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**UK-Wolverhampton: pension fund management services
2011/S 113-187332**

CONTRACT NOTICE

Services

SECTION I: CONTRACTING AUTHORITY

I.1) NAME, ADDRESSES AND CONTACT POINT(S)

Wolverhampton City Council as administering authority for the West Midlands Authorities Pension Fund

Civic Centre, St Peter's Square

Contact: Director of Pensions

Attn: Brian Bailey

WV1 1RG Wolverhampton

UNITED KINGDOM

Tel. +44 1902552020

E-mail: Brian.Bailey@wolverhampton.gov.uk

Fax +44 1902555779

Internet address(es)

General address of the contracting authority <http://www.wolverhampton.gov.uk/>

Further information can be obtained at: Wolverhampton City Council as administering authority for the West Midlands Authorities Pension Fund

Civic Centre, St Peter's Square

Contact: Director of Pensions

Attn: Brian Bailey

WV1 1RG Wolverhampton

UNITED KINGDOM

Tel. +44 1902552020

E-mail: Brian.Bailey@wolverhampton.gov.uk

Fax +44 1902555779

Internet: <http://www.wmpfonline.com/Tenders/Tenders.htm>

Specifications and additional documents (including documents for competitive dialogue and a dynamic purchasing system) can be obtained at: Wolverhampton City Council as administering authority for the West Midlands Authorities Pension Fund

Civic Centre, St Peter's Square

Contact: Director of Pensions

Attn: Brian Bailey

WV1 1RG Wolverhampton

UNITED KINGDOM

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E-mail: Brian.Bailey@wolverhampton.gov.uk

Fax +44 1902555779

Internet: <http://www.wmpfonline.com/Tenders/Tenders.htm>

Tenders or requests to participate must be sent to: Wolverhampton City Council as administering authority for the West Midlands Authorities Pension Fund

Mrs L Lathbury Director for Customer and Shared Services Wolverhampton City Council as administering authority for the West Midlands Authorities Pension Fund Reception 23 Second Floor Civic Centre St Peter's Square

Contact: Director for Customer and Shared Services

Attn: Mrs L Lathbury

WV1 1RG Wolverhampton

UNITED KINGDOM

Tel. +44 1902552024

E-mail: Lynn.Lathbury@Wolverhampton.gov.uk

Fax +44 1902554970

Internet: <http://www.wolverhampton.gov.uk/>

I.2) **TYPE OF THE CONTRACTING AUTHORITY AND MAIN ACTIVITY OR ACTIVITIES**

Regional or local authority

General public services

The contracting authority is purchasing on behalf of other contracting authorities No

SECTION II: OBJECT OF THE CONTRACT

II.1) **DESCRIPTION**

II.1.1) **Title attributed to the contract by the contracting authority**

Strategic Investment Allocation Benchmark ("SIAB").

II.1.2) **Type of contract and location of works, place of delivery or of performance**

Services

Service category: No 6

Main place of performance Wolverhampton.

NUTS code UKG35

II.1.3) **The notice involves**

A public contract

II.1.4) **Information on framework agreement**

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

The Fund is seeking advice and support in formulating its Strategic Investment Allocation Benchmark (SIAB) and keeping this under annual review. In addition to this core service the Fund requires regular updates of issues that may affect the SIAB and requires a full analysis of one SIAB portfolio each year, together with recommended appropriate amendments for discussion and consideration by the Superannuation Committee. The current SIAB can be found on the Fund's website (www.wmpfonline.com) and together with the Statement of Investment Principles and Funding Strategy Statement will give details of the Fund's current position. The range and nature of institutional investment opportunities combined with a more challenging investment environment means strategic asset allocation may now be more dynamic and the Fund proposes annual reviews, rather than the previous approach of a 3-yearly review, unless there are strong indications for an interim review within an annual review period.

II.1.6) **Common procurement vocabulary (CPV)**

66141000

II.1.7) **Contract covered by the Government Procurement Agreement (GPA)**

No

II.1.8) **Division into lots**

No

II.1.9) **Variants will be accepted**

No

II.2) **QUANTITY OR SCOPE OF THE CONTRACT**

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

A services contract of 5 years duration with a value of approximately that set out below.
Excluding VAT 65 000,00 GBP

II.2.2) **Options**

No

II.3) **DURATION OF THE CONTRACT OR TIME-LIMIT FOR COMPLETION**

Duration in months: 60 (from the award of the contract)

SECTION III: LEGAL, ECONOMIC, FINANCIAL AND TECHNICAL INFORMATION

III.1) **CONDITIONS RELATING TO THE CONTRACT**

III.1.1) **Deposits and guarantees required**

None required.

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

See contract attached at Appendix I to the Tender Information Document - Tender Information Document available from contact set out at section I.1 above.

III.1.3) **Legal form to be taken by the group of economic operators to whom the contract is to be awarded**

Any.

III.1.4) **Other particular conditions to which the performance of the contract is subject**

No

III.2) **CONDITIONS FOR PARTICIPATION**

III.2.1) **Personal situation of economic operators, including requirements relating to enrolment on professional or trade registers**

Information and formalities necessary for evaluating if requirements are met: As set out in the Tender Information Document available on request from contact at section I.1 above.

Please note tenderers must confirm that they are registered with a regulatory body in the EU for undertaking investment activity as set out in the Local Government Pension Scheme (Management and Investment of Funds) Regulations 2009.

III.2.2) **Economic and financial capacity**

Information and formalities necessary for evaluating if requirements are met: None.

Minimum level(s) of standards possibly required None.

