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Contract

## **Multi-Provider Framework Agreement for the Provision of Actuarial, Benefits and Governance Consultancy**

Norfolk County Council

Norfolk County Council (As administering authority for Norfolk Pension Fund)

F03: Contract award notice

Notice identifier: 2021/S 000-010109

Procurement identifier (OCID): ocds-h6vhtk-0289b8

Published 10 May 2021, 1:08pm

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

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

Norfolk County Council

Norwich

#### **Email**

[sourcingteam@norfolk.gov.uk](mailto:sourcingteam@norfolk.gov.uk)

#### **Country**

United Kingdom

#### **NUTS code**

UK - United Kingdom

#### **Internet address(es)**

Main address

[www.norfolk.gov.uk](http://www.norfolk.gov.uk)

Buyer's address

<https://in-tendhost.co.uk/norfolkcc.aspx/Home>

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

Norfolk County Council (As administering authority for Norfolk Pension Fund)

5 St Andrew's Hill

Norwich

### **Email**

[pensions@norfolk.gov.uk](mailto:pensions@norfolk.gov.uk)

### **Country**

United Kingdom

### **NUTS code**

UKH15 - Norwich and East Norfolk

### **Internet address(es)**

Main address

<http://www.norfolkpensionfund.org>

## **I.2) Information about joint procurement**

The contract involves joint procurement

## **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**

Multi-Provider Framework Agreement for the Provision of Actuarial, Benefits and Governance Consultancy

Reference number

NCCT41941

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

- 66522000 - Group pension services

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

Services

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

Norfolk County Council (as administering authority of the Norfolk Pension Fund) on its own behalf and on behalf of the authorities listed in Find a Tender notice 2021/S 000-000612 published on the 12 January 2021 have let a multi-provider framework agreement for the provision of Actuarial Services, Governance and Administration Support and Consultancy Services.

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

This contract is divided into lots: Yes

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

Value excluding VAT: £350,000,000

## **II.2) Description**

### **II.2.1) Title**

Actuarial Services

Lot No

1

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

- 66519600 - Actuarial services

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

NUTS codes

- UK - United Kingdom

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

We have established a multi-provider framework agreement for the provision of Actuarial Services, Governance and Administration Support and Consultancy Services to be available to all LGPS Funds, Investment Pools and other bodies as defined in the Contract Notice, to provide national access to high quality efficient and effective services at the best possible price.

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

Quality criterion - Name: Quality / Weighting: 80

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) Description**

### **II.2.1) Title**

Benefits Consultancy

Lot No

2

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

- 66523000 - Pension fund consultancy services

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

NUTS codes

- UK - United Kingdom

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

Benefits Consultancy Services including but not limited to: Providing information and advice Working with stakeholders Reviewing processes, structures and policies Supporting projects and provision of services

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

Quality criterion - Name: Quality / Weighting: 80

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) Description**

### **II.2.1) Title**

Governance Consultancy

Lot No

3

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

- 66523000 - Pension fund consultancy services

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

NUTS codes

- UK - United Kingdom

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

Governance Consultancy Services including but not limited to: Providing information and advice Working with stakeholders Reviewing processes, structures and policies Supporting projects and provision of services

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

Quality criterion - Name: Quality / Weighting: 80

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) Description**

### **II.2.1) Title**

Funding Risk Advisory Services

Lot No

4

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

- 66523000 - Pension fund consultancy services

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

NUTS codes

- UK - United Kingdom

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

Funding Risk Advisory Services including but not limited to: Advice on the integration of investment and funding strategy (along with covenant if applicable) e.g. funding level, by employer type, cashflow profile etc. Asset/Liability modelling to support any recommendations, with potential changes to strategy and rationale. Advice, detailed covenant analysis and general support in assessing covenant risk and proactive engagement with employers in financial difficulties. Advice on risk budgets (in terms of ultimate objectives e.g. contributions tolerance) and flexing these as funding levels evolve. Development of monitoring metrics and tools to track progress and keep stakeholders informed of progress against strategic objectives (mindful of risk parameters). Provision and/or interpretation of scenario-based analysis aligned to possible risks and their outcomes. Development of tools/frameworks to facilitate discussion with stakeholders on strategy change e.g. employer paths from entry to exit. Advice and support on policy development and principles for use of ancillary risk management tools.

