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Tender

## Lower Thames Crossing- Strategic Sale Advisor

Department for Transport

UK4: Tender notice - Procurement Act 2023 - [view information about notice types](#)

Notice identifier: 2025/S 000-070098

Procurement identifier (OCID): ocds-h6vhtk-059057

Published 31 October 2025, 1:17pm

### Changes to notice

This notice has been edited. The [previous version](#) is still available.

### Scope

### Reference

TRCF3099

### Description

The Lower Thames Crossing is a proposed new 14.3-mile road and tunnel which will pass under the river Thames connecting Kent and Essex, the scheme includes two 2.6-mile tunnels under the Thames, with roads required on either side to link it into the existing network.

HMG have been examining private finance options for the main works. The leading option is now a Regulated Asset Base model, in which a new economically regulated company (LTC Co) will undertake the main construction works, as well as maintain and operate both Lower Thames Crossing and Dartford Crossings.

The Department for Transport intends to contract with an organisation to act as a Strategic Sale Advisor, responsible for leading and executing the Lower Thames Crossing Co sale. Key responsibilities for the Strategic Sale Advisor will include: Capital Markets Advisory, Market Engagement & Investor Outreach, Credit Rating Process, Equity Sale Execution & Transaction Finalisation.

The Department for Transport (DfT) and National Highways (NH) will be the transaction principals with all decision-making authority reserved to them. The Strategic Sale Advisor will be acting in an advisory capacity only with no authority to transact on behalf of DfT/NH.

A successful outcome for the project will be determined by a transaction that achieves a timely competitive sale of the LTC Co, including the Dartford Crossing, to private sector investors with acceptable user charge levels representing value-for-money to society and minimal or no government support package.

### **Total value (estimated)**

- £20,000,000 excluding VAT
- £24,000,000 including VAT

Above the relevant threshold

### **Contract dates (estimated)**

- 7 January 2026 to 31 December 2027
- Possible extension to 31 December 2028

- 2 years, 11 months, 25 days

Description of possible extension:

DfT reserves the right to extend the contract for a period up to 12 months or such greater period as is agreed between the Buyer and Supplier in accordance with Schedule 8, Paragraph 5 of the Procurement Act 2023 as a result of a materialisation of a known risk (including delay to the overall project and transaction, and such other known risks).

## **Options**

The right to additional purchases while the contract is valid.

DfT reserves the right to vary the contract in accordance with Schedule 8, Paragraph 5 of the Procurement Act 2023 as a result of a materialisation of a known risk (including the potential need to vary this contract to permit the SSA to offer a stapled-debt financing solution (including arranging on a syndicated basis), which would be made available to all prospective investors on an equal basis).

## **Main procurement category**

Services

## **CPV classifications**

- 66120000 - Investment banking services and related services
- 66122000 - Corporate finance and venture capital services

## **Contract locations**

- UK - United Kingdom

## **Participation**

### **Legal and financial capacity conditions of participation**

Bidders must already have, or can commit to obtain, prior to the award of the contract, the levels of insurance cover indicated below:

- a. Employer's (Compulsory) Liability Insurance = £5million
- b. Public Liability Insurance = £5million
- c. Professional Indemnity Insurance = £10 million
- d. Product Liability Insurance = £5million

Full details can be found within the tender documents available via the DfT Sourcing Portal: <https://dft.app.jaggaer.com/web/login.html>.

### **Technical ability conditions of participation**

Organisation must be FCA registered (or equivalent internationally recognised standard) and key individuals within the proposed Project Team are FCA registered (or equivalent internationally recognised standard).

Full details can be found within the tender documents available via the DfT Sourcing Portal: <https://dft.app.jaggaer.com/web/login.html>.

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## **Submission**

### **Enquiry deadline**

14 November 2025, 12:00pm

**Submission type**

Tenders

**Tender submission deadline**

25 November 2025, 12:00pm

**Submission address and any special instructions**

<https://dft.app.jaggaer.com/web/login.html>

Full suite of tender documents can be accessed via our e-sourcing portal.

**Tenders may be submitted electronically**

Yes

**Languages that may be used for submission**

English

**Award decision date (estimated)**

19 December 2025

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## Award criteria

Name	Description	Type	Weighting
Stage 1 Quality Questionnaire	<p>Written submission covering the following areas:</p> <p>Relevant experience and expertise</p> <p>Approach and Methodology</p> <p>Resourcing</p> <p>Social Value</p> <p>Full details can be found within the tender documents available via the DfT Sourcing Portal:</p> <p><a href="https://dft.app.jaggaer.com/web/login.html">https://dft.app.jaggaer.com/web/login.html</a>.</p>	Quality	70%
Price	<p>Tenderers are required to submit their Total Bid Fee for delivery of the full requirement.</p> <p>Full details can be found within the tender documents available via the DfT Sourcing Portal:</p> <p><a href="https://dft.app.jaggaer.com/web/login.html">https://dft.app.jaggaer.com/web/login.html</a>.</p>	Price	20%
Stage 2 Presentation/ Interview	<p>In-person presentation covering the following areas:</p> <p>Opportunity positioning</p> <p>Precedent transactions</p> <p>Collaboration and challenge</p> <p>Full details can be found within the tender documents available via the DfT Sourcing Portal:</p> <p><a href="https://dft.app.jaggaer.com/web/login.html">https://dft.app.jaggaer.com/web/login.html</a>.</p>	Quality	10%

## Other information

### Applicable trade agreements

- Government Procurement Agreement (GPA)

### Conflicts assessment prepared/revised

Yes

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## Procedure

### Procedure type

Competitive flexible procedure

### Competitive flexible procedure description

DfT will undertake the following procedure:

Potential Bidders will be issued with an Invitation to Tender (ITT), accompanying tender documents via the DfT Sourcing Portal: <https://dft.app.jaggaer.com/web/login.html>. Interested parties will have 25 calendar days to submit their Bid.

Tenderers will have their initial Bid assessed, this will include responses to the Procurement Specific Questionnaire, Mandatory Criteria, Stage 1 Quality Questionnaire and Price submission. The three highest scoring Tenderers, who also pass the exclusion grounds, mandatory criteria & minimum quality threshold for each question, will be invited to a Stage 2 Presentation/ Interview. The DfT reserves the right to advance more than three tenderers to Stage 2 Presentations/ Interviews if deemed appropriate.

Tenderers who advance to Stage 2 will undertake a Presentation/ Interview.

The detailed procedure is outlined in the tender documents that can be accessed via the DfT Sourcing Portal: <https://dft.app.jaggaer.com/web/login.html>

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## **Contracting authority**

### **Department for Transport**

- Public Procurement Organisation Number: PLTC-5358-LTWZ

Great Minster House, 33 Horseferry Road

London

SW1P 4DR

United Kingdom

Email: [dftc.procurement@dft.gov.uk](mailto:dftc.procurement@dft.gov.uk)

Region: UKI32 - Westminster

Organisation type: Public authority - central government