

**UK-Glasgow: pension fund management services**  
**OJ S 46/2012 07/03/2012**  
**Contract award notice**  
**Services**

**Directive 2004/18/EC**

**Section I: Contracting authority**

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**I.1. Name and addresses**

Official name: Glasgow City Council as the administering authority for the Strathclyde Pension Fund

Postal address: Strathclyde Pension Fund Office, PO Box 27001

Town: Glasgow

Postal code: G2 9EW

Country: United Kingdom

E-mail: [richard.keery@fs.glasgow.gov.uk](mailto:richard.keery@fs.glasgow.gov.uk)

Telephone: +44 1412877398

Fax: +44 1412877358

**Internet address(es):**

General address of the contracting authority: [www.spfo.org.uk](http://www.spfo.org.uk)

**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**

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**II.1. Description**

**II.1.1. Title**

Appointment of pension fund manager(s) - global equity.

**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: Glasgow.

NUTS code UKM34 Glasgow City

**II.1.3. Information about a framework agreement or a dynamic purchasing system (DPS)**

The procurement involves the establishment of a framework agreement

**II.1.4. Short description of the contract or purchase(s)**

Glasgow City Council is seeking to establish a framework of unconstrained global equity managers. The investment objective will be substantial out performance of the FTSE all world index or MSCI all countries index over rolling 5 year periods (minimum target +3 %). A wide

range of investment styles will be considered.

The size of the individual mandate(s) is expected to lie within a 250 000 000 GBP to 500 000 000 GBP range. Multiple individual mandates may be awarded within the framework tenure of 4 years. The Council reserves the right to alter the value of funds awarded and may make more than one manager appointment.

**II.1.5. CPV code(s)**

66141000 Pension fund management services

**II.1.6. Information about the Government Procurement Agreement (GPA)**

The procurement is covered by the Government Procurement Agreement: yes

**II.2. Total value of the contract/lot**

**II.2.1. Total value of the contract/lot**

**Section IV: Procedure**

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**IV.1. Type of procedure**

**IV.1.1. Type of procedure**

Restricted

**IV.2. Award criteria**

**IV.2.1. Award criteria**

The most economically advantageous tender in terms of

1. Presentation skills. Weighting 25
2. Interpersonal skills. Weighting 25
3. Likelihood of success. Weighting 50

**IV.2.2. Information about electronic auction**

An electronic auction has been used: no

**IV.3. Administrative information**

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

GCC002486FS

**IV.3.2. Previous publication concerning this procedure**

**Contract notice**

Notice number in the OJ S: [2011/S 121-201125](#) of 28.6.2011

**Section V: Award of contract**

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**V.1. Date of conclusion of the contract**

21.12.2011

**V.2. Information about tenders**

Number of tenders received: 16

Number of tenders received by electronic means: 16

**V.3. Name and address of the contractor**

Official name: Edinburgh Partners Limited

Postal address: 12 Charlotte Square

Town: Edinburgh  
Postal code: EH2 4DJ  
Country: United Kingdom

**V.4. Information on value of the contract/lot**

**V.5. Information about subcontracting**

The contract is likely to be subcontracted: no

**V.1. Date of conclusion of the contract**

21.12.2011

**V.2. Information about tenders**

Number of tenders received: 16

Number of tenders received by electronic means: 16

**V.3. Name and address of the contractor**

Official name: Lazard Asset Management Ltd.

Postal address: 50 Stratton Street

Town: London

Postal code: W1J 8LL

Country: United Kingdom

**V.4. Information on value of the contract/lot**

**V.5. Information about subcontracting**

The contract is likely to be subcontracted: no

**V.1. Date of conclusion of the contract**

21.12.2011

**V.2. Information about tenders**

Number of tenders received: 16

Number of tenders received by electronic means: 16

**V.3. Name and address of the contractor**

Official name: M&G Investment Management Ltd.

Postal address: Laurence Pountney Hill,

Town: London

Postal code: EC4R 0HH

Country: United Kingdom

**V.4. Information on value of the contract/lot**

**V.5. Information about subcontracting**

The contract is likely to be subcontracted: no

**V.1. Date of conclusion of the contract**

21.12.2011

**V.2. Information about tenders**

Number of tenders received: 16

Number of tenders received by electronic means: 16

**V.3. Name and address of the contractor**

Official name: Oldfield Partners LLP  
Postal address: 130 Buckingham Palace Road  
Town: London  
Postal code: SW1W 9SA  
Country: United Kingdom

**V.4. Information on value of the contract/lot**

**V.5. Information about subcontracting**

The contract is likely to be subcontracted: no

**V.1. Date of conclusion of the contract**

21.12.2011

**V.2. Information about tenders**

Number of tenders received: 16

Number of tenders received by electronic means: 16

**V.3. Name and address of the contractor**

Official name: Veritas Asset Management  
Postal address: 6th Floor, Elizabeth House, 39 York Road  
Town: London  
Postal code: SE1 7NQ  
Country: United Kingdom

**V.4. Information on value of the contract/lot**

**V.5. Information about subcontracting**

The contract is likely to be subcontracted: no

**V.1. Date of conclusion of the contract**

21.12.2011

**V.2. Information about tenders**

Number of tenders received: 16

Number of tenders received by electronic means: 16

**V.3. Name and address of the contractor**

Official name: Walter Scott & Partners Ltd.  
Postal address: BNY Mellon Centre, 160 Queen Victoria Street  
Town: London  
Postal code: EC4V 4LA  
Country: United Kingdom

**V.4. Information on value of the contract/lot**

**V.5. Information about subcontracting**

The contract is likely to be subcontracted: no

**Section VI: Complementary information**

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**VI.1. Information about European Union funds**

The procurement is related to a project and/or programme financed by European Union funds:  
no

## **VI.2. Additional information**

## **VI.3. Procedures for review**

### **VI.3.1. Review body**

### **VI.3.2. Review procedure**

Precise information on deadline(s) for review procedures: Glasgow City Council incorporated a minimum 10 calendar day standstill period at the point of information on the award of the contract communicated to tenderers. This period allowed unsuccessful tenderers to seek further debriefing from the contracting authority before the contract was entered into. Such additional information should be required from the procurement officer (see details in Section 1.1 of the contract notice). If an appeal regarding the award of the contract has not been successfully resolved the public Contracts (Scotland) Regulations 2006 (SS) 1 2006 No 1) provide for aggrieved parties who have been harmed or are at risk of harm by a breach of the rule to take action in the Sheriff Court or Court of Session.

### **VI.3.3. Service from which information about the review procedure may be obtained**

## **VI.4. Date of dispatch of this notice**

5.3.2012