

**Pan-Regulators' Framework for Economic,
Financial & Related Consultancy Services**
Final Sourcing Lists 2015

Introduction

The purpose of this document is to give an overview of the final sourcing lists of the new Pan-Regulator's Framework for Economic, Financial and Related Consultancy Services and to inform users of the range and choice of suppliers available.

The new Framework will come into effect from 1st September 2015 and will be valid until 31st August 2018 (with a one year extension option).

Lot 1. Energy Advice Relating to Economic and Environmental Areas
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This Lot covers consultancy on all aspects of specialised economic and environmental advice relating to energy.

Advice may relate to establishment of suitable strategies, policies, processes and organisation of economic responsibilities within an organisation.

Sub-Lot 1A. Regulatory and Incentive Design

- Ability to analyse various proposals in relation to regulatory policy development balancing consumer interest over short term and over the longer term
- Understanding of financial and economic incentives to encourage implementation of effective and efficient programmes by the company
- Understanding of the historical development of the current GB energy market arrangements, and ability to draw implications for policy design using relevant economic models.
- Ability to review alternative options and provide detailed cost benefit analysis
- Economic assessment of options so that the incentive scheme satisfies the economic efficiency criteria for the users of the system
- Development of charging mechanisms and tariff design to meet a range of policy criteria

Artelys
Bain & Company
Baringa Partners LLP
Cambridge Economic Policy Associates
Centre for Sustainable Energy
Charles River Associates
Cornwall Energy
Deloitte LLP
DNV KEMA Limited
Economic Consulting Associates Ltd
Engage Consulting Limited
ESP Consulting
Europe Economics

First Economics
Frontier Economics
FTI Consulting
Gemserv
ICF International
Indepen Ltd
IPA Advisory Limited
KPMG LLP
Lane Clark and Peacock
LeighFisher
London Economics
NERA UK Ltd
Ove Arup and Partners Ltd
Oxera
PA CONSULTING SERVICES LTD
Poyry Management Consulting
PwC
Reckon LLP
Ricardo-AEA Ltd
Sia Partners
The Brattle Group
UEA Consulting Ltd
Vivid Economics Ltd
YWE

Sub-Lot 1B. Competition & Market Behaviour

- Thorough understanding of the Competition law and policy in GB and relevant EC directives and policies
- Understanding of principles underpinning the law and policy in relation to market definition
- Understanding of the historical context of the development of competition in the GB energy markets, and ability to draw implications for policy design using relevant economic models of competition in energy markets.
- Awareness of other regulated markets in the UK as well as energy markets outside of the UK, including ability to draw relevant implications from wider GB market investigations to the electricity and gas sector
- Knowledge and experience of the competition tests applied (e.g. HHI, SSNIP test)
- Knowledge of competition case law relating to gas and electricity markets
- Economic analysis and modeling to support market behaviour assessment, including the use of behavioural economic assessment tools
- Understanding of the policy implications for future or related projects
- Understanding of corporate behaviour and game theory in oligopolistic and competitive markets environments
- Understanding of commercial contracts in the context of market evaluation

Baringa Partners LLP
Cambridge Economic Policy Associates
Cornwall Energy
Deloitte LLP

ESP Consulting
Europe Economics
Frontier Economics
FTI Consulting
ICF International
London Economics
Oxera
PA CONSULTING SERVICES LTD
Poyry Management Consulting
Reckon LLP
The Brattle Group

Sub-Lot 1C. Cost Assessment

Covers economic advice on a range of methods (also called economic evaluation, cost allocation, efficiency assessment, cost-benefit analysis, or cost-effectiveness analysis) used to evaluate expenditure of comparable businesses. Includes:

- Benchmarking costs between comparable businesses (such as gas, electricity and telecoms) and also against relevant external comparators;
- Review of costs both at an overall operating cost level and also of each significant activity;
- Advising on cost trends, both general (eg RPI) and specific (eg salaries, contractors, materials, etc) and the impact of those trends on cost forecasts;
- Assessment of the impact of regional factors that may result in different costs in different parts of the country.
- Thorough understanding of financial information and data reporting
- Understanding of the business, financial and economic drivers underpinning cost estimate by regulated and non-regulated upstream and downstream suppliers.
- Financial/Economic modeling to support the cost assessment and capture the complexities of cost drivers

Baringa Partners LLP
BDO LLP
Cambridge Economic Policy Associates
Cornwall Energy
Deloitte LLP
DNV KEMA Limited
EC Harris LLP
Economic Consulting Associates Ltd
Engage Consulting Limited
ESP Consulting
Eunomia Research & Consulting Ltd
Europe Economics
First Economics
Frontier Economics
FTI Consulting
Gemserv
Institute for Transport Studies
IPA Advisory Limited

