

United Kingdom-Wolverhampton: Financial and insurance services
OJ S 175/2018 12/09/2018
Contract award notice
Services

Legal Basis:

Directive 2014/24/EU

Section I: Contracting authority

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

Telephone: +44 1902556556

Fax: +44 1902555095

Internet address(es):

Main address: <http://www.wolverhampton.gov.uk>

Address of the buyer profile: <http://www.wolverhampton.gov.uk>

I.4. Type of the contracting authority

Regional or local authority

I.5. Main activity

General public services

Section II: Object

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 40 000 000 000 GBP. 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 2 500 000 000 GBP. 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.1.6. Information about lots

This contract is divided into lots: no

II.1.7. Total value of the procurement

Value excluding VAT: 21 720 000,00 GBP

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 2 500 000 000 GBP. 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 2 stages. The 1st 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 and searching for “PP18043 — LGPS CentralGlobal 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.

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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

Quality criterion - Name: Investment process / Weighting: 50

Quality criterion - Name: Corporate capability / Weighting: 10

Quality criterion - Name: Client servicing / Weighting: 15

Quality criterion - Name: Assets under management / Weighting: 5

Price - Weighting: 20

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

Competitive dialogue

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

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: [2018/S 043-094012](#)

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

A contract/lot is awarded: yes

V.2. Award of contract

V.2.1. Date of conclusion of the contract

24/08/2018

V.2.2. Information about tenders

Number of tenders received: 103

Number of tenders received by electronic means: 103

The contract has been awarded to a group of economic operators: yes

V.2.3. Name and address of the contractor

Official name: Natixis Investment Managers UK Limited — Harris Associates LP

Postal address: One Carter Lane

Town: London

NUTS code: UK United Kingdom

Postal code: EC4V 5ER

Country: United Kingdom

The contractor is an SME: no

V.2.3. Name and address of the contractor

Official name: Schroder Investment Management Limited

Postal address: 31 Gresham Street

Town: London

NUTS code: UK United Kingdom

Postal code: EC2V 7QA

Country: United Kingdom

The contractor is an SME: no

V.2.3. Name and address of the contractor

Official name: Union Investment Institutional GmbH

Postal address: Weissfrauenstr. 7

Town: Frankfurt

NUTS code: DE Deutschland

Postal code: 60311

Country: Germany

The contractor is an SME: no

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

Total value of the contract/lot: 21 720 000,00 GBP

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: 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

VI.5. Date of dispatch of this notice

10/09/2018