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Tender

## **Active Multi Asset Investment Manager**

Renfrewshire Council

F02: Contract notice

Notice identifier: 2024/S 000-007004

Procurement identifier (OCID): ocds-h6vhtk-044590

Published 5 March 2024, 12:29pm

### **Section I: Contracting authority**

#### **I.1) Name and addresses**

Renfrewshire Council

Renfrewshire House, Cotton Street

Paisley

PA1 1JB

#### **Email**

[shona.brydson@renfrewshire.gov.uk](mailto:shona.brydson@renfrewshire.gov.uk)

#### **Telephone**

+44 00000000

#### **Fax**

+44 00000000

## **Country**

United Kingdom

## **NUTS code**

UKM83 - Inverclyde, East Renfrewshire and Renfrewshire

## **Internet address(es)**

Main address

<http://www.renfrewshire.gov.uk>

Buyer's address

[https://www.publiccontractsscotland.gov.uk/search/Search\\_AuthProfile.aspx?ID=AA00400](https://www.publiccontractsscotland.gov.uk/search/Search_AuthProfile.aspx?ID=AA00400)

## **I.3) Communication**

The procurement documents are available for unrestricted and full direct access, free of charge, at

<http://www.publictendersscotland.publiccontractsscotland.gov.uk/>

Additional information can be obtained from the above-mentioned address

Tenders or requests to participate must be submitted electronically via

<http://www.publictendersscotland.publiccontractsscotland.gov.uk/>

Electronic communication requires the use of tools and devices that are not generally available. Unrestricted and full direct access to these tools and devices is possible, free of charge, at

<http://www.publictendersscotland.publiccontractsscotland.gov.uk/>

## **I.4) Type of the contracting authority**

Regional or local authority

## **I.5) Main activity**

General public services

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## **Section II: Object**

### **II.1) Scope of the procurement**

#### **II.1.1) Title**

Active Multi Asset Investment Manager

Reference number

RC-CPU-23-222

#### **II.1.2) Main CPV code**

- 66100000 - Banking and investment services

#### **II.1.3) Type of contract**

Services

#### **II.1.4) Short description**

Renfrewshire Council (the Council) acting on behalf of itself and for associated Charities who are seeking to appoint an Active Multi Asset Investment Manager ( hereinafter referred to as the “Investment Manager” or “ Service Provider”) to manage the investments and generate a return which is then distributed to support community projects.

The Investment Manager will manage:

- the Paisley Common Good Fund and the Renfrew Common Good Fund (“Common Good Funds”),
- the Renfrewshire Educational Trust (“Educational Trust”) and
- the Renfrewshire Council Insurance Fund (“Insurance Fund”)

#### **II.1.6) Information about lots**

This contract is divided into lots: No

## **II.2) Description**

### **II.2.2) Additional CPV code(s)**

- 66100000 - Banking and investment services

### **II.2.3) Place of performance**

NUTS codes

- UKM83 - Inverclyde, East Renfrewshire and Renfrewshire

### **II.2.4) Description of the procurement**

The Tender Procedure will be conducted in accordance with an above Government Procurement Agreement (GPA) Threshold Open Tender procedure relating to a Services Contract.

### **II.2.5) Award criteria**

Quality criterion - Name: Cyber Security and Principles / Weighting: Pass/Fail

Quality criterion - Name: Team / Weighting: 16

Quality criterion - Name: Fund Management / Weighting: 20

Quality criterion - Name: Risk and Operational Management / Weighting: 12

Quality criterion - Name: Turnover / Weighting: 3

Quality criterion - Name: Performance Management / Weighting: 8

Quality criterion - Name: Relationship Management / Weighting: 7

Quality criterion - Name: Discretionary Agreement / Weighting: 4

Quality criterion - Name: Set Up / Weighting: 2

Quality criterion - Name: Community Benefits / Weighting: 4

Quality criterion - Name: Fair Work First / Weighting: 4

Price - Weighting: 20

### **II.2.7) Duration of the contract, framework agreement or dynamic purchasing system**

Duration in months

36

This contract is subject to renewal

Yes

Description of renewals

The Contract has the option to extend for up to two (2) years.

Any extension will be at the sole discretion of Renfrewshire Council, and dependent on satisfactory performance.

### **II.2.10) Information about variants**

Variants will be accepted: No

### **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**

PLEASE NOTE: TOTAL TECHNICAL QUALITY ASSESSMENT SECTION HAS A MINIMUM SCORING THRESHOLD of 60%

Please see below for details.

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## **Section III. Legal, economic, financial and technical information**

### **III.1) Conditions for participation**

#### **III.1.1) Suitability to pursue the professional activity, including requirements relating to enrolment on professional or trade registers**

List and brief description of conditions

Tenderers must be registered with the appropriate financial body ie The Financial Conduct Authority and/or the Prudential Regulation Authority part of the Bank of England.

#### **III.1.2) Economic and financial standing**

List and brief description of selection criteria

Minimum level(s) of standards required:

The Council will use a Dun & Bradstreet (D&B) Failure Score of 20 or above.

