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Contract

ID 4973874 - DoJ - NICTS - Independent Investment Advisory Service for Court Funds Office

Northern Ireland Courts and Tribunals Service

F03: Contract award notice

Notice identifier: 2024/S 000-007713

Procurement identifier (OCID): ocids-h6vhtk-0424e7

Published 11 March 2024, 3:31pm

Section I: Contracting authority

I.1) Name and addresses

Northern Ireland Courts and Tribunals Service

c/o Construction and Procurement Delivery, 303 Airport Road West

Belfast

BT3 9ED

Email

justice.cpd@finance-ni.gov.uk

Country

United Kingdom

Region code

UK - United Kingdom

Internet address(es)

Main address

<https://www.justice-ni.gov.uk/topics/courts-and-tribunals>

Buyer's address

<https://www.finance-ni.gov.uk/topics/procurement>

I.2) Information about joint procurement

The contract is awarded by a central purchasing body

I.4) Type of the contracting authority

Body governed by public law

I.5) Main activity

General public services

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

ID 4973874 - DoJ - NICTS - Independent Investment Advisory Service for Court Funds Office

Reference number

ID 4973874

II.1.2) Main CPV code

- 66000000 - Financial and insurance services

II.1.3) Type of contract

Services

II.1.4) Short description

The Northern Ireland Court Funds Office (CFO) is an office within the Northern Ireland Courts and Tribunals Service (NICTS), an Agency of the Department of Justice (DOJ). The function of CFO is to administer and manage funds which are brought under court control for a variety of reasons. These include: • where money is awarded to a minor in a civil action; • where a person (a patient) is deemed to be incapable of managing their financial affairs because of mental incapacity; • where monies are lodged in satisfaction or against costs as a token of intention to proceed with litigation. CFO appoints an Investment Manager (the Manager) to provide professional investment management services in relation to the investment of these funds. The service includes making investment recommendations for a client's funds according to the circumstances of the case, operating a sponsored CREST membership for CFO and processing investment transactions as directed. This service is an advisory service only, as funds can only be invested on the direction of the court. Currently, the role of CFO is overseen by the Court Funds Judicial Liaison Group (JLG), which comprises the Accountant General, members of the judiciary and independent members. The purpose and scope of the contract is to ensure that the quality of advice provided by the Manager is adequately assessed and investment recommendations made in respect of CFO clients are robustly challenged. Please refer to the document entitled ID 4973874 Specification for further information.

II.1.6) Information about lots

This contract is divided into lots: No

II.1.7) Total value of the procurement (excluding VAT)

Value excluding VAT: £360,000

II.2) Description**II.2.2) Additional CPV code(s)**

- 66140000 - Portfolio management services
- 66120000 - Investment banking services and related services
- 66150000 - Financial markets administration services
- 66160000 - Trust and custody services
- 66170000 - Financial consultancy, financial transaction processing and clearing-house services
- 66152000 - Financial market regulatory services

II.2.3) Place of performance

NUTS codes

- UKN - Northern Ireland

Main site or place of performance

Client locations within Northern Ireland as required.

II.2.4) Description of the procurement

The Northern Ireland Court Funds Office (CFO) is an office within the Northern Ireland Courts and Tribunals Service (NICTS), an Agency of the Department of Justice (DOJ). The function of CFO is to administer and manage funds which are brought under court control for a variety of reasons. These include: • where money is awarded to a minor in a civil action; • where a person (a patient) is deemed to be incapable of managing their financial affairs because of mental incapacity; • where monies are lodged in satisfaction or against costs as a token of intention to proceed with litigation. CFO appoints an Investment Manager (the Manager) to provide professional investment management services in relation to the investment of these funds. The service includes making investment recommendations for a client's funds according to the circumstances of the case, operating a sponsored CREST membership for CFO and processing investment transactions as directed. This service is an advisory service only, as funds can only be invested on the direction of the court. Currently, the role of CFO is overseen by the Court Funds Judicial Liaison Group (JLG), which comprises the Accountant General, members of the judiciary and independent members. The purpose and scope of the contract is to

ensure that the quality of advice provided by the Manager is adequately assessed and investment recommendations made in respect of CFO clients are robustly challenged. Please refer to the document entitled ID 4973874 Specification for further information.

