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Planning

Savings Management Platforms - Market Engagement

Department for Education

UK2: Preliminary market engagement notice - Procurement Act 2023 - [view information about notice types](#)

Notice identifier: 2025/S 000-068774

Procurement identifier (OCID): ocds-h6vhtk-05d4bd

Published 28 October 2025, 9:10am

Scope

Description

The Academies sector in England currently has financial reserves of over £6bn and receives most of its funding from government in advance of spending commitments. Together this provides opportunities for schools to add value from the cash they hold.

We, the Department for Education (DfE), are working to help schools improve their banking arrangements, including earning interest on the cash balances schools hold, whilst being mindful of their responsibilities around managing public money.

As part of this work, we have identified that 'Saving Platforms' may be a useful solution for some schools. These services enable schools to put their cash into a wide range of savings accounts with multiple banks, without setting up new accounts with those banks themselves, allowing them to benefit from the best deals in the market.

The purpose of this market engagement is to invite suppliers of these platforms to complete a Request for Information (RFI) so that we can understand in detail what the various suppliers of these Savings Platforms offer and how they operate. Our intention is to then signpost schools to those we consider to be the most suitable. In return we will be asking suppliers of those Platforms to provide us with regular data to show take-up of their service by schools, and the amount of interest earned.

DfE will not itself be entering into contractual relationships with providers of these Platforms and therefore this engagement is not subject to the Procurement Act 2023, or any regulations that govern public sector procurement or grant awards. No payment will be made by DfE to the signposted Platforms as a result of this exercise. Schools are responsible for making their own decisions around banking and treasury policies.

To take part in this opportunity please email Finserv.CATEGORY@education.gov.uk to obtain a Request for Information document.

The closing date for submissions is 10:00am on 10 November 2025

Total value (estimated)

- £0 excluding VAT
- £0 including VAT

Below the relevant threshold

Contract dates (estimated)

- 21 November 2025 to 21 November 2026
- 1 year, 1 day

Main procurement category

Services

CPV classifications

- 66100000 - Banking and investment services

Contract locations

- UK - United Kingdom

Engagement

Engagement deadline

11 November 2025

Engagement process description

Participants to submit their RFI by email

Participation

Particular suitability

- Small and medium-sized enterprises (SME)
- Voluntary, community and social enterprises (VCSE)

Submission

Publication date of tender notice (estimated)

18 November 2025

Contracting authority

Department for Education

- Public Procurement Organisation Number: PDZG-3487-DPVD

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London

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United Kingdom

Email: Finserv.CATEGORY@education.gov.uk

Region: UKI32 - Westminster

Organisation type: Public authority - central government