KPMG LLP
LeighFisher
Mott MacDonald Ltd
NERA UK Ltd
Ove Arup and Partners Ltd
PA CONSULTING SERVICES LTD
PwC
Reckon LLP
Ricardo-AEA Ltd
Sia Partners

Sub-Lot 1D Economic Appraisal

Economic advice on the range of mathematical techniques appropriate for the analysis of costs and other financial information appropriate in setting price controls; use of such techniques and presentation of results and recommendations from such work. Includes:

- Comprehensive understanding of econometric tools, techniques and software used to undertake policy assessment and ability to undertake modelling assignments.
- The development of a spreadsheet or other software tool to evaluate the impact of regulatory decisions
- Econometric tools for efficiency studies, demand forecasting, trend analysis, hypothesis testing and market research
- Economic appraisal
- Benchmarking and statistical analysis
- Rationalisation and efficiency
- Statistical services
- Economics of new technologies

Artelys
Baringa Partners LLP
Cambridge Econometrics
Cambridge Economic Policy Associates
Charles River Associates
Cornwall Energy
Deloitte LLP
DNV KEMA Limited
Economic Consulting Associates Ltd
Engage Consulting Limited
ESP Consulting
Eunomia Research & Consulting Ltd
Europe Economics
Frontier Economics
FTI Consulting
Institute for Transport Studies
IPA Advisory Limited

KPMG LLP
Lane Clark and Peacock
LeighFisher
London Economics
NERA UK Ltd
Ove Arup and Partners Ltd
Oxera
PA CONSULTING SERVICES LTD
Poyry Management Consulting
PwC
Reckon LLP
Sia Partners
The Brattle Group
Vivid Economics Ltd

Sub-Lot 1E Environmental Economics

During the term of the framework agreement Ofgem or other Contracting Bodies may have a requirement for advice on environmental economics. Such requirements may include advice related to the following:

- integrating environmental considerations into economic decisions, e.g. through the use of shadow pricing or other valuation techniques;
- understanding the interaction of various environmental policies and the overall implications for energy consumers;
- design and implementation of economic incentives related to environmental policy, and understanding the implication for energy markets;
- understanding of consumer preferences on a broad range of environmental issues related to the energy sector;
- understanding of costs and benefits of new and emerging technologies in the energy sector

Baringa Partners LLP
Cambridge Economic Policy Associates
Cornwall Energy
Deloitte LLP
Economic Consulting Associates Ltd
Eunomia Research & Consulting Ltd
Europe Economics
Frontier Economics
ICF International
Lane Clark and Peacock
NERA UK Ltd
Ove Arup and Partners Ltd
PA CONSULTING SERVICES LTD
Ricardo-AEA Ltd
The Brattle Group
Vivid Economics Ltd

Sub-Lot 1F Market Design (UK & International)

- Thorough understanding of the history of energy market reform in Great Britain since privatisation, and key lessons learned from the reform process.
- Thorough understanding how the current market arrangements in Great Britain function, including good understanding of role of the system operator, understanding of licence agreements, understanding of how industry codes work in practice (e.g. UNC, BSC etc.).
- Thorough understanding of the processes that support competition at the retail level (e.g. the change of supplier process), and ability to consider how these processes are likely to change in the future with smart metering.
- Thorough understanding of wholesale energy markets, energy trading and hedging, measures and drivers of liquidity, auctions, and other market design issues that impact wholesale market liquidity.
- Understanding and experience of other energy markets in the EU and worldwide, and ability to translate key lessons learned in a GB perspective.
- Thorough understanding of the key challenges facing the GB energy sector over the next 10-20 years, and ability to examine these issues holistically taking into account multiple objectives related to environment, security of supply and affordability.

Baringa Partners LLP
Cambridge Economic Policy Associates
Deloitte LLP
ESP Consulting
Europe Economics
Frontier Economics
FTI Consulting
NERA UK Ltd
Oxera
PA CONSULTING SERVICES LTD
Poyry Management Consulting
PwC
Reckon LLP
The Brattle Group

Sub-Lot 1G Behavioural Economics

- understanding of the way in which businesses and individuals make decisions and implications of behavioural principles for energy consumer choices in competitive market
- understanding of the types of information used in decision making and the framing of decisions
- implications of insights from the behavioural economics literature for policy development, including relevant research on demand side response
- knowledge and understanding of the application of behavioural insights by other regulators and public bodies
- ability to design and conduct controlled experiments to understand consumer choices in the energy market to include randomised controlled trials
- understanding of the implications of smart metering and other related interventions within the energy sector impacting on consumer behaviour

Baringa Partners LLP
Behavioural Insights Ltd
Cambridge Economic Policy Associates
Centre for Sustainable Energy
Cornwall Energy
Deloitte LLP
DNV KEMA Limited
Economic Consulting Associates Ltd
Europe Economics
Frontier Economics
FTI Consulting
ICF International
Indepen Ltd
KPMG LLP
London Economics
NERA UK Ltd
PwC
Sia Partners
UEA Consulting Ltd

