



Financial Reporting Council

FRC Confidential

Statement of Requirement

January 2024

Financials Markets data platform (Our reference FRC2023-0187)

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Financials Markets data platform

FRC's Project reference FRC2023-0187

1. The Financial Reporting Council (FRC)

- The Financial Reporting Council (FRC) regulates auditors, accountants and actuaries and sets the UK's Corporate Governance and Stewardship Codes. We seek to promote transparency and integrity in business; our work is aimed at investors and others who rely on company accounts, audit, and high-quality risk management. As the Competent Authority for audit in the UK, the FRC sets auditing and ethical standards and monitors and enforces audit quality. Further information can be found at <https://www.frc.org.uk/>
- The Secretary of State for the Department of Business, Energy and Industrial Strategy (BEIS) (Secretary of State) delegated the functions relating to influencing, endorsing and adopting international accounting standards for application in the UK to the UKEB in May 2021. The UKEB influences, endorses and adopts new or amended international accounting standards issued by the International Accounting Standards Board (IASB) for use by UK companies. The UKEB consults publicly with stakeholders that have an interest in financial reporting in the UK so that it can develop and represent evidence-based UK views with the aim of acting as the UK voice on IFRS financial reporting. <https://www.endorsement-board.uk/>
- FRC has oversight responsibility in respect of the UKEB's adherence to robust governance and due processes. The FRC does not have the power to direct the UKEB in relation to the determination of its programme of work or the outcome of its technical decision-making, however the FRC provides operational support to UKEB (such as procurement and access to contractual agreements).

2. Background

- The FRC's Economics, Strategy and Analytics (ESA) team provides operational support to various departments at the FRC. These services include but are not limited to: -
 - Providing market intelligence and analysis on markets, companies, and the general business landscape in the UK
 - Leading on the FRC's research strategy, aligning research to priorities and commissioning projects
 - Providing economic advice, including on Regulatory Impact Assessments
- To fulfil the activities undertaken by the ESA team, access to a near real-time financial market data platform that provides financial data, company data, financial news and financial analysis and country and economic data for public UK & International entities. This data must be accessible via web or desktop app and Excel plug ins.

3. Our Requirement

- The FRC requires, on an ongoing basis, a source of financial market data. Our requirement is therefore an ongoing* subscription with a database provider (with the breadth and depth of the data we require) that can provide the following content within the following data categories (See Annex 1 example parameters that fall within these categories; note our requirements are not limited to these named parameters):
 - Financial statements and accounting standards data
 - Asset data
 - Debt data
 - Audit data
 - Ownership data
 - Operation and profit data
 - Registration and identifier data
 - Index data
 - Sector data
 - Stock market / shares data
 - Governance data
 - Regulatory news data
 - Press releases
 - Broker reports
 - Annual reports
- The FRC will require licences for 15 named users
- The FRC will require the rights to publish or reproduce small extracts from, or summaries of, the financial market data and will attribute the database supplier as the source of the information

* Likely initial Term of three years.

4. Timelines

DATE/TIME	ACTIVITY
29/01/2024	Publication of the Invitation to Tender
By 07/02/2024 by 12.00noon	Deadline to submit clarification questions
By 13/02/2024 by 12.00noon	Deadline for publication of responses to clarification questions Note: The Authority will endeavour to meet this timeline. Any changes will be notified by writing by the Authority.
29/02/2024 by 12.00noon.	Deadline for supplier submission of tender to the Authority
On/ around 07/03/2024	If required - The FRC will shortlist the top scoring suppliers and these shortlisted suppliers informed
11/03/2024	If required - Shortlisted suppliers System demo. Between 10.30am -1pm
On/ around 14/02/2024	Tender outcome
Standstill period	Published on 14/03/2024 , for the period 15/03/2024 – midnight 25/03/2024
On/ around 01/04/2024	Contract Start Date (for an Initial duration of three years).

Note: The FRC may change this timetable at any time. Potential Providers will be informed if changes to this timetable are necessary.

5. Questions & Clarifications

- Potential providers may raise questions or seek clarification within the timeframe by submitting questions to procurement@frc.org.uk
- The authority will not enter into exclusive discussions regarding the requirements of this further competition with potential providers.
- To ensure that all potential providers have equal access to information regarding this further competition, the authority will publish all its responses to questions raised by potential providers on an anonymous basis.
- Responses will be published in a questions and answers document to all potential providers who have registered an interest.

6. Submitting a tender

- Potential providers must submit their tender response within the deadline to procurement@frc.org.uk please see Tender evaluation below.
- A Tender must remain valid and capable of acceptance by the Authority for a period of 120 days following the Tender Submission Deadline. A Tender with a shorter validity period may be rejected.

