

**United Kingdom-Manchester: Banking and investment services**  
**OJ S 89/2015 08/05/2015**  
**Contract award notice**  
**Services**

**Directive 2004/18/EC**

**Section I: Contracting authority**

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**I.1. Name and addresses**

Official name: South Yorkshire Pensions Authority  
Postal address: c/o Mercer Limited, Belvedere, 12 Booth Street  
Town: Manchester  
Postal code: M2 4AW  
Country: United Kingdom  
Contact person: Investment Consulting  
For the attention of: Kazmen Lian (Email only)  
E-mail: [kazmen.lian@mercer.com](mailto:kazmen.lian@mercer.com)  
Telephone: +44 1618376572

**Internet address(es):**

Address of the buyer profile: [http://www.mytenders.org/search/Search\\_AuthProfile.aspx?ID=AA32229](http://www.mytenders.org/search/Search_AuthProfile.aspx?ID=AA32229)

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

Regional or local authority

**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: yes  
Official name: South Yorkshire

**Section II: Object of the contract**

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**II.1. Description**

**II.1.1. Title**

South Yorkshire Pensions Authority Buy and Maintain Credit Manager Search.

**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: South Yorkshire.

NUTS code UKE3 South Yorkshire

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

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

The Scheme requires an investment manager for a Buy and Maintain ('B&M') credit portfolio with an estimated value of 5 % of the Scheme's assets. This is equivalent to c.250 000 000

GBP as of 31.3.2014. The appointment will be for 1 manager.

The portfolio will be managed on a segregated basis in line with the Scheme's requirements.

Further details can be found in the document titled Specification for Mandate.

The portfolio is expected to achieve diversification predominately through portfolio construction and credit selection within the limits set out in the Specification for Mandate document. The portfolio should focus on Sterling denominated credits, however an allocation to major overseas markets may be considered so long as the currencies are hedged back to Sterling and is consistent with the overall objective of the mandate. Broad exposure within the limits set across regions, sectors and company size bands is also required.

Managers should confirm compliance with the Local Government Pension Scheme (Management and Investment of Funds) Regulations 2009.

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

66100000 Banking and investment services, 66120000 Investment banking services and related services, 66520000 Pension 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**

Value: 1 750 000 GBP  
excluding VAT

## **Section IV: Procedure**

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

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

Open

### **IV.2. Award criteria**

#### **IV.2.1. Award criteria**

The most economically advantageous tender in terms of

1. Quality. Weighting 90
2. Price. Weighting 10

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

### **IV.3. Administrative information**

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

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

##### **Contract notice**

Notice number in the OJ S: [2014/S 248-439319](#) of 24.12.2014

## **Section V: Award of contract**

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Contract No: 145556

Lot title: South Yorkshire Pensions Authority Buy and Maintain Credit Manager Search

### **V.1.**

**Date of conclusion of the contract**

30.4.2015

**V.2. Information about tenders**

Number of tenders received: 33

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

Official name: Royal London Asset Management

Postal address: 55 Gracechurch St

Town: London

Postal code: EC3V 0RL

Country: United Kingdom

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

Total value of the procurement:

Value: 1 750 000 GBP

excluding VAT

**V.5. Information about subcontracting****Section VI: Complementary information**

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**VI.1. Information about European Union funds****VI.2. Additional information**

(MT Ref:153410).

**VI.3. Procedures for review****VI.3.1. Review body****VI.3.2. Review procedure****VI.3.3. Service from which information about the review procedure may be obtained****VI.4. Date of dispatch of this notice**

5.5.2015