

Denmark-Frederiksberg: Banking and investment services
OJ S 130/2018 10/07/2018
Contract award notice
Services

Legal Basis:

Directive 2014/24/EU

Section I: Contracting authority

I.1. Name and addresses

Official name: Lønmodtagernes Dyrtidsfond
National registration number: 61552812
Postal address: Dirch Passers Allé 27, 2. sal
Town: Frederiksberg
NUTS code: DK011 Byen København
Postal code: 2000
Country: Denmark
Contact person: Michael Steen
E-mail: tender2017@ld.dk
Telephone: +45 33368943
Internet address(es):
Main address: www.ld.dk

I.4. Type of the contracting authority

Body governed by public law

I.5. Main activity

Economic and financial affairs

Section II: Object

II.1. Scope of the procurement

II.1.1. Title

LD's Tenders for Fund Management and Depository Services, respectively

II.1.2. Main CPV code

66100000 Banking and investment services

II.1.3. Type of contract

Services

II.1.4. Short description

Lønmodtagernes Dyrtidsfond ("LD") conducted an open procedure regarding Fund Management Services and Depository Services as announced in Contract Notice [2017/S 161-332360](#). Unfortunately, LD had to cancel this tender procedure, cf. Contract Notice [2017/S 193-396530](#), as all received tenders were considered non-compliant and "irregular. LD continued the procedure as a negotiated procedure cf. Section 61, 1) n° 2 of the Public Procurement Act and the negotiations have been conducted based on the same tender material. Thus, the object of the tender was to contract with a Fund Manager and a Depository Bank (Global

Custodian) regarding the fund management services and depositary services, respectively, of KLD's assets. Nykredit Porteføljeadministration A/S and J.P. Morgan Europe, Copenhagen Branch, filial af J.P. Morgan Europe Limited, Storbritannien, has been awarded the contracts, and the contracts have been signed after the expiry of a 10 day standstill period.

II.1.6. Information about lots

This contract is divided into lots: yes

II.1.7. Total value of the procurement

Value excluding VAT: 4 900 000,00 EUR

II.2. Description

II.2.1. Title

Fund Management

Lot No: 1

II.2.2. Additional CPV code(s)

66100000 Banking and investment services, 66131000 Security brokerage services, 66160000 Trust and custody services, 66162000 Custody services

II.2.3. Place of performance

NUTS code: DK011 Byen København

II.2.4. Description of the procurement

The overall object of the tender was to identify and contract with a Fund Manager and a Depositary Bank (Global Custodian) regarding the fund management services and depositary services, respectively, of KLD's assets.

Due to Danish financial regulation, some of the services have to be delivered by the Depositary Bank and some of the services have to be delivered by the Fund Manager. However, some services could be delivered either by the Depositary Bank or the Fund Manager. LD expected that the Depositary Bank and the Fund Manager — with respect of Danish regulation — decided on their own, which of the 2 was in a better position to deliver such requested services.

With respect to the KLD's day-to-day business and operations, it was of utmost importance that the Depositary Bank and the Fund Manager are able to work together and cooperate in an efficient manner and to provide services to the KLD. LD's completed market dialogue meetings furthermore underlined the importance of Fund Managers' and Depositary Banks' freedom to pair up and define their corporations beforehand and by themselves, not being forced into a pairing or corporation by LD. Therefore LD (on behalf of KLD) required a combined tender process of a Depositary Bank and a Fund Manager which had joint experience in providing the requested depositary services and fund management services. The Depositary Bank and the Fund Manager are thus required to hand in combined tenders for both contracts, which will be evaluated as such but the Depositary Bank and the Fund Manager will in the end — according to legal requirements — be requested to sign 2 separate contracts governing their offered services, respectively.

Accordingly, LD conducted the tender process for Fund Management Services and Depositary Services as 1 combined tender process including the 2 separate contracts but with an obligation for the tenderers to "pair up" beforehand and submit a combined tender for both contracts. Therefore, tenderers had to "team up" prior to the tender submission. LD allowed an entity to team up in more teams (e.g. the same Depositary can team up with more than 1 Fund Manager) as long as the legal requirements are fulfilled.

II.2.5. Award criteria

Quality criterion - Name: Quality of services and processes / Weighting: 70

Price - Weighting: 30

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

II.2. Description

II.2.1. Title

Depository Services

Lot No: 2

II.2.2. Additional CPV code(s)

66131000 Security brokerage services

II.2.3. Place of performance

NUTS code: DK011 Byen København

II.2.4. Description of the procurement

LD refers to the description above in Section II.2.4) regarding Lot 1, which is covering both Lot 1 and 2.

