Type	Weighting
Technical	Quality	60.00%
Commercial	Cost	40.00%

Other information**Payment terms**

DBW has a 30 day payment policy. Please note all invoices are to have a unique identifier number, failing to provide this may result in delayed payment.

Description of risks to contract performance

NA

Procedure

Procedure type

Open procedure

Documents

Associated tender documents

<http://etenderwales.bravosolution.co.uk>

All tender documentation can be located within the attachment section of project code project_60757 and ITT code itt_120515

Technical specifications to be met

<http://etenderwwales.bravosolution.co.uk>

All tender documentation can be located within the attachment section of project code project_60757 and ITT code itt_120515

Contracting authority

Development Bank of Wales

- Public Procurement Organisation Number: PCWM-6438-QYVP

1 Capital Quarter

Cardiff

CF10 4BZ

United Kingdom

Contact name: Leanne Millard

Telephone: 029 2080 1715

Email: leanne.millard@developmentbank.wales

Website: <http://www.developmentbank.wales>

Region: UKL22 - Cardiff and Vale of Glamorgan

Organisation type: Public authority - central government

Devolved regulations that apply: Wales