It is recommended that Tenderer's review their own D&B Failure Score in advance of submitting their SPD Submission.

If, following this review the Tenderer considers that the D&B Failure Score does not reflect their current financial status; the Tenderer should give an explanation within the SPD Submission, together with any relevant supporting independent evidence i.e. audited accounts.

Where the Tenderer is under no obligation to publish accounts and therefore does not have a D&B Failure Score, they must provide their audited financial accounts for the previous 2 years as part of their SPD Submission in order that the Council may assess these to determine the suitability of the Tenderer to undertake a contract of this size.

Insurances

- Employers Liability – statutory 5 million GBP, each and every claim
- Public Liability – minimum 5 million GBP, each and every claim
- Professional Indemnity - 2 million GBP, each and every claim
- Motor Vehicle ((where a motor vehicle is used in the delivery of the service, eg Contract

Management meetings) Third party Motor Vehicle cover (statutory) to be evidenced with a MV certificate in the COMPANY name

OR where there is no company fleet and employees use their own vehicles instead, a letter signed by a person of appropriate authority confirming that the provider has ongoing arrangements in place to ensure that employees' vehicles are appropriately insured and maintained for business purposes.

### **III.1.3) Technical and professional ability**

List and brief description of selection criteria

Tenderers will be required to provide examples that demonstrate that they have the relevant experience to deliver these services

Tenderers will be required to confirm whether they intend to subcontract, and if so, for what proportion of the contract.

## **III.2) Conditions related to the contract**

### **III.2.2) Contract performance conditions**

Tenderers must be registered with the appropriate financial body ie The Financial Conduct Authority and/or the Prudential Regulation Authority (as appropriate)

### **III.2.3) Information about staff responsible for the performance of the contract**

Obligation to indicate the names and professional qualifications of the staff assigned to performing the contract

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## **Section IV. Procedure**

### **IV.1) Description**

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

Open procedure

#### **IV.1.8) Information about the Government Procurement Agreement (GPA)**

The procurement is covered by the Government Procurement Agreement: Yes

### **IV.2) Administrative information**

#### **IV.2.2) Time limit for receipt of tenders or requests to participate**

Date

5 April 2024

Local time

12:00pm

#### **IV.2.4) Languages in which tenders or requests to participate may be submitted**

English

#### **IV.2.7) Conditions for opening of tenders**

Date

5 April 2024

Local time

12:30pm

Information about authorised persons and opening procedure

The tender will be opened in line with the Council's Standing Orders Relating to Contracts.



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## **Section VI. Complementary information**

### **VI.1) Information about recurrence**

This is a recurrent procurement: No

### **VI.2) Information about electronic workflows**

Electronic ordering will be used

Electronic invoicing will be accepted

Electronic payment will be used

### **VI.3) Additional information**

Presentations - MINIMUM SCORING THRESHOLD OF 60% (TECHNICAL QUESTIONS)

After the evaluation of the technical submissions has taken place, qualifying tenderers (see below) will be required to undertake a presentation of their tender submission.

All tenderers who obtain a score of 60% and above (out of the 80% available) will be invited to undertake a presentation of their tender submission.

All tenderers who obtain a score of 59.99% and below (out of the 80% available) will be excluded from the Procurement Process, with the Pricing Schedule within their Tender Submission not being considered.

The Council reserves the right to modify by reducing scores, based on the responses provided at the presentation.

It is anticipated that the presentations will take place week commencing 29 April 2024. The exact details will be advised during the evaluation period and communicated by invitation message sent via the Public Contracts Scotland – Tender portal.

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- The Council's advisor Hymans Robertson LLP will assist the Council with the procurement process and they will only have access to the Quality element of Tenderers Submissions. All scoring of the Tender Submissions will be undertaken by Council Officers.

The buyer is using PCS-Tender to conduct this ITT exercise. The Project code is 53611. For more information see:

<http://www.publiccontractsscotland.gov.uk/info/InfoCentre.aspx?ID=2343>

Community benefits are included in this requirement. For more information see:  
<https://www.gov.scot/policies/public-sector-procurement/community-benefits-in-procurement/>

A summary of the expected community benefits has been provided as follows:

Tenderers should refer to the Invitation to Tender document (Technical Questions) and the associated documents/guidance within the Supplier Attachment Area.

(SC Ref:757610)

## **VI.4) Procedures for review**

### **VI.4.1) Review body**

See VI.4.3 below

See VI.4.3 below

Country

United Kingdom

Internet address

<http://www.renfrewshire.gov.uk>

### **VI.4.3) Review procedure**

Precise information on deadline(s) for review procedures

An economic operator that suffers or risks suffering, loss or damage attributable to breach of duty under the Public Contracts (Scotland) Regulations 2015 (SSI 2015/446, as amended) may bring proceedings in the Sheriff Court or the Court of Session in accordance with Regulation 88 of the 2015 Regulations.