Sub-Lot 1H Distributional Analysis

- Understanding of baseline measures of inequality and factors contributing to fuel poverty
- Practical methodologies for assessing the welfare effects of changes in energy prices or income across different customer groups
- Analysis of the impact of policy on different consumer groups (eg, different income groups; rural vs. urban consumers; electricity vs gas consumers, etc.)
- Understanding of the ability of different consumer groups to respond to emerging environmental and other policies

Baringa Partners LLP
Cambridge Economic Policy Associates
Centre for Sustainable Energy
Cornwall Energy
Deloitte LLP
Economic Consulting Associates Ltd
Europe Economics
Frontier Economics
KPMG LLP
NERA UK Ltd
PwC
Sia Partners
UEA Consulting Ltd

Lot 2. Transport Advice Covering Economic and Related Areas

This Lot covers consultancy on all aspects of specialised economic advice relating to rail transport.

Sub-Lot 2A - Transport Economics

This Lot covers consultancy on all aspects of specialised economic advice relating to rail transport. (Lot 3 includes areas of advice in respect of rail services, such as application of regulatory and/or competition economics, where knowledge of the rail sector might be *relatively* less important).

Consultants should be able to demonstrate their abilities in demand and revenue forecasting, project appraisal and travel behaviour analysis.

In particular:

- demand and revenue forecasting – including the use of industry standard models (MOIRA, PLANET) and bespoke travel behaviour analysis, such as the impact of possessions and performance on demand. Experience of freight demand forecasting should be separately identified;
- train operating cost forecasting - including forecasting the impact on costs of changes in service levels, possessions and performance. Again experience in the freight sector should be separately identified;
- project appraisal - including following standard Department For Transport (DfT)/ Transport Scotland (TS) appraisal requirements including estimation of wider economic benefits.

The main areas of work in which we envisage consultant involvement include:

- advice on demand, revenue and cost forecasts of open access track access applications;
- advice on the impact of performance on train operating company costs and revenues;
- advice on the impact of possessions on train operating company costs and revenues;
- advice on requirements for enhancement schemes including in Network Rail's Strategic Business Plan; and
- advice on the demand and revenue forecasts included in DfT's/Transport Scotland's High Level Output Specification (HLOS).

AECOM Professional Services LLP
Atkins Limited
Cambridge Economic Policy Associates
CH2MHill (Halcrow)
Institute for Transport Studies
KPMG LLP
LeighFisher
Mott MacDonald Ltd
Ove Arup and Partners Ltd
Steer Davies Gleave
SYSTRA Ltd.

Lot 3. General Advice relating to Economic and Environmental Areas

This Lot covers consultancy on all aspects of specialised economic and environmental advice covering regulatory areas such as water, health, transport, communications or other utilities.

Advice may relate to regulatory, competition and consumer behaviour research.

Sub-Lot 3A. Regulatory and Incentive Design

- Ability to analyse various proposals in relation to regulatory policy development balancing consumer interest over short term and over the longer term, and analysis of the impacts of decisions on Government funding (where appropriate), including ability to model the effects of proposals
- Understanding of financial and economic incentives to encourage implementation of effective and efficient policies (at company or sectoral level)
- Understanding of the linkages between cost allocation and charging methodologies and incentive effects, and between company/market structures and incentive effects (e.g. the incentive effects of structural separation of regional businesses and/or asset ownership and network operation)
- Understanding of the historical development of market arrangements, and ability to draw implications for policy design using relevant economic models.
- Ability to review alternative options and provide detailed cost benefit analysis
- An understanding of how ownership might affect appropriate incentive structures (e.g. equity, debt-only, Government ownership)
- Economic assessment of options so that the incentive scheme satisfies the economic efficiency criteria for the users of the system

Artelys
Baringa Partners LLP
Cambridge Economic Policy Associates
Deloitte LLP
DotEcon Ltd
Economic Consulting Associates Ltd
Economic Insight
Engage Consulting Limited
ESP Consulting
Europe Economics
First Economics
Frontier Economics
FTI Consulting
Gemserv
ICF International
Indepen Ltd
Institute for Transport Studies
IPA Advisory Limited
LeighFisher
London Economics

Lucerna Partners Ltd
NERA UK Ltd
Oxera
PA CONSULTING SERVICES LTD
PwC
RAND Europe
Reckon LLP
Steer Davies Gleave
Strategic Management Consultants
UEA Consulting Ltd
YWE

