

United Kingdom-London: Trust and custody services
OJ S 51/2018 14/03/2018
Contract notice
Services

Legal Basis:

Directive 2014/24/EU

Section I: Contracting authority

I.1. Name and addresses

Official name: London LGPS CIV Ltd
Postal address: 59½ Southwark Street
Town: London
NUTS code: UK United Kingdom
Postal code: SE1 0AL
Country: United Kingdom
Contact person: Mr Brian Lee
E-mail: brian.lee@londonciv.org.uk
Telephone: +44 2079349973

Internet address(es):

Main address: <https://londonciv.org.uk/>
Address of the buyer profile: <https://londonciv.org.uk/>

I.2. Information about joint procurement

The contract is awarded by a central purchasing body

I.3. Communication

The procurement documents are available for unrestricted and full direct access, free of charge, at: <https://procontract.due-north.com/Advert/Index?advertId=5ba5d720-fa25-e811-80eb-005056b64545>

Additional information can be obtained from the abovementioned address

Tenders or requests to participate must be submitted electronically via: <https://procontract.due-north.com/Advert/Index?advertId=5ba5d720-fa25-e811-80eb-005056b64545>

I.4. Type of the contracting authority

Body governed by public law

I.5. Main activity

Other activity: Financial

Section II: Object

II.1. Scope of the procurement

II.1.1. Title

London CIV AIF Asset Servicer, Global Custodian and Depository
Reference number: DN328243

II.1.2. Main CPV code

66160000 Trust and custody services

II.1.3. Type of contract

Services

II.1.4. Short description

London CIV was authorised as an Alternative Investment Fund Manager (AIFM) and currently has 6 500 000 000 GBP of assets under management. London CIV's scope of regulatory permissions have been expanded to operate unauthorised Alternative Investment Funds (AIFs). Work is underway to expand the current fund offering to include alternative investments. In support of these strategic objectives, London CIV is seeking to appoint an administrator, global custodian and depositary to support further investments in alternative assets.

II.1.5. Estimated total value

Value excluding VAT: 2 700 000,00 GBP

II.1.6. Information about lots

This contract is divided into lots: no

II.2. Description

II.2.2. Additional CPV code(s)

66170000 Financial consultancy, financial transaction processing and clearing-house services

II.2.3. Place of performance

NUTS code: UK United Kingdom

II.2.4. Description of the procurement

London LGPS CIV Limited ("London CIV" or "LCIV") is a Local Government Pension Scheme (LGPS) pool responsible for pooling the investments of 32 London Local Authority (LLAs) pension funds, formed to significantly reduce costs while delivering enhanced overall investment performance. The strategic objectives of LCIV are to deliver cost savings, provide a broader range of investment opportunities, provide transparency and improved investment outcomes. With over 35 000 000 000 GBP of assets across the 32 LLAs there is significant scope for such savings and efficiencies.

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AIF Administrator.

Details of the services should cover the following elements:

- transfer agency – administer the subscription, redemptions, distributions and switches,
- investor reporting – contract notes, confirmation, valuation statements,
- accounting – daily, weekly, monthly or quarterly NAV production, to be determined by fund..

Global Custodian.

Details of the services should cover the following elements:

- global custody — global safe custody of segregated assets, asset administration and cash management if required.

Depositary.

Details of the services should cover the following elements:

- safekeeping of assets,
- cash monitoring,
- oversight.

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: 2 700 000,00 GBP

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

Duration in months: 60

This contract is subject to renewal: yes

Description of renewals:

LCIV can take an option to extend the contract by 2 years subject to satisfactory performance.

II.2.9. Information about the limits on the number of candidates to be invited

Maximum number: 3 Objective criteria for choosing the limited number of candidates:

Envisaged number of candidates:

Up to 3 to be invited to submit Invitations to Participate in Negotiation and up to 3 to be invited to submit Invitations to Submit Final Tenders. LCIV reserves the right to take forward more than 3 candidates at both stages.

Following the selection of up to 3 bidders to participate in dialogue, no further reduction during negotiation or dialogue will take place.

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

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

III.2. Conditions related to the contract

III.2.2. Contract performance conditions

Information and formalities necessary for evaluating if the requirements are met:

Potential service providers will be assessed on the basis of information provided in response to an Invitation to Participate in Dialogue.

Section IV: Procedure

IV.1. Description

IV.1.1. Type of procedure

Competitive procedure with negotiation

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

IV.1.5. Information about negotiation

The contracting authority reserves the right to award the contract on the basis of the initial tenders without conducting negotiations

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: 06/04/2018 Local time: 12:00

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

Date: 12/04/2018

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

English

Section VI: Complementary information

VI.1. Information about recurrence

This is a recurrent procurement: yes

Estimated timing for further notices to be published:

Estimated timing for further notices to be published: subject to political, organisational and funding at the time it is envisaged to have a similar arrangement in place for 2023 at the latest subject to the use of extension clause.

VI.2. Information about electronic workflows

Electronic invoicing will be accepted

Electronic payment will be used

VI.3. Additional information

VI.4. Procedures for review

VI.4.1. Review body

Official name: London LGPS CIV Ltd

Postal address: 59½ Southwark Street

Town: London

Postal code: SE1 0AL

Country: United Kingdom

Internet address: <https://londonciv.org.uk/>

VI.5.

Date of dispatch of this notice

12/03/2018