

**United Kingdom-Wolverhampton: Financial and insurance services**

OJ S 43/2018 02/03/2018

Contract notice

Services

**Legal Basis:**

Directive 2014/24/EU

**Section I: Contracting authority**

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**I.1. Name and addresses**

Official name: LGPS Central Limited

Postal address: Mander House, Mander Centre

Town: Wolverhampton

NUTS code: UKG West Midlands (England)

Postal code: WV1 3NB

Country: United Kingdom

Contact person: Mrs Jessica Prince

E-mail: [jessica.prince@wolverhampton.gov.uk](mailto:jessica.prince@wolverhampton.gov.uk)

Telephone: +44 1902556556

**Internet address(es):**Main address: <http://www.wolverhampton.gov.uk>Address of the buyer profile: <http://www.wolverhampton.gov.uk>**I.3. Communication**The procurement documents are available for unrestricted and full direct access, free of charge, at: [www.wolverhamptontenders.com](http://www.wolverhamptontenders.com)

Additional information can be obtained from the abovementioned address

Tenders or requests to participate must be submitted electronically via: [www.wolverhamptontenders.com](http://www.wolverhamptontenders.com)**I.4. Type of the contracting authority**

Regional or local authority

**I.5. Main activity**

General public services

**Section II: Object**

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**II.1. Scope of the procurement****II.1.1. Title**

PP18043 - LGPS Central Global Active Equities

Reference number: DN325005

**II.1.2. Main CPV code**

66000000 Financial and insurance services

**II.1.3. Type of contract**

Services

#### **II.1.4. Short description**

LGPS Central Limited is a private company, owned by its investors, responsible for the pooling of nine regional pension plans investments, responsible for AUM in the region of GBP 40 000 000 000. The company received authorisation from the FCA in January 2018. The company is looking for global active equity managers to manage a fund in the region of GBP 2 500 000 000. Successful candidates will be able to demonstrate:

- consistent, robust, repeatable, investment process,
- responsible investment at the heart of the investment process,
- concentrated portfolio,
- low, fully transparent costs,
- full transparency (look through) with the ACS custodian.

#### **II.1.5. Estimated total value**

Value excluding VAT: 37 000 000,00 GBP

#### **II.1.6. Information about lots**

This contract is divided into lots: no

### **II.2. Description**

#### **II.2.3. Place of performance**

NUTS code: UKG West Midlands (England)

#### **II.2.4. Description of the procurement**

The key objectives of the LGPS Central pool are to:

- meet the investment objectives of the partner funds,
- establish a collaborative platform through which administering authorities of the partner Funds can aggregate their pension assets, with a view to providing scale economies and improved investment efficiency,
- create capacity to invest in asset classes which individual funds may find difficult to access,
- stimulate innovation, and provide an opportunity for funds to engage with the investment industry in finding new and creative approaches to the funding challenges faced by the LGPS (and the wider pensions sector),
- act as a responsible, long-term investor, using its influence as a shareholder to promote the highest standards of corporate stewardship.

The company is looking for global active equity managers to manage a fund in the region of GBP 2 500 000 000. Successful candidates will be able to demonstrate:

- consistent, robust, repeatable, investment process,
- responsible investment at the heart of the investment process,
- concentrated portfolio,
- low, fully transparent costs,
- full transparency (look through) with the ACS custodian.

The process is a competitive dialogue process that will be fair, transparent and non-discriminatory. The procurement process will have two stages. The first stage is a selection process to select a shortlist of between 10 and 15 bidders. For the first stage bidders are required to complete a selection questionnaire and return using the e-tendering portal at [www.wolverhamptontenders.com](http://www.wolverhamptontenders.com) and searching for 'PP18043 — LGPS Central global active equities'.

The partnership is made up of the local authority pension schemes of Cheshire, Derbyshire, Leicestershire, Nottinghamshire, Staffordshire, Shropshire, West Midlands, Worcestershire and West Midlands ITA.

LGPS Central Limited reserves the right to cancel the procurement process at any stage for any reason; to amend the terms and conditions; and/or to vary the scope of the services required and it shall not be liable to any bidder as a result of this action. All bidders are solely responsible for their costs and expenses incurred in connection with the preparation and submission of their proposal.

Any agreement entered into will be governed by English and Welsh law and will be subject to the exclusive jurisdiction of the English Courts.

Please note that the Authority considers that the services being required pursuant to this notice are services which are exempt from the Public Contracts Regulations (and Directive 2014/24/EU of the European Parliament and of the Council) as being comprised of services falling within the exemption in regulation 10(1)(e) of the Public Contracts Regulations 2015. Accordingly this represents a voluntary contract notice only and not one which it is required to publish to comply with the Public Contracts Regulations. Its decision to issue this notice in the official journal should not be taken to indicate any intention to follow the negotiated procedure or any other procedure or comply with any requirements under the Public Contracts Regulations 2015 (or the Directive), nor will it be (irrespective of this notice) under any obligation to do so.

**II.2.5. Award criteria**

Price is not the only award criterion and all criteria are stated only in the procurement documents

**II.2.6. Estimated value**

Value excluding VAT: 37 000 000,00 GBP

**II.2.7. Duration of the contract, framework agreement or dynamic purchasing system**

Duration in months: 125

This contract is subject to renewal: no

**II.2.10. Information about variants**

Variants will be accepted: no

**II.2.11. Information about options**

Options: no

**II.2.13. Information about European Union funds**

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

**II.2.14. Additional information**

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**Section III: Legal, economic, financial and technical information**

**III.1. Conditions for participation**

**III.1.2. Economic and financial standing**

Selection criteria as stated in the procurement documents

**III.1.3. Technical and professional ability**

Selection criteria as stated in the procurement documents

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**Section IV: Procedure**

## **IV.1. Description**

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

Competitive dialogue

### **IV.1.3. Information about a framework agreement or a dynamic purchasing system**

### **IV.1.4. Information about reduction of the number of solutions or tenders during negotiation or dialogue**

Recourse to staged procedure to gradually reduce the number of solutions to be discussed or tenders to be negotiated

### **IV.1.8. Information about the Government Procurement Agreement (GPA)**

The procurement is covered by the Government Procurement Agreement: no

## **IV.2. Administrative information**

### **IV.2.2. Time limit for receipt of tenders or requests to participate**

Date: 04/04/2018 Local time: 12:00

### **IV.2.3. Estimated date of dispatch of invitations to tender or to participate to selected candidates**

Date: 28/02/2018

### **IV.2.4. Languages in which tenders or requests to participate may be submitted**

English

## **Section VI: Complementary information**

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### **VI.1. Information about recurrence**

This is a recurrent procurement: no

### **VI.3. Additional information**

Bidders can access the Selection questionnaire at [www.wolverhamptontenders.com](http://www.wolverhamptontenders.com) and search for 'PP18043 — LGPS Central global active equities'.

LGPS Central Limited reserves the right to cancel the procurement process at any stage for any reason; to amend the terms and conditions; and/or to vary the scope of the services required and it shall not be liable to any bidder as a result of this action. All bidders are solely responsible for their costs and expenses incurred in connection with the preparation and submission of their proposal.

### **VI.4. Procedures for review**

#### **VI.4.1. Review body**

Official name: Director of Governance, Wolverhampton City Council

Postal address: Civic Centre, St. Peter's Square

Town: Wolverhampton

Postal code: WV1 1RL

Country: United Kingdom

E-mail: [legal.support@wolverhampton.gov.uk](mailto:legal.support@wolverhampton.gov.uk)

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

28/02/2018