Sub-Lot 3B. Competition & Market Behaviour

- Thorough understanding of the competition law and policy (both at the national and EU level)
- Understanding of the principle and the application of 'market definitions'
- Understanding of the historical and structural issues underpinning the development of competition and ability to draw implications for policy design using relevant economic models of competition.
- Awareness of regulated markets both in the UK and outside of the UK
- Knowledge and experience of the competition tests applied (e.g. HHI, SSNIP test)
- Knowledge of competition case law
- Economic analysis and modelling to support market behaviour assessment, including the use of behavioural economic assessment tools
- Understanding of the policy implications for future or related projects
- Understanding of corporate behaviour in monopolistic, oligopolistic and competitive market environments
- Understanding of commercial contracts and their relevance to market evaluation
- Understanding labour market dynamics

Cambridge Economic Policy Associates
Deloitte LLP
Economic Consulting Associates Ltd
Economic Insight
ESP Consulting
Europe Economics
Frontier Economics
FTI Consulting
Gemserv
ICF International
Indepen Ltd
London Economics
Lucerna Partners Ltd
NERA UK Ltd
PA CONSULTING SERVICES LTD
PwC
RAND Europe
Reckon LLP

SLG Economics Ltd
UEA Consulting Ltd

Sub-Lot 3C - Cost Assessment

Covers economic advice on a range of methods (also called economic evaluation, cost allocation, efficiency assessment, cost-benefit analysis, or cost-effectiveness analysis) used to evaluate expenditure. Includes:

- Benchmarking costs between relevant businesses and also against relevant external comparators;
- Review of costs both at an overall operating cost level, at service level, at a capital expenditure scheme level and also of each significant activity;
- Advising on cost trends, both general (eg RPI, COPI) and specific (eg salaries, contractors, energy, materials, etc) and the impact of those trends on cost forecasts;
- Assessment of the impact of regional and any cross-border factors that may result in different costs in different parts of the country.
- Thorough understanding of financial information and data reporting
- Understanding of the business, financial and economic drivers underpinning cost estimate by regulated and non-regulated upstream and downstream suppliers.
- Financial/Economic modelling to support the cost assessment and capture the complexities of cost drivers
- Development of reporting guidance for data reporting
- Advising on the appropriateness of different cost allocation and/or measurement approaches (e.g. Replacement cost, incremental cost, etc)
- Review of accounting policies and allocation of costs between activities to ensure data is consistent between organizations and suitable for analysis needs.

AECOM Professional Services LLP
Belmana Consultancy
Cambridge Economic Policy Associates
Deloitte LLP
Economic Consulting Associates Ltd
ESP Consulting
Eunomia Research & Consulting Ltd
Europe Economics
First Economics
Frontier Economics
FTI Consulting
Gemserv
Institute for Transport Studies
IPA Advisory Limited
Mott MacDonald Ltd
NERA UK Ltd
Oxera
PA CONSULTING SERVICES LTD
PwC
Reckon LLP
Steer Davies Gleave

Strategic Management Consultants
Swiss-Economics SE AG

Sub-Lot 3D Economic Appraisal

Economic advice on the range of mathematical techniques appropriate for the analysis of costs and other financial information appropriate in setting price controls, other types of regulation and/or analysing competition; use of such techniques and presentation of results and recommendations from such work. Includes:

- Comprehensive understanding of econometric tools and non-econometric (eg DEA), techniques and software used to undertake policy assessment and ability to undertake modelling assignments.
- The development of a spreadsheet or other software tool to evaluate the impact of regulatory decisions
- Econometric tools for efficiency studies, demand forecasting, trend analysis, hypothesis testing and market research
- Economic appraisal, Cost Benefit Analysis and Willingness to Pay Studies
- Benchmarking and statistical analysis
- Productivity analysis and Real Price Effects, including specialised adoption of national and regional indices
- Rationalisation and efficiency
- Statistical services

AECOM Professional Services LLP
Belmana Consultancy
Cambridge Econometrics
Cambridge Economic Policy Associates
CH2MHill (Halcrow)
Charles River Associates
Cornwall Energy
Deloitte LLP
eftec
ESP Consulting
Europe Economics
Frontier Economics
FTI Consulting
Indepen Ltd
Institute for Transport Studies
KPMG LLP
LeighFisher
London Economics
Mott MacDonald Ltd
NERA UK Ltd
Oxera
Prederi
PwC
RAND Europe

Reckon LLP
Steer Davies Gleave
Swiss-Economics SE AG

Sub-Lot 3E Environmental Economics

Environmental requirements may include advice related to the following:

- integrating environmental considerations into economic decisions, e.g. through the use of shadow pricing or other valuation techniques;
- understanding the interaction of environmental policy instruments and the implications for consumers;
- design and implementation of economic instruments and understanding the implication for markets;
- understanding of consumer preferences on a broad range of environmental issues related to different sectors;
- Water resource economics including supply/demand balance, and level of leakage;
- Environmental impact analysis

Artelys
Cambridge Economic Policy Associates
Charles River Associates
Cornwall Energy
Deloitte LLP
eftec
Eunomia Research & Consulting Ltd
Europe Economics
Frontier Economics
ICF International
Indepen Ltd
KPMG LLP
LeighFisher
Mott MacDonald Ltd
NERA UK Ltd
PA CONSULTING SERVICES LTD
PwC
Ricardo-AEA Ltd

Sub-Lot 3F Market Design (UK & International)

- Thorough understanding of the history of market reform in regulated sectors in Great Britain since privatisation, and key lessons learned from the reform process.
- Thorough understanding how the current market arrangements in Great Britain function, including good understanding of role of the system operator, understanding of licence agreements, understanding of how industry codes work in practice, relevant legislative framework (across a range of different sectors).