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

Quality criterion - Name: Quality / Weighting: 80

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) Description**

### **II.2.1) Title**

Consultancy Services to Support Specialist Projects

Lot No

5

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

- 66523000 - Pension fund consultancy services

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

NUTS codes

- UK - United Kingdom

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

Discrete pieces of specialist, pensions-related work including, but not limited to: LGPS asset management restructuring (‘asset pooling’) Change management Project management Regulatory and best practice compliance reviews (including, but not limited to, compliance with MHCLG and The Pensions Regulator requirements) Data Quality, Validation Audits and improvement support Support for bulk exercises e.g. trivial commutation data cleansing, frozen refund tracing AVC Reviews and Advice Employer covenant analysis and funding policy implications where appropriate Pensions taxation advice, including support on annual and lifetime allowance calculations Reviews and guidance on structures and their effectiveness

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

Quality criterion - Name: Quality / Weighting: 80

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

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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: No

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

#### **IV.2.1) Previous publication concerning this procedure**

Notice number: [2021/S 000-000612](#)

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## **Section V. Award of contract**

### **Lot No**

1

### **Title**

Actuarial services

A contract/lot is awarded: Yes

### **V.2) Award of contract**

#### **V.2.1) Date of conclusion of the contract**

5 May 2021

#### **V.2.2) Information about tenders**

Number of tenders received: 4

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: 4

Number of tenders received by electronic means: 4

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

#### **V.2.3) Name and address of the contractor**

Aon Solutions UK Ltd

Bristol

Country

United Kingdom

NUTS code

- UKK1 - Gloucestershire, Wiltshire and Bristol/Bath area

The contractor is an SME

No

### **V.2.3) Name and address of the contractor**

Barnet Waddingham LLP

Birmingham

Country

United Kingdom

NUTS code

- UKG31 - Birmingham

The contractor is an SME

No

### **V.2.3) Name and address of the contractor**

Hymans Robertson LLP

Glasgow

Country

United Kingdom

NUTS code

- UKM82 - Glasgow City

The contractor is an SME

No

### **V.2.3) Name and address of the contractor**

Mercer Ltd

Liverpool

Country

United Kingdom

NUTS code

- UKD72 - Liverpool

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: £350,000,000

Total value of the contract/lot: £350,000,000

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## **Section V. Award of contract**

### **Lot No**

2

### **Title**

Benefits Consultancy

A contract/lot is awarded: Yes

### **V.2) Award of contract**

#### **V.2.1) Date of conclusion of the contract**

5 May 2021

#### **V.2.2) Information about tenders**

Number of tenders received: 5

Number of tenders received from SMEs: 1

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

Number of tenders received from tenderers from non-EU Member States: 5

Number of tenders received by electronic means: 5

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

#### **V.2.3) Name and address of the contractor**

Aon Solutions UK Ltd

Bristol

Country

United Kingdom

NUTS code

- UKK1 - Gloucestershire, Wiltshire and Bristol/Bath area

The contractor is an SME

No

### **V.2.3) Name and address of the contractor**

Barnett Waddingham LLP

Birmingham

Country

United Kingdom

NUTS code

- UKG31 - Birmingham

The contractor is an SME

No

### **V.2.3) Name and address of the contractor**

Hymans Robertson LLP

Glasgow

Country

United Kingdom

NUTS code

- UKM82 - Glasgow City

The contractor is an SME

No

### **V.2.3) Name and address of the contractor**

Mercer

Liverpool

Country

United Kingdom

NUTS code

- UKD72 - Liverpool

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: £350,000,000

Total value of the contract/lot: £350,000,000

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## **Section V. Award of contract**

### **Lot No**

3

### **Title**

Governance Consultancy

A contract/lot is awarded: Yes

### **V.2) Award of contract**

#### **V.2.1) Date of conclusion of the contract**

5 May 2021

#### **V.2.2) Information about tenders**

Number of tenders received: 5

Number of tenders received from SMEs: 1

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

Number of tenders received from tenderers from non-EU Member States: 5

Number of tenders received by electronic means: 5

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

#### **V.2.3) Name and address of the contractor**

Aon Solutions UK Ltd

Bristol

Country

United Kingdom



NUTS code

- UKK1 - Gloucestershire, Wiltshire and Bristol/Bath area

The contractor is an SME

No

### **V.2.3) Name and address of the contractor**

Barnett Waddingham LLP

Birmingham

Country

United Kingdom

NUTS code

- UKG31 - Birmingham

The contractor is an SME

No

### **V.2.3) Name and address of the contractor**

Hymans Robertson LLP

Glasgow

Country

United Kingdom

NUTS code

- UKM82 - Glasgow City

The contractor is an SME

No

### **V.2.3) Name and address of the contractor**

Mercer Ltd

Liverpool

Country

United Kingdom

NUTS code

- UKD72 - Liverpool

The contractor is an SME

No

### **V.2.3) Name and address of the contractor**

Muse Advisory Ltd

Hemel Hempstead

Country

United Kingdom

NUTS code

- UKH2 - Bedfordshire and Hertfordshire

The contractor is an SME

Yes

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

Initial estimated total value of the contract/lot: £350,000,000

Total value of the contract/lot: £350,000,000

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## **Section V. Award of contract**

