

UK-Dagenham: pension fund management services

OJ S 21/2012 01/02/2012

Contract notice

Services

Directive 2004/18/EC

Section I: Contracting authority

I.1. Name and addresses

Official name: London Borough of Barking & Dagenham Pension Fund

Postal address: Civic Centre, Rainham Road North

Town: Dagenham

Postal code: RM10 7BN

Country: United Kingdom

For the attention of: Cameron McMullen

E-mail: jltic-swim-bdar@jltgroup.com

Telephone: +44 7717690671

Fax: +44 1612531169

Internet address(es):General address of the contracting authority: <http://www.lbbd.gov.uk/>**Additional information can be obtained from:**

the abovementioned address

Specifications and additional documents (including documents for competitive dialogue and a dynamic purchasing system) can be obtained from:

the abovementioned address

Tenders or requests to participate must be submitted: Official name: JLT Benefit Solutions

Postal address: St James's House, 7 Charlotte Street

Town: Manchester

Postal code: M1 4DZ

Country: United Kingdom

E-mail: jltic-swim-bdar@jltgroup.comInternet address: <http://www.jltic-swim.com>**I.2. Type of the contracting authority**

Regional or local authority

I.3. Main activity

General public services

I.4. Contract award on behalf of other contracting authorities

The contracting authority is purchasing on behalf of other contracting authorities: no

Section II: Object of the contract

II.1. Description**II.1.1. Title attributed to the contract by the contracting authority**

Investment management services - absolute return.

II.1.2. Type of contract and place of performance or delivery

Services

Service category No 6: Financial services a) Insurances services b) Banking and investment services

Main site or place of performance: Barking and Dagenham Direct.

C/o Civic Centre.

Dagenham.

RM10 7BN.

NUTS code

II.1.3. Information about a framework agreement or a dynamic purchasing system

The notice involves a public contract

II.1.4. Information about framework agreement

II.1.5. Short description of the contract or purchase(s)

The Council invites tenders from interested parties to provide investment management services to London Borough of Barking & Dagenham Pension Fund for the management of a diversified portfolio of "growth" assets.

II.1.6. CPV code(s)

66141000 Pension fund management services

II.1.7. Information about the Government Procurement Agreement (GPA)

The procurement is covered by the Government Procurement Agreement: no

II.1.8. Lots

This contract is divided into lots: no

II.1.9. Information about variants

Variants will be accepted: no

II.2. Scope of the procurement

II.2.1. Total quantity or scope

The London Borough of Barking & Dagenham Pension Fund is seeking to appoint a single multi asset investment fund manager to provide additional return to the fund through their asset allocation abilities. An allocation of (currently) 75 000 000 GBP of the London Borough of Barking & Dagenham Pension Fund will be awarded to the successful candidate.

Potential strategies can include Dynamic Asset Allocation or appropriate absolute return strategies, although it is unlikely that. Any of the strategies may include derivatives or a physical equity content.

Long term returns are expected to be close to those from an equity portfolio, whether expressed relative to inflation (eg. RPI +5 % pa) or to cash (eg. LIBOR +3 %). Absolute volatility expected in the long term to be 66 % or less that of equity markets. Correlation to equity markets is expected to be less than 0.7.

The successful candidate(s) will be expected to provide input to regular meetings with London Borough of Barking & Dagenham Pension Fund, where they will be required discuss the outlook for the various assets classes.

II.2.2. Information about options

II.2.3. Information about renewals

II.3. Duration of the contract or time limit for completion

Section III: Legal, economic, financial and technical information

III.1. Conditions related to the contract

III.1.1. Deposits and guarantees required

III.1.2. Main financing conditions and payment arrangements and/or reference to the relevant provisions governing them

III.1.3. Legal form to be taken by the group of economic operators to whom the contract is to be awarded

III.1.4. Contract performance conditions

The performance of the contract is subject to particular conditions: no

III.2. Conditions for participation

III.2.1. Suitability to pursue the professional activity, including requirements relating to enrolment on professional or trade registers

List and brief description of conditions: As detailed in the tender documentation.

III.2.2. Economic and financial ability

List and brief description of conditions: As detailed in the tender documentation.

III.2.3. Technical and professional ability

List and brief description of conditions:
As detailed in the tender documentation.

III.2.4. Information about reserved contracts

III.3. Conditions specific to services contracts

III.3.1. Information about a particular profession

Execution of the service is reserved to a particular profession: no

III.3.2. Information about staff responsible for the performance of the contract

Obligation to indicate the names and professional qualifications of the staff assigned to performing the contract: no

Section IV: Procedure

IV.1. Type of procedure

IV.1.1. Type of procedure

Open

IV.1.2. Information about the limits on the number of candidates to be invited

IV.1.3. Information about reduction of the number of solutions or tenders during negotiation or dialogue

IV.2. Award criteria

IV.2.1. Award criteria

The most economically advantageous tender in terms of Price is not the only award criterion and all criteria are stated only in the procurement documents

IV.2.2. Information about electronic auction

An electronic auction will be used: no

IV.3. Administrative information

IV.3.1. File reference number attributed by the contracting authority

jltic-swim-bdar

IV.3.2. Previous publication concerning this procedure

no

IV.3.3. Conditions for obtaining specifications and additional documents or descriptive document

Time limit for receipt of requests for documents or for accessing documents: 5.3.2012 - 17:00

Payable documents: no

IV.3.4. Time limit for receipt of tenders or requests to participate

12.3.2012 - 12:00

IV.3.5. Estimated date of dispatch of invitations to tender or to participate to selected candidates

IV.3.6. Languages in which tenders or requests to participate may be submitted

English.

IV.3.7. Minimum time frame during which the tenderer must maintain the tender

Duration in months: 6 (from the date stated for receipt of tender)

IV.3.8. Conditions for opening of tenders

Date: 12.3.2012 - 13:00

Place:

St James's House, 7 Charlotte Street, Manchester M1 4DZ.

Persons authorised to be present at the opening of tenders: no

Section VI: Complementary information

VI.1. Information about recurrence

This is a recurrent procurement: no

VI.2. Information about European Union funds

The procurement is related to a project and/or programme financed by European Union funds:

no

VI.3. Additional information

VI.4. Procedures for review

VI.4.1. Review body

VI.4.2. Review procedure

Precise information on deadline(s) for review procedures: As detailed in the tender documentation.

VI.4.3. Service from which information about the review procedure may be obtained

VI.5.

Date of dispatch of this notice

30.1.2012