III.2.3) **Technical capacity**

Information and formalities necessary for evaluating if requirements are met:

Comparable work undertaken in the last 3 years.

Tenderers are required to provide a statement setting out the number of instances in which it has undertaken work on a SIAB or benchmark of directly comparable type and function over the last 3 years (i.e. 3 years from the date of the commencement of this procurement process).

Staff available, qualifications and regulatory.

(i) Core staff

Tenderers are required to provide a statement setting out the names of the core staff that will be available to provide the services and also a list of their educational qualifications relevant to working on a SIAB or benchmark of directly comparable type and function.

(ii) Regulatory

Tenderers are also required to provide a statement confirming that they have a working knowledge of the Local Government Pension Scheme and the controlling Local Government Pension Scheme (Management and Investment of Funds) Regulations 2009. This statement must also confirm that the tenderer is registered with a regulatory body in the EU for undertaking investment activity as set out in the Local Government Pension Scheme (Management and Investment of Funds) Regulations 2009.

Minimum level(s) of standards possibly required

Comparable work undertaken in the last 3 years.

The minimum standard that must be met is that the tenderer has been engaged in at least 6 distinct jobs in relation to a SIAB or benchmark of directly comparable type and function over the last 3 years.

Staff available, qualifications and regulatory.

(i) Core staff

The minimum standard that must be met is that there must be a core team of at least 2 individuals and among those individuals at least 2 must have relevant qualifications. The qualification must relate to an investment qualification gained through a university degree or relevant professional body or equivalent.

(ii) Regulatory

The minimum standard that must be met is that the tenderer can provide the statement and confirmations as specified in the section on information and formalities necessary for evaluating if requirements are met above.

III.2.4) **Reserved contracts**

No

III.3) **CONDITIONS SPECIFIC TO SERVICES CONTRACTS**

III.3.1) **Execution of the service is reserved to a particular profession**

No

III.3.2) **Legal entities should indicate the names and professional qualifications of the staff responsible for the execution of the service**

No

SECTION IV: PROCEDURE

IV.1) **TYPE OF PROCEDURE**

IV.1.1) **Type of procedure**

Open

IV.1.2) **Limitations on the number of operators who will be invited to tender or to participate**

IV.1.3) **Reduction of the number of operators during the negotiation or dialogue**

IV.2) **AWARD CRITERIA**

IV.2.1) **Award criteria**

The most economically advantageous tender in terms of the criteria stated in the specifications, in the invitation to tender or to negotiate or in the descriptive document

IV.2.2) **An electronic auction will be used**

No

IV.3) **ADMINISTRATIVE INFORMATION**

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

SIAB2010

IV.3.2) **Previous publication(s) concerning the same contract**

Other previous publications

Notice number in OJ: [2010/S 187-285829](#) of 25.9.2010

IV.3.3) **Conditions for obtaining specifications and additional documents**

Time limit for receipt of requests for documents or for accessing documents 8.8.2011 - 17:00

Payable documents No

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

18.8.2011 - 15:00

IV.3.5) **Date of dispatch of invitations to tender or to participate to selected candidates**

IV.3.6) **Language(s) in which tenders or requests to participate may be drawn up**

English.

Other: Not applicable.

IV.3.7) **Minimum time frame during which the tenderer must maintain the tender**

Duration in month(s): 2 (from the date stated for receipt of tender)

IV.3.8) **Conditions for opening tenders**

Date: 18.8.2011 - 17:00

Place

Wolverhampton.

Persons authorised to be present at the opening of tenders No

SECTION VI: COMPLEMENTARY INFORMATION

VI.1) **THIS IS A RECURRENT PROCUREMENT**

No

VI.2) **CONTRACT RELATED TO A PROJECT AND/OR PROGRAMME FINANCED BY EU FUNDS**

No

VI.3) **ADDITIONAL INFORMATION**

See Tender Information Document available at: <http://www.wmpfonline.com/Tenders/Tenders.htm>.

VI.4) **PROCEDURES FOR APPEAL**

VI.4.1) **Body responsible for appeal procedures**

UK Courts

UNITED KINGDOM

Body responsible for mediation procedures

None

VI.4.2) **Lodging of appeals**

Precise information on deadline(s) for lodging appeals: The Council will incorporate a minimum of 10 calendar days standstill period at the point where information on the award of the contract is communicated to tenderers. This period allows tenderers the possibility of reviewing and challenging the award before the contract is entered into. If any complaint or appeal cannot be otherwise resolved the Public Contracts Regulations 2006 (as amended) provide for aggrieved parties who have been harmed or are at risk of harm by breach of the rules to take legal action.

Tenderers should be aware that any such action should generally be brought within 3 months of the alleged breach and ideally as promptly as possible. Where a contract has not been entered into the court may order the setting aside of the award decision or order the contracting authority to amend documents and may award

damages. Damages may also be available after the contract has been entered into but at this point (i.e. after the contract is entered into) the grounds for setting aside the contract are more limited.

Once the contract is entered into any challenge as to the validity of the contract can only be made on certain specified grounds for a declaration of "ineffectiveness" - such challenges (i.e. those based on the limited grounds for ineffectiveness) must be brought within 6 months of the conclusion of the contract although tenderers should note that if the contracting authority informs them of the conclusion of the contract and provides a summary of the relevant reasons then that time period (i.e. 6 months from the conclusion of the contract) may be reduced to 30 days.

It is incumbent on tenderers to seek specific legal advice in relation to any proposed or actual challenge to the process and the applicable limitation periods.

VI.4.3) **Service from which information about the lodging of appeals may be obtained**

VI.5) **DATE OF DISPATCH OF THIS NOTICE:**

13.6.2011