

**UK-Belfast: pension fund management services**

**OJ S 48/2012 09/03/2012**

**Contract notice**

**Services**

**Directive 2004/18/EC**

**Section I: Contracting authority**

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**I.1. Name and addresses**

Official name: Northern Ireland Local Government Officers' Superannuation Committee (NILGOSC)

Postal address: Templeton House 411 Hollywood Road

Town: Belfast

Postal code: BT4 2LP

Country: United Kingdom

Contact person: Nicola Todd

E-mail: [nicola.todd@nilgosc.org.uk](mailto:nicola.todd@nilgosc.org.uk)

Telephone: +44 2890768025

Fax: +44 2890768790

**Additional information can be obtained from:**

Official name: Aon Hewitt Limited

Postal address: 10 Devonshire Square

Town: London

Postal code: EC2M 4YP

Country: United Kingdom

Contact person: Anthony Brewer

E-mail: [anthony.brewer@aonhewitt.com](mailto:anthony.brewer@aonhewitt.com)

Telephone: +44 2070869585

Fax: +44 2070863982

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

Official name: Aon Hewitt Limited

Postal address: 10 Devonshire Square

Town: London

Postal code: EC2M 4YP

Country: United Kingdom

Contact person: Anthony Brewer

E-mail: [anthony.brewer@aonhewitt.com](mailto:anthony.brewer@aonhewitt.com)

Telephone: +44 2070869585

Fax: +44 2070863982

**Tenders or requests to participate must be submitted:** Official name: Aon Hewitt Limited

Postal address: 10 Devonshire Square

Town: London

Postal code: EC2M 4YP

Country: United Kingdom

Contact person: Anthony Brewer

E-mail: [anthony.brewer@aonhewitt.com](mailto:anthony.brewer@aonhewitt.com)

Telephone: +44 2070869585

Fax: +44 2070863982

**I.2. Type of the contracting authority**

Regional or local agency/office

**I.3. Main activity**

Economic and financial affairs

**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 attributed to the contract by the contracting authority**

To appoint at least 1 active bond investment manager with a broad range of capabilities.

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

Services

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 Committee is looking to appoint at least one active bond investment manager with a broad range of capabilities. The successful manager will have a wide range of capabilities in bond management which includes absolute return, global bonds and high yield. The mandate is for up to approximately 350 000 000 GBP and represents around 10 % of the total Fund's assets (as at 31.12.2011).

Proposals will firstly be assessed versus the criteria in the Pre Qualification Questionnaire (PQQ). Proposals fulfilling the requirements of the Pre Qualification Questionnaire will be invited to Tender. Completed Tender documents will be scored in line with the Award Criteria in section IV.2.1 of this document and the "Instructions" section of the Tender document. There will be a section in the Tender document titled "Operational Due Diligence". At this stage, responses will firstly be assessed against the Operational Due Diligence requirements. Only those assigned a "Pass" for this section will have the remaining Tender document scored. Proposals that are assigned a "Fail" for Operational Due Diligence will not have the remainder of their Tender document scored and therefore will not be considered suitable for this mandate.

A short list of the highest scoring Tender documents will be invited to present to the Committee. At this stage 80 % of the Tender score will be retained and up to 20 % assigned to "Communication". This score will be awarded at the selection day based on the effectiveness of the presentation received. Further details on the "Communication" stage will be provided in advance of the selection day.

**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**

In total the mandate may represent around 10 % of the Fund's total assets (as at 31.12.2011).

### **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**

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### **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: Candidates must be registered under the terms of the FSA 1986, or equivalent law of member state to manage assets of occupational pension funds. Proof of registration must be provided.

#### **III.2.2. Economic and financial ability**

#### **III.2.3. Technical and professional ability**

#### **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: yes

Reference to the relevant law, regulation or administrative provision: Please see III.2.1.

#### **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: yes

## **Section IV: Procedure**

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### **IV.1. Type of procedure**

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

Restricted

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

Objective criteria for choosing the limited number of candidates: The manager should be regulated by the FSA in the UK, or by the SEC if based in the USA. The manager should have a compliance report from the last 2 years (or a valid reason for not having one). Total bond assets under management should be at least 1,000m GBP, and the proposed strategy should have at least 500 000 000 GBP invested in it. The ability for assets to be managed on a segregated basis with nil or minimal use of pooled funds. The proposed product, or capabilities in running this type of mandate, should have at least 4 years of performance history. The fee basis offered should be competitive. The manager's fixed income team should have sufficient depth.

#### **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 Criteria below

1. Investment Process – General. Weighting 25
2. Risk Management. Weighting 20
3. Performance. Weighting 15
4. Business. Weighting 10
5. Organisation and Staff. Weighting 10
6. Charges and Fees. Weighting 10
7. Client Service. Weighting 5
8. Responsible Investment. Weighting 5

#### **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**

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

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

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

11.4.2012 - 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**

**IV.3.8. Conditions for opening of tenders**

## **Section VI: Complementary information**

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**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**

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

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

5.3.2012