

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

OJ S 171/2014 06/09/2014

Contract notice

Services

Directive 2004/18/EC

**Section I: Contracting authority**

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**I.1. Name and addresses**

Official name: The Board of the Pension Protection Fund (The Board or PPF)

Postal address: Renaissance, 12 Dingwall Road

Town: Croydon

Postal code: CR0 2NA

Country: United Kingdom

Contact person: PPF Procurement Team

E-mail: [procurement@ppf.gsi.gov.uk](mailto:procurement@ppf.gsi.gov.uk)

Telephone: +44 8456002541

**Internet address(es):**General address of the contracting authority: <http://www.pensionprotectionfund.org.uk>Address of the buyer profile: <https://ppf.bravosolution.co.uk/web/login.html>Electronic access to information: <https://ppf.bravosolution.co.uk/web/login.html>Electronic submission of tenders and requests to participate: <https://ppf.bravosolution.co.uk/web/login.html>**Additional information can be obtained from:**

the abovementioned address

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

the abovementioned address

**Tenders or requests to participate must be submitted:** the abovementioned address**I.2. Type of the contracting authority**

Body governed by public law

**I.3. Main activity**

General public services

Other: pension protection

**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**

Private Equity Investment Management Services — Energy sector.

**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

NUTS code UK United Kingdom

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

The procurement involves the establishment of a framework agreement

**II.1.4. Information about framework agreement**

Framework agreement with several operators

Maximum number Envisaged maximum number of participants to the framework agreement  
: 3

**Duration of the framework agreement**

Duration in months: 48

**Estimated total value of purchases for the entire duration of the framework agreement**

Estimated value excluding VAT: 2 000 000 GBP

**II.1.5. Short description of the contract or purchase(s)**

Investment fund management services with respect to funds providing equity to companies active in the traditional energy and/or closely-related sectors.

Note: to register your interest in this notice and obtain any additional information please visit the Bravo website: <https://ppf.bravosolution.co.uk> All questions for the Board should be submitted via this portal on the Bravo website. If you have any issues with the Bravo website please contact their customer support on Free-phone: +44 8003684850.

**II.1.6. CPV code(s)**

66000000 Financial and insurance services

**II.1.7. Information about the Government Procurement Agreement (GPA)**

The procurement is covered by the Government Procurement Agreement: yes

**II.1.8. Lots**

This contract is divided into lots: no

**II.1.9. Information about variants**

Variants will be accepted: yes

**II.2. Scope of the procurement**

**II.2.1. Total quantity or scope**

N/A.

Estimated value excluding VAT: 2 000 000 GBP

**II.2.2. Information about options**

Options: no

**II.2.3. Information about renewals**

This contract is subject to renewal: yes

Number of possible renewals: 2

**II.3. Duration of the contract or time limit for completion**

Duration in months: 48 (from the award of the contract)

**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**

As detailed in the Invitation To Tender Documents.

#### **III.1.2. Main financing conditions and payment arrangements and/or reference to the relevant provisions governing them**

As detailed in the Invitation To Tender Documents.

#### **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: yes

Description of particular conditions: The Investment Fund Manager has or will establish a vehicle clearly designed and appropriate for non-US investors;

— The investment offering must be a private equity-like fund structure (i.e. closed-ended, long-term fund life with investments in private holdings);

— Eighty percent of the proposed Fund needs to be deployed into traditional energy and/or closely related sectors;

— Within the energy sector, ability to provide a track record of a minimum net IRR of 13 %;

— Seventy-five percent of the investments of the proposed Fund to be in OECD-domiciled countries;

— Targeted Fund size > = 400 000 000 USD;

— The Fund must have a first close on or prior to 31.12.2015.

### **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: See III.1.3 and the ITT.

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

List and brief description of conditions: See III.1.3 and the ITT.

Minimum level(s) of standards possibly required: See III.1.3 and the ITT.

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

List and brief description of conditions:

See III.1.3 and the ITT.

Minimum level(s) of standards possibly required:

See III.1.3 and the ITT.