7. Tender evaluation

- Please submit your proposal to reflect how your organisation can meet the FRC's requirement (including cost). You should also complete the "02 Standard_Selection_Questionnaire"
- Existing brochures of your offer will be accepted (however it must cover all the core stated Requirements).
- The FRC will award to the supplier that best meets the FRC's requirements (as per 3. Our Requirements). You should provide the proposed Terms & Condition for review.
- Note: The FRC is a public body therefore no onerous terms can be accepted (for example, high/ uncapped liability).
- Our evaluation will be based on quality 70% cost 30% (see further information below).

8. Outcome letters and call off contracts

- Upon contract award potential providers will be notified of the outcome by written communication. The Authority will undertake a Standstill period.

9. Further information

- Evaluation criteria
 - The information / response you provide should demonstrate that your organization has the track record and transferrable experience and expertise in providing Services aligned to the FRC's requirement. 15%
 - The information / response you provide should demonstrate that your organization has / will provide high levels of customer services, in particular, highly responsive to queries we may raise. 10%
 - The information / response you provide should demonstrate that your organization can and will supply the breadth and depth of financial market data the FRC requires. 45%
 - Pricing / cost 30%
- Note: We expect bidders to have good industry standards relating to Information Security. Shortlisted suppliers may be requested to provide information upon request.

The Quality scoring approach that will be used is:

0	Unacceptable - Does not satisfy any part of the requirement.
25	Poor - Satisfies only minor aspects of the requirement.
50	Fair - Satisfies part of the requirement only, not the full requirement.
75	Good - Satisfies the requirement, with minor additional benefits.
100	Excellent - Satisfies the requirement, with major additional benefits.

Annex 1 - Accompaniment to Statement of Requirements for Financial data platform

Parameter Name	Parameter Type	Parameter Time Period	Example	Notes
Accounting standards	Classification	Current data	IFRS, UK GAAP, etc.	
Asset category	Classification	Current data		
Asset name	Financial data	Current data		
Asset type	Classification	Current data		
Asset universe	Classification	Current data		
Audit fee	Audit data	Historic & current data		
Audit tenure	Audit data	Current data		
Auditor firm name	Audit data	Historic & current data		
Auditor opinion	Audit data	Current data	Qualified	
Closing share price	Financial data	Historic & current data		
Cost of Sales	Financial data	Historic & current data		
Current ratio	Financial data	Historic & current data		
Debtor summary	Description	Current data		
Domestic ultimate owner (DUO) country of incorporation	Geography	Current data		
Domestic ultimate owner (DUO) industry	Classification	Current data		
Domestic ultimate owner (DUO) name	Identifier	Current data		
Domestic ultimate owner (DUO) registration number	Identifier	Current data		
Domestic ultimate owner (DUO) status	Classification	Current data		
Domestic ultimate owner (DUO) type	Identifier	Current data		
EBIT	Financial data	Historic & current data		
EBITDA	Financial data	Historic & current data		
Entity address	Geography	Current data		

Entity country of incorporation	Geography	Current data		
Entity name	Identifier	Current data		
Entity registration number	Identifier	Current data		The Companies House registration number where possible, including the initial zero. If the entity is registered in a different jurisdiction, please enter the relevant company registration number.
Entity status	Classification	Current data		
Entity type	Identifier	Current data	Ltd, PLC, etc.	
Exchange name	Listing data	Current data	Market (main, AIM, etc.)	
Fiscal Year End	Financial data	Historic & current data		
Free Cash Flow Per Share	Financial data	Historic & current data		
FTSE 100 constituents	List	Historic & current data		
FTSE 250 constituents	List	Historic & current data		
FTSE 350 constituents	List	Historic & current data		
FTSE AIM 100 constituents	List	Historic & current data		
FTSE AIM All Share constituents	List	Historic & current data		
FTSE AIM UK 50 constituents	List	Historic & current data		
FTSE All share constituents	List	Historic & current data		
FTSE Fledgling constituents	List	Historic & current data		
FTSE Small Cap constituents	List	Historic & current data		
Fund type	Classification	Current data		
Global ultimate owner (DUO) country of incorporation	Geography	Current data		
Global ultimate owner (DUO) industry	Classification	Current data		
Global ultimate owner (DUO) name	Identifier	Current data		