- Thorough understanding of the processes that support competition at the retail level (e.g. the change of supplier process), vertical separation between train companies and the network operator) and elsewhere in the value chain.
- Understanding and experience of other markets in the EU and worldwide, and ability to translate key lessons learned in a GB perspective.
- Thorough understanding of the key challenges facing the GB markets over the next 10-20 years, and ability to examine these issues holistically taking into account multiple objectives related to environment, security of supply, affordability and growth.

Cambridge Economic Policy Associates
Charles River Associates
Deloitte LLP
Economic Consulting Associates Ltd
Engage Consulting Limited
ESP Consulting
Europe Economics
Frontier Economics
FTI Consulting
Gemserv
Helios
ICF International
Indepen Ltd
IPA Advisory Limited
KPMG LLP
LeighFisher
Lucerna Partners Ltd
NERA UK Ltd
PA CONSULTING SERVICES LTD
PwC
Reckon LLP
UEA Consulting Ltd
YWE

Sub-Lot 3G Behavioural Economics

- understanding of the way in which businesses and individuals make decisions
- understanding of the types of information used in decision making and the framing of decisions
- implications of behavioural economics insights for policy development

Alvarez & Marsal
Behavioural Insights Ltd
Cambridge Economic Policy Associates
Cornwall Energy
Deloitte LLP
Europe Economics
Frontier Economics
FTI Consulting
ICF International

Indepen Ltd
KPMG LLP
London Economics
NERA UK Ltd
Oxera
PwC
UEA Consulting Ltd

Sub-Lot 3H Distributional Analysis

- Understanding of measures of inequality and impacts of changes in prices or income
- Analysis of the impact of policy on different customer groups (eg, different income groups; rural vs. urban consumers; household/individuals vs businesses etc.)
- Understanding of the scope of different customer groups to respond to emerging policies

Cambridge Economic Policy Associates
Cornwall Energy
Deloitte LLP
Economic Consulting Associates Ltd
Europe Economics
Frontier Economics
Indepen Ltd
KPMG LLP
Mott MacDonald Ltd
NERA UK Ltd
Oxera
PwC
UEA Consulting Ltd

Lot 4. Corporate Finance and Accountancy

This Lot offers consultancy advice on all aspects of corporate finance and accounting within an organisation. Advice may relate to establishment of suitable strategies, policies, asset management, processes and organisation of financial responsibilities within an organisation. Advice may also be provided in support of specific projects

including complex procurements and shared services. Advice may be required for any regulatory body.

Sub-Lot 4A General Corporate Finance Issues

This category covers advice related to the provision of finance (equity and debt, including structured debt, and bank facilities) for companies. It is a specific area of finance dealing with the financial decisions corporations make and the tools as well as analysis used to make these decisions.

Also includes transaction based advice, review of financing plans, valuation of the loss of a comparator, city views on proposed mergers and possible merger savings, licence termination. Price setting framework, regulatory reform and likely impact on company credit ratings.

BDO LLP
Cambridge Economic Policy Associates
Charles River Associates
Deloitte LLP
Ernst & Young
Europe Economics
Frontier Economics
FTI Consulting
Grant Thornton UK LLP
Indepen Ltd
KPMG LLP
NERA UK Ltd
Ove Arup and Partners Ltd
Oxera
PA CONSULTING SERVICES LTD
PwC

Sub-Lot 4B Cost of Capital & Financeability

This category covers advice related to the underlying economic models which underpin the provision of finance to companies, and the provision of the data on which these models are based.

Also includes setting the cost of capital, overall assessment including small company and embedded debt premiums, pension funding and impact on cost of capital, academic theories and analysis, city views and perspectives. financeability and financial indicators, market valuations and likely impact on company credit ratings.

Cambridge Economic Policy Associates
Charles River Associates
Deloitte LLP
Economic Consulting Associates Ltd

Economic Insight
Ernst & Young
ESP Consulting
Europe Economics
First Economics
Frontier Economics
FTI Consulting
Grant Thornton UK LLP
IPA Advisory Limited
KPMG LLP
NERA UK Ltd
Oxera
PwC
Reckon LLP

Sub-Lot 4C Capital Structure and PFI/PPP

This category covers advice capital structures and gearing, issues around highly geared debt financing, regulatory risk, review of financial projections.

