

**Belgium-Brussels: Study on the Creation of an EU Consolidated Tape**  
**OJ S 209/2019 29/10/2019**  
**Contract award notice**  
**Services**

**Legal Basis:**

Directive 2014/24/EU

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**Section I: Contracting authority**

**I.1. Name and addresses**

Official name: European Commission — Directorate General for Financial Stability, Financial Services and Capital Markets Union

Postal address: SPA2, 07/027

Town: Brussels

NUTS code: BE100 Arr. de Bruxelles-Capitale/Arr. Brussel-Hoofdstad

Postal code: 1049

Country: Belgium

E-mail: [ec-fisma-contracts@ec.europa.eu](mailto:ec-fisma-contracts@ec.europa.eu)

**Internet address(es):**

Main address: [https://ec.europa.eu/info/departments/financial-stability-financial-services-and-capital-markets-union\\_en](https://ec.europa.eu/info/departments/financial-stability-financial-services-and-capital-markets-union_en)

**I.4. Type of the contracting authority**

European institution/agency or international organisation

**I.5. Main activity**

General public services

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**Section II: Object**

**II.1. Scope of the procurement**

**II.1.1. Title**

Study on the Creation of an EU Consolidated Tape

Reference number: FISMA/2019/026/C

**II.1.2. Main CPV code**

79310000 Market research services

**II.1.3. Type of contract**

Services

**II.1.4. Short description**

The study should provide a comprehensive analysis of the feasibility and conditions for the creation of a central source of consolidated EU trading data for various financial instruments. It should establish advantages and disadvantages of various possible EU consolidated tape models.

Specifically, the objectives of the contract are to:

- 1) Provide an in-depth analysis of potential users' needs for an EU consolidated tape;
- 2) Provide an in-depth assessment of the design of an EU consolidated tape.

#### **II.1.6. Information about lots**

This contract is divided into lots: no

#### **II.1.7. Total value of the procurement**

Value excluding VAT: 300 000,00 EUR

### **II.2. Description**

#### **II.2.2. Additional CPV code(s)**

73210000 Research consultancy services, 79311000 Survey services, 79311100 Survey design services, 79311200 Survey conduction services, 79311300 Survey analysis services, 79311410 Economic impact assessment, 79314000 Feasibility study, 79311400 Economic research services, 72321000 Added-value database services, 72322000 Data management services, 66171000 Financial consultancy services

#### **II.2.3. Place of performance**

NUTS code: 00 Other or Not Specified

Main site or place of performance: The tasks are to be performed at the premises designated by the contractor. A maximum of 3 co-ordination meetings with the contracting authority will be held in Brussels.

#### **II.2.4. Description of the procurement**

The study should assess the need to introduce consolidated tape for various financial instruments from the perspective of different users. It should examine the need for either a pre- and post trade or a post trade consolidated tape. The study should assess how the different types of market participants would make use of the consolidated tape (e.g. best execution, trade cost analysis).

The study should also analyse the existing consolidated tape frameworks. In this regard, it should provide not only a general description of the US and Canadian consolidated tape frameworks, but also an in-depth analysis of the functioning of those frameworks. The study should present possible scenarios for the architecture of a successful consolidated tape framework in the EU. The study should assess in those scenarios the merits of promoting competition between several consolidated tape providers, having regard to the efficiency and costs implications.

#### **II.2.5. Award criteria**

Quality criterion - Name: Quality and relevance of the proposed methodology / Weighting: 75

Quality criterion - Name: Organisation of the work / Weighting: 15

Quality criterion - Name: Quality control measures / Weighting: 10

Price - Weighting: 30

#### **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**

See procurement documents.

### **Section IV: Procedure**

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#### **IV.1. Description**

##### **IV.1.1. Type of procedure**

Open procedure

##### **IV.1.3. Information about a framework agreement or a dynamic purchasing system**

##### **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 in the OJ S: [2019/S 120-292823](#)

##### **IV.2.8. Information about termination of dynamic purchasing system**

##### **IV.2.9. Information about termination of call for competition in the form of a prior information notice**

#### **Section V: Award of contract**

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**Contract No:** FISMA/2019/026/C3/ST/OP

**Title:**

Study on the Creation of an EU Consolidated Tape

A contract/lot is awarded: yes

#### **V.2. Award of contract**

##### **V.2.1. Date of conclusion of the contract**

21/10/2019

##### **V.2.2. Information about tenders**

Number of tenders received: 3

Number of tenders received from SMEs: 1

Number of tenders received from tenderers from non-EU Member States: 1

The contract has been awarded to a group of economic operators: no

##### **V.2.3. Name and address of the contractor**

Official name: NBXC Ltd, T/A Market Structure Partners

National registration number: 06682615

Postal address: Finsgate, 5-7 Cranwood Street

Town: London

NUTS code: UK United Kingdom

Postal code: EC1V 9EE

Country: United Kingdom

The contractor is an SME: yes

##### **V.2.4. Information on value of the contract/lot**

Initial estimated total value of the contract/lot: 300 000,00 EUR

Total value of the contract/lot: 294 659,00 EUR

##### **V.2.5.**

## **Information about subcontracting**

The contract is likely to be subcontracted Value or proportion likely to be subcontracted to third parties Proportion: 30 %

## **Section VI: Complementary information**

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### **VI.3. Additional information**

### **VI.4. Procedures for review**

#### **VI.4.1. Review body**

Official name: General Court of the Court of Justice of the European Union

Postal address: rue du Fort Niedergrünwald

Town: Luxembourg

Postal code: 2925 Luxembourg

Country: Luxembourg

E-mail: [generalcourt.registry@curia.europa.eu](mailto:generalcourt.registry@curia.europa.eu)

Telephone: +352 4303-1

Fax: +352 4303-2100

Internet address: <http://curia.europa.eu/>

#### **VI.4.3. Review procedure**

Precise information on deadline(s) for review procedures:

Within 2 months of the notification given to the plaintiff or, in the absence thereof, from the day it came to knowledge. A complaint to the European Ombudsman does not have as an effect either to suspend nor to open a new period for lodging appeals.

### **VI.5. Date of dispatch of this notice**

22/10/2019