II.2.5) Award criteria

Quality criterion - Name: AC1 Lead Advisor Experience / Weighting: 15

Quality criterion - Name: AC2 Team Experience / Weighting: 10

Quality criterion - Name: AC3 Proposed Methodology / Weighting: 20

Quality criterion - Name: AC4 Contract Management / Weighting: 5

Quality criterion - Name: AC5 Social Value / Weighting: 10

Cost criterion - Name: AC6 Fixed annual cost / Weighting: 28

Cost criterion - Name: AC7 One-off piece of work - procurement / Weighting: 4

Cost criterion - Name: AC8 Additional services - daily rate / Weighting: 8

II.2.11) Information about options

Options: Yes

Description of options

Initial period - 5 years One extension option of 2 years

II.2.13) Information about European Union Funds

The procurement is related to a project and/or programme financed by European Union funds: No

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.2.1) Previous publication concerning this procedure

Notice number: [2023/S 000-036514](#)

Section V. Award of contract

Contract No

1

Title

Independent Investment Advisory Service for Court Funds Office

A contract/lot is awarded: Yes

V.2) Award of contract

V.2.1) Date of conclusion of the contract

8 March 2024

V.2.2) Information about tenders

Number of tenders received: 2

Number of tenders received from SMEs: 0

Number of tenders received from tenderers from other EU Member States: 0

Number of tenders received from tenderers from non-EU Member States: 1

Number of tenders received by electronic means: 2

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

V.2.3) Name and address of the contractor

Information withheld for security reasons

Information withheld for security reasons

BT3 9ED

Email

justice.cpd@finance-ni.gov.uk

Country

United Kingdom

NUTS code

- UK - United Kingdom

Internet address

<https://www.finance-ni.gov.uk/topics/procurement>

The contractor is an SME

No

V.2.4) Information on value of contract/lot (excluding VAT)

Initial estimated total value of the contract/lot: £360,000

Total value of the contract/lot: £360,000

Section VI. Complementary information

VI.3) Additional information

Please note that information relating to contractors engaged by the Northern Ireland Department of Justice, and associated bodies, is not published in any publicly accessible forum or publication. This is to protect such contractors, whose security and safety could be threatened by dissident terrorist organisations still active in Northern Ireland if their details became known. This is consistent with Regulation 50(6)(a).. . The contract values listed are broad estimates only and include additional quantum for unforeseen demand and to futureproof for additional potential. There is no guarantee of any level of business under this contract. The estimate is not deemed to be a condition of contract nor a guarantee of minimum demand or uptake. No compensation will be payable to a contractor should the actual demand be less than that stated. . . Contract Monitoring: The successful contractors' performance on this contract will be managed as per specification and regularly monitored. Contractors not delivering on contract requirements is a serious matter. It means the public purse is not getting what it is paying for. If a contractor fails to reach satisfactory levels of contract performance they will be given a specified time to improve. If, after the specified. time, they still fail to reach satisfactory levels of contract performance, the matter will be escalated to senior management in Construction and Procurement Delivery for further action. If this occurs and their performance still does not improve to satisfactory levels within the specified period, it may be regarded as an act of grave professional misconduct and they may be issued with a notice of written warning and notice of unsatisfactory performance and this contract may be terminated. The issue of a notice of written warning and notice of unsatisfactory performance will result in the contractor being excluded from all procurement competitions being undertaken by Centres of Procurement Expertise on behalf of bodies covered by the Northern Ireland Procurement Policy for a period of up to 3 years. from the date of issue of the notice.. . This project will be used to progress the Government's. wider social, economic and environmental objectives.

VI.4) Procedures for review

VI.4.1) Review body

The UK does not have any such bodies with responsibility for appeal/mediation procedures. Instead; any challenges are dealt with by the High Court, Commercial Division, to which proceedings may be issued regarding alleged breaches of the PCR 2015 as amended.

N/A

Country

United Kingdom

VI.4.3) Review procedure

Precise information on deadline(s) for review procedures

CPD complied with the Public Contracts Regulations 2015 and incorporated a standstill period (i.e a minimum of 10 calendar days) at the point information on the award of the contract was communicated to tenderers. That notification provided full information on the award decision. This provided time for the unsuccessful tenderer to challenge the award decision before the contract was entered into.