This category also covers Assessment of alternative delivery options, PFI/PPP models, risk allocation, financing and procurement strategies.

BDO LLP
Cambridge Economic Policy Associates
Deloitte LLP
Economic Consulting Associates Ltd
Ernst & Young
Europe Economics
Frontier Economics
FTI Consulting
Grant Thornton UK LLP
KPMG LLP
Mazars LLP
McKinsey & Company
Ove Arup and Partners Ltd
Oxera
PA CONSULTING SERVICES LTD
PwC
QMPF LLP

Sub-Lot 4D General and Regulatory Accounting

This category covers advice Interpretation of Accounting Standards, changes in Accounting Standards, statutory accounting and regulatory accounting including accounting for separated businesses

BDO LLP
Deloitte LLP
Ernst & Young
FTI Consulting
KPMG LLP
Mazars LLP
NERA UK Ltd
Oxera
PwC
RGL Forensics

Sub-Lot 4E Taxation

This category covers advice related to the tax to which companies may be obligated both past, present and future.

Can also cover changes from the Budget, Finance Bills and Finance Acts and in HMRC agreements and interpretation including in relation to Value Added Tax, impact on the industry, implications for price limits and regulatory methodologies. Actual and projected charges for the industry (including analysis of the information publicly and privately available, benchmarking and comparison across companies, trend analysis). Tax implications of takeover and mergers, expansion of non-regulated businesses.

Alvarez & Marsal
BDO LLP
Deloitte LLP
Ernst & Young
FTI Consulting
Grant Thornton UK LLP
KPMG LLP
Mazars LLP
PwC

Sub-Lot 4F Forensic Accounting

This category covers advice related to historic accounting transactions and policy which integrates accounting, auditing and investigative skills and presents the evidence in a report suitable for presentation in a court. May also include general advice on adjustments to financial or management accounts data for the purpose of analysing company performance.

Alvarez & Marsal
BDO LLP
Cambridge Economic Policy Associates
Charles River Associates
Deloitte LLP
Ernst & Young

FTI Consulting
Grant Thornton UK LLP
KPMG LLP
Mazars LLP
PwC
RGL Forensics

Sub-Lot 4G Actuarial Advice

This category covers advice related to insurances and pensions and compliance thereon including using mathematical modeling techniques and statistical concepts to determine probability and assess risks. Also includes advice relating to the accounting for pension and insurance costs and liabilities and reflection within regulatory frameworks including price controls.

Also includes review and analysis of companies' pension projections, pension implications of particular capital structures, pension balances in financial statements.

Barnett Waddingham
BDO LLP
Deloitte LLP
FTI Consulting
GAD
Grant Thornton UK LLP
Lane Clark and Peacock
Mazars LLP
PwC

Sub-Lot 4H Audit

This category covers work and advice related to ensure compliance with the requirements of regulatory bodies and is an evaluation of an organization, system, process, project or product.

Also includes audit and review of companies' systems and controls and may include audit of customer service data. Scrutiny and challenge of reported data. Auditing standards. Approach adopted by companies' statutory auditors.

BDO LLP
Deloitte LLP
Ernst & Young
Grant Thornton UK LLP
KPMG LLP
Moore Stephens
PwC
Strategic Management Consultants
The Orange Partnership

Sub-Lot 4I Cost Analysis

This category covers advice on a range of methods (also called economic evaluation, cost allocation, efficiency assessment, cost-benefit analysis, or cost-effectiveness analysis) used to evaluate expenditure. Includes:

- Review of accounting policies and allocation of costs between activities to ensure data is consistent between organisations and suitable for analysis needs;
- Benchmarking costs between gas businesses and also against relevant external comparators;
- Benchmarking costs between electricity sector businesses and also against relevant external comparators;
- Benchmarking the telecoms costs of gas and electricity companies against each other and also against relevant external comparators
- Benchmarking costs between postal sector businesses and also against relevant external comparators;
- Benchmarking costs between any other utility sector businesses and also against relevant external comparators;
- Review of costs both at an overall operating cost level and also of each significant activity;
- Assessment of plans/forecasts of the relevant organisation to determine their appropriateness for price control setting purposes;
- Advising on cost trends, both general (eg RPI) and specific (eg salaries, contractors, materials, etc) and the impact of those trends on cost forecasts.

