

572819-2026 - Result

Netherlands – Financial consultancy services – Weighted Average Cost of Capital (WACC)

OJ S 159/2026 19/08/2026

Contract or concession award notice – standard regime

Services

1. Buyer

1.1. Buyer

Official name: Autoriteit Consument en Markt

Email: IUC.accountACM@rvo.nl

Legal type of the buyer: Central government authority

Activity of the contracting authority: General public services

2. Procedure

2.1. Procedure

Title: Weighted Average Cost of Capital (WACC)

Description: In the regulated industries in the Netherlands, the ACM has a role in tariff setting. For this, the ACM needs to determine the reasonable rate of return to set tariffs for incumbents in these markets. The ACM sets this reasonable rate by calculating the WACC. Since the WACC is an important element when setting tariffs, as well as an element of specific and varied regulatory methods, the ACM regularly needs advice to determine (parameters of) the WACC. The ACM intends to enter into Framework Agreements with multiple expert parties for the execution of Assignments aimed at determining the components/parameters of the WACC and related (advising) services. By concluding these new Framework Agreements, the ACM seeks to build an effective collaboration with multiple Contractors who combine professionalism, expertise, and quality to produce high-quality WACC analyses. € 640,000 excluding Dutch VAT

Procedure identifier: 5ede1bb5-5867-4250-a798-f709f22ab9b6

Internal identifier: 202509061

Type of procedure: Open

The procedure is accelerated: no

2.1.1. Purpose

Main nature of the contract: Services

Main classification (cpv): 66171000 Financial consultancy services

2.1.2. Place of performance

Country: Netherlands

Anywhere in the given country

2.1.3. Value

Estimated value excluding VAT: 640 000,00 EUR

2.1.4. General information

Legal basis:

Directive 2014/24/EU

5. Lot

5.1. Lot: LOT-0000

Title: Weighted Average Cost of Capital (WACC)

Description: In the regulated industries in the Netherlands, the ACM has a role in tariff setting. For this, the ACM needs to determine the reasonable rate of return to set tariffs for incumbents in these markets. The ACM sets this reasonable rate by calculating the WACC. Since the WACC is an important element when setting tariffs, as well as an element of specific and varied regulatory methods, the ACM regularly needs advice to determine (parameters of) the WACC. The ACM intends to enter into Framework Agreements with multiple expert parties for the execution of Assignments aimed at determining the components/parameters of the WACC and related (advising) services. By concluding these new Framework Agreements, the ACM seeks to build an effective collaboration with multiple Contractors who combine professionalism, expertise, and quality to produce high-quality WACC analyses. € 640,000 excluding Dutch VAT

Internal identifier: 1

5.1.1. Purpose

Main nature of the contract: Services

Main classification (cpv): 66171000 Financial consultancy services

Options:

Description of the options: The Framework Agreements will be entered into for a period of 2 years, including a unilateral option for the ACM to extend the Framework Agreements twice, each time for a maximum of 12 months. The maximum term of the Framework Agreements, including all extension options, is 4 years. The intended start date of the Framework Agreements is 1st of September 2026, with an initial term ending on 31st of August 2028. Including all extension options, the ultimate end date of the Framework Agreements is 31st of August 2030.

5.1.2. Place of performance

Country: Netherlands

Anywhere in the given country

5.1.3. Estimated duration

Duration: 24 Months

5.1.4. Renewal

Maximum renewals: 2

Other information about renewals: The Framework Agreements will be entered into for a period of 2 years, including a unilateral option for the ACM to extend the Framework Agreements twice, each time for a maximum of 12 months. The maximum term of the Framework Agreements, including all extension options, is 4 years.

5.1.5. Value

Estimated value excluding VAT: 640 000,00 EUR

5.1.6. General information

Procurement Project not financed with EU Funds.

The procurement is covered by the Government Procurement Agreement (GPA): yes

5.1.7. Strategic procurement

Aim of strategic procurement: No strategic procurement

5.1.10. Award criteria

Criterion:

Type: Quality

Name: Quality

Description: Sub-criterion 1: Quality of relevant reports Sub-criterion 2: Knowledge and experience of the pool of consultants

Category of award weight criterion: Weight (points, exact)

Award criterion number: 50

Criterion:

Type: Price

Name: Price

Description: The ACM requires insight into the rates and rate structure for the services related to the Assignments.

Category of award weight criterion: Weight (points, exact)

Award criterion number: 50

5.1.15. Techniques

Framework agreement:

Framework agreement, with reopening of competition

Information about the dynamic purchasing system:

No dynamic purchase system

5.1.16. Further information, mediation and review

Review organisation: Autoriteit Consument en Markt - Rechtbank 's-Gravenhage

Organisation providing additional information about the procurement procedure: Autoriteit Consument en Markt

Organisation providing more information on the review procedures: Autoriteit Consument en Markt

Organisation signing the contract: Autoriteit Consument en Markt

6. Results

Maximum value of the framework agreements in this notice: 640 000,00 EUR

Approximate value of the framework agreements

:

640 000,00

EUR

6.1. Result lot identifier: LOT-0000

Winner selection status: At least one winner was chosen.