II.2.5. Award criteria

Quality criterion - Name: Quality of services and processes / Weighting: 70

Price - Weighting: 30

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 IV: Procedure

IV.1. Description

IV.1.1. Type of procedure

Award of a contract without prior publication of a call for competition in the Official Journal of the European Union in the cases listed below

- No tenders or no suitable tenders/requests to participate in response to open procedure

Explanation:

Lønmodtagernes Dyrtidsfond ("LD") conducted an open procedure regarding Fund

Management Services and Depository Services as announced in contract notice [2017/S 161-](#)

[332360](#). Unfortunately, LD had to cancel this tender procedure, cf. Contract Notice [2017/S 193-396530](#), as all received tenders were considered non-compliant and “irregular. LD continued the procedure as a negotiated procedure cf. Section 61, 1) n° 2 of the Public Procurement Act and the negotiations have been conducted based on the same tender material. Thus, the object of the tender was to contract with a Fund Manager and a Depository Bank (Global Custodian) regarding the fund management services and depository services, respectively, of KLD’s assets. Nykredit Porteføljeadministration A/S and J.P. Morgan Europe, Copenhagen Branch, filial af J.P. Morgan Europe Limited, Storbritannien, has been awarded the contracts, and the contracts have been signed after the expiry of a 10 day standstill period.

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

The procurement involves the establishment of a framework agreement

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.2.1. Previous publication concerning this procedure

Notice number in the OJ S: [2017/S 161-332360](#)

IV.2.8. Information about termination of dynamic purchasing system

IV.2.9. Information about termination of call for competition in the form of a prior information notice

Section V: Award of contract

Lot No: 1

Title:

Fund Management

A contract/lot is awarded: yes

V.2. Award of contract

V.2.1. Date of conclusion of the contract

01/05/2018

V.2.2. Information about tenders

Number of tenders received: 3

The contract has been awarded to a group of economic operators: no

V.2.3. Name and address of the contractor

Official name: Nykredit Porteføljeadministration A/S

National registration number: 16637602

Postal address: Kalvebod Brygge 1-3

Town: København

NUTS code: DK011 Byen København

Postal code: 1780

Country: Denmark

The contractor is an SME: no

V.2.4. Information on value of the contract/lot

Initial estimated total value of the contract/lot: 4 000 000,00 EUR

Total value of the contract/lot: 2 700 000,00 EUR

V.2.5. Information about subcontracting

Section V: Award of contract

Contract No: 2

Lot No: 2

Title:

Depository Services

A contract/lot is awarded: yes

V.2. Award of contract

V.2.1. Date of conclusion of the contract

20/06/2018

V.2.2. Information about tenders

Number of tenders received: 3

The contract has been awarded to a group of economic operators: no

V.2.3. Name and address of the contractor

Official name: J.P. Morgan Europe Copenhagen Branch, filial af J.P. Morgan Europe Limited

National registration number: 31593336

Postal address: Kalvebod Brygge 39-41

Town: København

NUTS code: DK011 Byen København

Postal code: 1560

Country: Denmark

The contractor is an SME: no

V.2.4. Information on value of the contract/lot

Initial estimated total value of the contract/lot: 4 000 000,00 EUR

Total value of the contract/lot: 2 200 000,00 EUR

V.2.5. Information about subcontracting

Section VI: Complementary information

VI.3. Additional information

VI.4. Procedures for review

VI.4.1. Review body

Official name: Klagenævnet for Udbud

Postal address: Nævnenes Hus, Toldboden 2

Town: Viborg

Postal code: 8800

Country: Denmark

E-mail: klfu@erst.dk

Telephone: +45 35291095
Internet address: <http://www.kfu.dk>

VI.4.3. Review procedure

Precise information on deadline(s) for review procedures:

In accordance with Act n° 953 2.6.2016 (Lov om klagenævnet for Udbud m.v.), the deadlines for submitting a complaint are the following:

Complaints about a candidate not being selected must be filed within 20 calendar days starting the day after the Contracting Authority sent notification to the candidates involved, cf. Section 171 of the Danish Public Procurement Act or Section 2, 1) n° 1 of the same Act, provided that the notification includes a short account of the relevant reasons of the decision.

Complaints about the award procedure must be lodged with the Danish Complaints Board for Public Procurement before the expiry of:

- 1) 45 calendar days after the Contracting Authority has published a notice in the official Journal of the European Union (with effect from the day following the publication date);
- 2) 30 calendar days from the day following the day on which the contracting authority has informed the tenderers that the contracting authority has entered into a contract based on a Framework Agreement with reopening of competition or a dynamic purchasing system if the notification includes a short account of the relevant reasons for the decision.
- 3) 6 months after the Contracting Authority has signed a Framework Agreement from the day following the day that the Contracting Authority has notified the tenderers, cf. Section 2, 2) of the Act or Section 171, 4) of the Danish Public Procurement Act;
- 4) 20 calendar days from the day after the day the Contracting Authority has announced its decision see Section 185, 2) of the Danish Public Procurement Act.

The complainant must inform the Contracting Authority of the complaint in writing and not later than simultaneously with the lodging of the complaint to the Danish Board of Public Procurement. The complaint must state whether the complaint was lodged in the stand still period. If the complaint has not been lodged in the stand still period, the complaint must also state whether the complaint is requested to be given suspensive effect.

Reference is made to the complaints procedure available at www.erhvervsstyrelsen.dk

VI.4.4. Service from which information about the review procedure may be obtained

Official name: Konkurrence- og Forbrugerstyrelsen

Postal address: Carl Jacobsens Vej 35

Town: Valby

Postal code: 2500

Country: Denmark

E-mail: kfst@kfst.dk

Telephone: +45 41715000

Internet address: <http://www.kfst.dk>

VI.5. Date of dispatch of this notice

05/07/2018