Akeso & Company Limited
Bain & Company
BDO LLP
Belmana Consultancy
Cambridge Economic Policy Associates
Deloitte LLP
Economic Consulting Associates Ltd
ESP Consulting
Europe Economics
First Economics
Frontier Economics
FTI Consulting
Institute for Transport Studies
IPA Advisory Limited
KPMG LLP
NERA UK Ltd
Oxera
PA CONSULTING SERVICES LTD
Prederi
PwC
Reckon LLP

Sub-Lot 4J Financial Modelling (UK & International)

This category covers the development of a spreadsheet or other software tool to evaluate the impact of decisions (such as a price control), on a company's financial status and its ability to raise the necessary finance to carry on its business. Also covers advice on and review of such financial models that have been prepared in-house.

Alvarez & Marsal
Baringa Partners LLP
Barnett Waddingham
BDO LLP
Cambridge Economic Policy Associates
CH2MHill (Halcrow)
Charles River Associates
Deloitte LLP
Economic Consulting Associates Ltd
Ernst & Young
ESP Consulting
Europe Economics
F1F9 UK Ltd
Frontier Economics
FTI Consulting
Grant Thornton UK LLP
IPA Advisory Limited
KPMG LLP
Lane Clark and Peacock
Mazars LLP
McKinsey & Company
NERA UK Ltd
Ove Arup and Partners Ltd
Oxera
Prederi
PwC
Reckon LLP
Steer Davies Gleave
The Brattle Group

Sub-Lot 4K International Reporting Standards (IFRS)

This category covers International Reporting Standards (IFRS) support and advice as required.

BDO LLP
Deloitte LLP
Ernst & Young
FTI Consulting
KPMG LLP

Mazars LLP
Prederi
PwC

Lot 5. Policy Development & Implementation

Policy development & Implementation could cover any area of a regulatory body and includes:

- Thorough understanding of policy development and implementation process relating to regulatory practice
- Ability to define the purpose, scope and usefulness of policy
- Ability to assess different policy options, their benefits, costs and effects on different markets, with the analysis supported by detailed quantitative evidence wherever possible
- Ability to support the development of consumer engagement both strategically and practically, through such endeavours as market research, focus group research and consumer forums
- Ability to support the policy implementation and evaluation phases, reflect on outcomes and revisions to the policy
- Understand the process of project appraisal within Government and support the development of regulatory impact assessments
- Licensing, Authorisation and Compliance advice

Alex Wiseman Associates Ltd
Alvarez & Marsal
Atkins Limited
Baringa Partners LLP
BDO LLP
Belmana Consultancy
Cambridge Economic Policy Associates
Carnall Farrar
Centre for Sustainable Energy
Charles River Associates
Cornwall Energy
Deloitte LLP
DNV KEMA Limited
DotEcon Ltd
Economic Consulting Associates Ltd
Engage Consulting Limited
ESP Consulting
Eunomia Research & Consulting Ltd
Europe Economics
First Economics
Frontier Economics
FTI Consulting
Gemserv
ICF International

Indepen Ltd
IPA Advisory Limited
KPMG LLP
London Economics
Lucerna Partners Ltd
McKinsey & Company
Moorhouse Consulting
NERA UK Ltd
Oxera
PA CONSULTING SERVICES LTD
PwC
Quo Imus Limited (trading as Qi Consulting)
RAND Europe
Reckon LLP
Ricardo-AEA Ltd
Sia Partners
SLG Economics Ltd
Steer Davies Gleave
Strategic Management Consultants
The Brattle Group
Vivid Economics Ltd
YWE

LOT 6 - Project Management

There may be requirements from time to time when consultants may be required to lead and deliver policy as well as undertake technical and functional roles within teams. Project management will be within any regulatory body areas.

Areas could include:

- strategic programme/project management support
- best practice tools and techniques
- alignment and integration of PPM with organisational aims
- risk management
- project/programme governance and assurance
- project/programme/portfolio management office design (P30)
- programme/project initiation
- introduction of project based working
- stakeholder management
- communication strategies/management
- programme health checks and efficiency reviews
- project skills and knowledge transfer
- project recovery
- project evaluation, reviews and PIRs
- Strategy Management
- Change Management – tools, techniques, training and strategy
- Business Integration and Separation
- Business analysis
- Business architecture

AECOM Professional Services LLP
Atkins Limited
Atos IT Services UK Ltd
Capita Plc
CMC Partnership (UK) Ltd
CPC Project Services LLP
LOC Consulting Ltd
Mace Limited
MCG Professionals LTD.
Moorhouse Consulting
Mott MacDonald Ltd
Ove Arup and Partners Ltd
PA CONSULTING SERVICES LTD
Pcubed
Practicus
Prederi
PwC
Quo Imus Limited (trading as Qi Consulting)
Suryah Ltd

LOT 7 – Specialist Advice Relating to Energy and Water

Sub-Lot 7A – Advice for Energy Markets including Generic Energy Sector Advice

Covering any specialist advice relating to energy markets for example, Market Liquidity and Market Regulatory Design