Framework agreement:

Maximum value of the framework agreement: 640 000,00 EUR

Re-estimated value of the framework agreement: 640 000,00 EUR

6.1.2. Information about winners

Winner:

Official name: The Brattle Group Limited

Tender:

Tender identifier: 1

Identifier of lot or group of lots: LOT-0000

The tender was ranked: no

The tender is a variant: no

Subcontracting: No

Contract information:

Identifier of the contract: CON-0001

Title: P1 Weighted Average Cost of Capital (WACC)

Date of the conclusion of the contract: 17/08/2026

Organisation signing the contract: Autoriteit Consument en Markt

Winner:

Official name: Stichting SEO Economisch Onderzoek

Tender:

Tender identifier: 1

Identifier of lot or group of lots: LOT-0000

The tender was ranked: no

The tender is a variant: no

Subcontracting: No

Contract information:

Identifier of the contract: CON-0002

Title: P1 Weighted Average Cost of Capital (WACC)

Date of the conclusion of the contract: 17/08/2026

Organisation signing the contract: Autoriteit Consument en Markt

Winner:

Official name: CEPA LLP

Tender:

Tender identifier: 1

Identifier of lot or group of lots: LOT-0000

The tender was ranked: no

The tender is a variant: no

Subcontracting: No

Contract information:

Identifier of the contract: CON-0003

Title: P1 Weighted Average Cost of Capital (WACC)

Date of the conclusion of the contract: 17/08/2026

Organisation signing the contract: Autoriteit Consument en Markt

Winner:

Official name: European Economic Research Ltd

Tender:

Tender identifier: 1

Identifier of lot or group of lots: LOT-0000

The tender was ranked: no

The tender is a variant: no

Subcontracting: No

Contract information:

Identifier of the contract: CON-0004

Title: P1 Weighted Average Cost of Capital (WACC)

Date of the conclusion of the contract: 17/08/2026

Organisation signing the contract: Autoriteit Consument en Markt

6.1.4. Statistical information

Received tenders or requests to participate:

Type of received submissions: Tenders submitted electronically

Number of tenders or requests to participate received: 4

Type of received submissions: Tenders from micro, small or medium tenderers

Number of tenders or requests to participate received: 3

Type of received submissions: Tenders

Number of tenders or requests to participate received: 4

8. Organisations

8.1. ORG-0001

Official name: Autoriteit Consument en Markt

Registration number: 451760013

Postal address: Muzenstraat 41

Town: Den Haag

Postcode: 2511 WB

Country subdivision (NUTS): Agglomeratie 's-Gravenhage (NL361)

Country: Netherlands

Contact point: Jordy de Kleer

Email: IUC.accountACM@rvo.nl

Telephone: +31 707222000

Internet address: <http://www.acm.nl>

Other contact points:

Official name: Rechtbank 's-Gravenhage

Town: Den Haag

Postcode: 2595 AJ

Country subdivision (NUTS): Agglomeratie 's-Gravenhage (NL361)

Country: Netherlands

Contact point: Griffie kort gedingen

Email: voorlichting.rb.den.haag@rechtspraak.nl

Telephone: +31 703813509

Internet address: <http://www.rechtspraak.nl/organisatie/rechtbanken/Den-Haag>

Roles of this organisation:

Buyer

Organisation providing additional information about the procurement procedure

Review organisation

Organisation providing more information on the review procedures

Organisation signing the contract

8.1. ORG-0002

Official name: The Brattle Group Limited

Size of the economic operator: Large

Registration number: 09394951009

Postal address: Piazza del Gesù 46

Town: Roma

Postcode: 00186

Country subdivision (NUTS): Roma (IT143)

Country: Italy

Internet address: <http://www.brattle.com>

Roles of this organisation:

Tenderer

Winner of these lots: LOT-0000

8.1. ORG-0003

Official name: Stichting SEO Economisch Onderzoek

Size of the economic operator: Small

Registration number: 41197444

Postal address: Roetersstraat 29

Town: AMSTERDAM

Postcode: 1018WB

Country subdivision (NUTS): Groot-Amsterdam (NL32B)

Country: Netherlands

Internet address: <http://www.seo.nl>

Roles of this organisation:

Tenderer

Winner of these lots: LOT-0000

8.1. ORG-0004

Official name: CEPA LLP

Size of the economic operator: Micro, small, or medium

Registration number: 1530156

Postal address: Lincoln's Inn Fields 55 Queens House

Town: London

Postcode: WC2A 3LJ

Country subdivision (NUTS): Extra-Regio NUTS 3 (CHZZZ)

Country: Switzerland

Internet address: <https://www.cepa.co.uk/>

Roles of this organisation:

Tenderer

Winner of these lots: LOT-0000

8.1. ORG-0005

Official name: European Economic Research Ltd

Size of the economic operator: Micro, small, or medium

Registration number: 34771010

Postal address: Chancery House 5364 53-64 Chancery Lane

Town: London

Postcode: WC2A 1QU

Country subdivision (NUTS): Delfzijl en omgeving (NL112)

Country: Netherlands

Contact point: Proposals Coordinator

Internet address: <http://www.europe-economics.com>

Roles of this organisation:

Tenderer

Winner of these lots: LOT-0000

Notice information

Notice identifier/version: 51740943-a1a0-467d-80ca-cd2a30f74fc2 - 01

Form type: Result

Notice type: Contract or concession award notice – standard regime

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