Global ultimate owner (DUO) registration number	Identifier	Current data		
Global ultimate owner (DUO) status	Classification	Current data		
Global ultimate owner (DUO) type	Identifier	Current data		
Goodwill	Financial data	Historic & current data		
Goodwill - Gross	Financial data	Historic & current data		
ICB industry name	Classification	Current data		
ICB sector name	Classification	Current data		
ICB subsector name	Classification	Current data		
ICB supersector name	Classification	Current data		
Instrument Type	Classification	Current data		
Interest Expense	Financial data	Historic & current data		
ISIN Number	Identifier	Current data		
Legal Entity Identifier number	Identifier	Current data		
Legal status	Classification	Current data	Active, in administration, etc.	
Leverage Ratio-Basel 3	Financial data	Historic & current data		
Liquidity ratio (ability to pay ratio)	Financial data	Historic & current data		
Long Term Debt % Common Equity	Financial data	Historic & current data		
Market Capital	Financial data	Historic & current data		
Net Cash Flow-Operating Activities	Financial data	Historic & current data		
Non-audit fee	Audit data	Historic & current data		
Number of employees	Financial data	Historic & current data		
Opening share price	Financial data	Historic & current data		
Ownership structure	List	Current data		
Price index	Financial data	Historic & current data		
Profit - After tax	Financial data	Historic & current data		
Profit - Gross	Financial data	Historic & current data		
Profit - Operating	Financial data	Historic & current data		

Profit - Pre tax	Financial data	Historic & current data		
Profit Total Assets (%) (performance ratio)	Financial data	Historic & current data		
Profit warning	Financial data	Historic & current data		
Profit/ Shareholders' Funds (%) (performance ratio)	Financial data	Historic & current data		
Profit/Capital Employed (%) (ability to pay ratio)	Financial data	Historic & current data		
Profit/Sales (%) (ability to pay ratio)	Financial data	Historic & current data		
Property Plant & Equip - Gross	Financial data	Historic & current data		
Property Plant & Equip - Net	Financial data	Historic & current data		
Quick ratio	Financial data	Historic & current data		
Report type for financials	Financial data	Historic & current data		
Return On Assets	Financial data	Historic & current data		
Return On Equity	Financial data	Historic & current data		
Revenue	Financial data	Historic & current data		
RIC	Identifier	Current data		
Segment Data	Financial data	Historic & current data	Specialized Nutrition = \$4,321m	
Senior Statutory Auditor	Audit data	Current data		
Shareholders' Funds/ Total Assets (%) (gearing ratio)	Financial data	Historic & current data		
Stock index info	Description	Current data		
Total Assets	Financial data	Historic & current data		
Total assets as reported	Financial data	Historic & current data		
Total Debt	Financial data	Historic & current data		
Total Debt/ Net Worth (%) (gearing ratio)	Financial data	Historic & current data		
Total liabilities	Financial data	Historic & current data		
Turnover	Financial data	Historic & current data		

Year of Appointment of Senior Statutory Auditor (YYYY)	Audit data	Current data		
Year of Audit Firm Appointment (YYYY)	Audit data	Current data		
RNS	News feed	Historic & current data		
Investor Calls - Transcripts	Reports	Historic & current data		
Financial & companies new monitor	News feed	Historic & current data		
Press releases	News feed	Historic & current data		
Broker reports	Reports	Historic & current data		
Analyst Reports	Reports	Historic & current data		
Annual reports	Reports	Historic & current data		
Cash	Financial data	Historic & current data		
Share price	Financial data	Historic & current data		
Assets - Net	Financial data	Historic & current data		
Assets - Total	Financial data	Historic & current data		
Covid provisions	Financial data	Historic & current data		
Exchange country	Geography	Current data		
Weighted average cost of capital	Financial data	Historic & current data		
Price to book value	Financial data	Historic & current data		
Investor Calls - Recordings	News feed	Historic & current data		
Net intangible assets	Financial data	Historic & current data		
Shareholder details	List	Current data		
Gold price - Actual	Financial data	Historic & current data		
Silver price - Actual	Financial data	Historic & current data		
Gold price - Futures	Financial data	Historic & current data		
Silver price - Futures	Financial data	Historic & current data		
ESG assurance providers	List	Current data		
Dividends - Currency	Classification	Historic & current data		
IPO date	Financial data	Historic & current data		
Return On Equity	Financial data	Historic & current data		

Earnings per share	Financial data	Historic & current data		
Price - Ask	Financial data	Historic & current data		
Price - Bid	Financial data	Historic & current data		
Price - Intraday high	Financial data	Historic & current data		
Price - Intraday low	Financial data	Historic & current data		
Price - Official	Financial data	Historic & current data		
Price - Opening	Financial data	Historic & current data		
Goodwill - Impairment	Financial data	Historic & current data		
Debt	Financial data	Historic & current data		
Dividends	Financial data	Historic & current data		
Cash	Financial data	Historic & current data		
Covid provisions	Financial data	Historic & current data		
Loans - Total	Financial data	Historic & current data		
Number of stores closed - Total	Financial data	Historic & current data		
Number of stores opened - Total	Financial data	Historic & current data		
Number of stores closed - Domestic	Financial data	Historic & current data		
Number of stores closed - International	Financial data	Historic & current data		
Number of stores opened - Domestic	Financial data	Historic & current data		
Number of stores opened - International	Financial data	Historic & current data		



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