### **Lot No**

4

### **Title**

Funding Risk Advisory Services

A contract/lot is awarded: Yes

### **V.2) Award of contract**

#### **V.2.1) Date of conclusion of the contract**

5 May 2021

#### **V.2.2) Information about tenders**

Number of tenders received: 8

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: 8

Number of tenders received by electronic means: 8

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

#### **V.2.3) Name and address of the contractor**

Aon Solutions UK Ltd

Bristol

Country

United Kingdom

NUTS code

- UKK1 - Gloucestershire, Wiltshire and Bristol/Bath area

The contractor is an SME

No

### **V.2.3) Name and address of the contractor**

Barnett Waddingham LLP

Birmingham

Country

United Kingdom

NUTS code

- UKG31 - Birmingham

The contractor is an SME

No

### **V.2.3) Name and address of the contractor**

BDO LLP

Glasgow

Country

United Kingdom

NUTS code

- UKM82 - Glasgow City

The contractor is an SME

No

**V.2.3) Name and address of the contractor**

Hymans Robertson LLP

Glasgow

Country

United Kingdom

NUTS code

- UKM82 - Glasgow City

The contractor is an SME

No

**V.2.3) Name and address of the contractor**

Mercer Ltd

Liverpool

Country

United Kingdom

NUTS code

- UKD72 - Liverpool

The contractor is an SME

No

**V.2.3) Name and address of the contractor**

PricewaterhouseCoopers

Bristol

Country

United Kingdom

NUTS code

- UKK1 - Gloucestershire, Wiltshire and Bristol/Bath area

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: £350,000,000

Total value of the contract/lot: £35,000,000

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## **Section V. Award of contract**

### **Lot No**

5

### **Title**

Consultancy Services to Support Specialist Projects

A contract/lot is awarded: Yes

### **V.2) Award of contract**

#### **V.2.1) Date of conclusion of the contract**

5 May 2021

#### **V.2.2) Information about tenders**

Number of tenders received: 13

Number of tenders received from SMEs: 1

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

Number of tenders received from tenderers from non-EU Member States: 13

Number of tenders received by electronic means: 13

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

**V.2.3) Name and address of the contractor**

Aon Solutions UK Ltd

Bristol

Country

United Kingdom

NUTS code

- UKK1 - Gloucestershire, Wiltshire and Bristol/Bath area

The contractor is an SME

No

**V.2.3) Name and address of the contractor**

Barnett Waddingham LLP

Birmingham

Country

United Kingdom

NUTS code

- UKG31 - Birmingham

The contractor is an SME

No

**V.2.3) Name and address of the contractor**

Deloitte LLP

Belfast

Country

United Kingdom

NUTS code

- UKN06 - Belfast

The contractor is an SME

No

### **V.2.3) Name and address of the contractor**

Paymaster (1836) Ltd t/a Equiniti

Crawley

Country

United Kingdom

NUTS code

- UKJ2 - Surrey, East and West Sussex

The contractor is an SME

No

### **V.2.3) Name and address of the contractor**

Government Actuary's Department

London

Country

United Kingdom



NUTS code

- UKI - London

The contractor is an SME

No

### **V.2.3) Name and address of the contractor**

Hymans Robertson LLP

Glasgow

Country

United Kingdom

NUTS code

- UKM82 - Glasgow City

The contractor is an SME

No

### **V.2.3) Name and address of the contractor**

Mercer Ltd

Liverpool

Country

United Kingdom

NUTS code

- UKD72 - Liverpool

The contractor is an SME

No

### **V.2.3) Name and address of the contractor**

PricewaterhouseCoopers LLP

Bristol

Country

United Kingdom

NUTS code

- UKK1 - Gloucestershire, Wiltshire and Bristol/Bath area

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: £350,000,000

Total value of the contract/lot: £350,000,000

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## **Section VI. Complementary information**

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

Please note the Value of the Framework Agreement of £350,000,000 is an estimate as there is no guarantee of business.

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

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

nplaw

Norwich

Country

United Kingdom

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

Precise information on deadline(s) for review procedures

The Public Contracts Regulations 2015 (as amended) provide for aggrieved parties who have been harmed or are at risk of harm by a breach of the rules to take action in the High Court (England, Wales and Northern Ireland). Proceedings must be brought within 30 days from the date of knowledge (the date on which the economic operator first knew or ought to have known that grounds for starting the proceedings had arisen) unless the Court considers that there is good reason for extending the period within which proceedings may be brought, in which case the Court may extend that period up to a maximum of 3 months from the date of knowledge.