#### **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: no

#### **III.3.2. Information about staff responsible for the performance of the contract**

## **Section IV: Procedure**

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

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

Open

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

Envisaged number of candidates: 6

Objective criteria for choosing the limited number of candidates: See Tender.

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

##### **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**

###### **Prior information notice**

Notice number in the OJ S: [2013/S 210-364227](#) of 29.10.2013

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

Payable documents: no

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

29.9.2014 - 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**

Duration in months: 9 (from the date stated for receipt of 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**

For further information on the Contracting Authority, kindly review the web site: <http://www.pensionprotectionfund.org.uk>

The Contracting Authority was set up under the provisions of the Pensions Act 2004 in April 2005 and is classified as a public financial corporation. It has been established to pay compensation to members of eligible defined benefit and hybrid pension schemes when there has been a qualifying insolvency event in relation to the employer, and where there are insufficient assets in the pension scheme to cover Pension Protection Fund levels of compensation.

For further information on our investments, please see our website: <http://www.pensionprotectionfund.org.uk/About-Us/Pages/Investment.aspx>

A copy of our SIP is available here: [http://www.pensionprotectionfund.org.uk/DocumentLibrary/Documents/SIP\\_November\\_2012.pdf](http://www.pensionprotectionfund.org.uk/DocumentLibrary/Documents/SIP_November_2012.pdf) The SIP (Statement of Investment Principles) sets out the Board's principles and policies governing the investment of its assets.

The Contracting Authority is committed to responsible investment (RI) across our portfolio. As part of procurement and contract management we will assess managers' ability to comply with our RI policies. For further information on those policies, please see:

<http://www.pensionprotectionfund.org.uk/investment/Pages/ResponsibleInvestment.aspx>

Further to IV.3.2) above, previous publication(s) concerning the same contract, this notice follows on from OJEU Prior Information Notice [2013/S 210-364227](#) therefore the Board will be reducing time-scales in accordance with the Public Contracts Regulations 2006.

Note: to register your interest in this notice and obtain any additional information please visit the Bravo website: <https://ppf.bravosolution.co.uk> (Please see further details below)

All questions for the Board should be submitted via this portal well in advance of the tender deadline. If you have any issues with the Bravo web site please contact their customer support on Freephone: +44 8003684850. Tenderers must respond in advance of deadline stated and we suggest you download the tender documentation from the tender portal ASAP. Please do not contact any member of the Board or their external advisers directly in relation to this tender exercise. The Board may use the services of an external investment consultant to assist with this tender.

Note in relation to Legal terms: the Board anticipate using a number of standard provisions which will be available in the invitation to tender. The Board is looking to engage with organisations that can be flexible and accommodate the commercial terms on which the Board is proposing. For further information please see the invitation to tender. The Freedom of Information Act (FOIA) 2000 which came into force on 1.1.2005 applies to the contracting authority. If any tenderer considers that any information supplied by them is either commercially sensitive or confidential in nature, this should be highlighted and the reasons for its sensitivity specified in the tender response. The contract shall be made in English and according to English Law and subject to the jurisdiction of the English courts.

The Contracting Authority has considered (pursuant to the Public Services (Social Value) Act 2012) whether to explicitly seek social value through this procurement and has decided that, in light of the subject matter, it is not appropriate on this occasion. The Authority has also concluded that it is not necessary to consult about social value in this instance.

Suppliers Instructions How to Express Interest in this Tender:

1. Register your company on the eSourcing portal (this is only required once);
  - Browse to the eSourcing Portal <https://ppf.bravosolution.co.uk>
  - Click the 'Click here to register' link;
  - Accept the terms and conditions and click 'continue';
  - Enter your correct business and user details (please review carefully);
  - Note the username you chose and click 'Save' when complete;

- You will shortly receive an email with your unique password (please keep this secure);
- You can now use the 'Messages' function to communicate with the buyer and seek any clarification;
- Note the deadline for completion, then follow the on-screen instructions to complete the ITT. If you require any further assistance please consult the online help, or contact the eTendering help desk.

**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**

4.9.2014