Baringa Partners LLP
Beechdene Consulting Ltd
CAG Consultants
Cambridge Economic Policy Associates
CJ Economics
CY Consultants
ESP Consulting
Facta NV Limited
Frontier Economics
FTI Consulting
IPA Advisory Limited
KPMG LLP
NERA UK Ltd
PA CONSULTING SERVICES LTD
Power Markets Innovation Consulting
Poyry Management Consulting
PwC
Regulatory Economics Limited
The Brattle Group

Sub-Lot 7B – Advice for energy networks and price controls

Covering any specialist advice relating to energy networks and price controls for example Transmission and Distribution Price Controls

Alex Wiseman Associates Ltd
Baringa Partners LLP
CAG Consultants
Cambridge Economic Policy Associates
Cambridge Economic Policy Associates
Centre for Sustainable Energy
Charles River Associates
CJ Economics
Cornwall Energy
CY Consultants
Engage Consulting Limited

ESP Consulting
Facta NV Limited
First Economics
Frontier Economics
FTI Consulting
Gemserv
IPA Advisory Limited
Judith Ward
KPMG LLP
LeighFisher
Lisa Claire Martin
NERA UK Ltd
PA CONSULTING SERVICES LTD
Power Markets Innovation Consulting
Poyry Management Consulting
PwC
Reckon LLP
Regulatory Economics Limited
Sia Partners
Swiss-Economics SE AG
The Brattle Group
Trilemma UK Ltd.
UCL Consultants Ltd
Util Consulting Limited

Sub-Lot 7C – Advice for Sustainable Development and Environmental Projects

Covering any specialist advice relating to Sustainable Development and Environmental Projects for example advice covering the impact of sustainability and environmental issues on energy markets and consumers

Cambridge Economic Policy Associates
Cascade Consulting
Centre for Sustainable Energy
Cornwall Energy
CY Consultants
Environmental Management Consultants Ltd
Judith Ward
KPMG LLP
NERA UK Ltd
PA CONSULTING SERVICES LTD
PwC
Sia Partners
The Brattle Group
Trilemma UK Ltd.
UCL Consultants Ltd
Vivid Economics Ltd

Sub-Lot 7D – Commercial advice

Covering any specialist advice relating to commercial advice to the regulatory and energy sectors such as smart metering and offshore.

Adeptica Ltd
Alex Wiseman Associates Ltd
Baringa Partners LLP
Beechdene Consulting Ltd
Bridge-it Advisory Services Ltd
CAG Consultants
Cambridge Economic Policy Associates
christopher deacon consultancy
Cornwall Energy
CY Consultants
DNV KEMA Limited
Engage Consulting Limited
ESP Consulting
Facta NV Limited
Frontier Economics
FTI Consulting
Gemserv
IPA Advisory Limited
Judith Ward
KPMG LLP
LeighFisher
Lisa Claire Martin
Mike F Jackson Consulting Ltd
PA CONSULTING SERVICES LTD
Poyry Management Consulting
PwC
Sia Partners
The Brattle Group
Trilemma UK Ltd.
UCL Consultants Ltd
Util Consulting Limited

Sub-Lot 7E – Advice for Water Sector Economics Including Markets

Covering any specialist economic advice relating to the water sector, for example in relation to setting price controls (including expertise in financial issues such as the cost of capital, and, comparative and financial modelling expertise), developing new incentive arrangements, market design and development, and, competition issues.

Alex Wiseman Associates Ltd
Beechdene Consulting Ltd
Cascade Consulting
Charles River Associates
CY Consultants
First Economics
Frontier Economics
IPA Advisory Limited
KPMG LLP

LeighFisher
PA CONSULTING SERVICES LTD
PwC
Reckon LLP
Regulatory Economics Limited
UCL Consultants Ltd
Vivid Economics Ltd

Sub-Lot 7F – Advice for Sector Operation and Planning, Investment Appraisals, Sustainable Development, Environmental Obligations and Water Science

Covering any specialist advice relating to sector operation and planning, resilience, water supply/demand balance issues, investment appraisals and cost benefit analysis, investment planning, sustainable development in the water sector, environmental obligations on water companies and their impact on customers.

Cascade Consulting
Baringa Partners LLP
Cambridge Economic Policy Associates
Cascade Consulting
CY Consultants
Frontier Economics
IPA Advisory Limited
Mott MacDonald Ltd
Strategic Management Consultants
UCL Consultants Ltd

Sub-Lot 7G – Advice for Customer Engagement and Research

Covering market/customer research and wider matters relating to the development of best practice in customer engagement and stakeholder management in the water sector.

Baringa Partners LLP
CAG Consultants
Cascade Consulting
Enstra Consulting
Frontier Economics
Gemserv
IMS Consulting (Europe) Ltd
KPMG LLP
LeighFisher
NERA UK Ltd
PA CONSULTING SERVICES LTD
PwC
Regulatory Economics Limited