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Contract

## **HH052-23-HB Investment Manager Services – Endowment Fund**

NHS Highland  
NHS Orkney

F03: Contract award notice

Notice identifier: 2024/S 000-010498

Procurement identifier (OCID): ocds-h6vhtk-04035a

Published 2 April 2024, 9:28am

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

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

NHS Highland

Assynt House, Beechwood Park

Inverness

IV2 3BW

#### **Email**

[nhsh.tenders@nhs.scot](mailto:nhsh.tenders@nhs.scot)

#### **Country**

United Kingdom

#### **NUTS code**

UKM6 - Highlands and Islands

## **Internet address(es)**

Main address

<http://www.nhshighland.scot.nhs.uk>

Buyer's address

[https://www.publiccontractsscotland.gov.uk/search/Search\\_AuthProfile.aspx?ID=AA00302](https://www.publiccontractsscotland.gov.uk/search/Search_AuthProfile.aspx?ID=AA00302)

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

NHS Orkney

The Balfour, New Foreland Road

Kirkwall

KW15 1NZ

## **Email**

[ork-hb.feedback@nhs.net](mailto:ork-hb.feedback@nhs.net)

## **Telephone**

+44 1856888226

## **Country**

United Kingdom

## **NUTS code**

UKM65 - Orkney Islands

## **Internet address(es)**

Main address

<http://www.ohb.scot.nhs.uk>

Buyer's address

[https://www.publiccontractsscotland.gov.uk/search/Search\\_AuthProfile.aspx?ID=AA00368](https://www.publiccontractsscotland.gov.uk/search/Search_AuthProfile.aspx?ID=AA00368)

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

The contract involves joint procurement

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

Ministry or any other national or federal authority

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

Health

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## **Section II: Object**

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

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

HH052-23-HB Investment Manager Services – Endowment Fund

Reference number

HH052-23-HB

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

- 66120000 - Investment banking services and related services

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

Services

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

NHS Highland and NHS Orkney Health Boards require the provision of Investment Manager Services for their Endowment Funds.

#### **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: £188,000

### **II.2) Description**

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

- 66120000 - Investment banking services and related services

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

NUTS codes

- UKM6 - Highlands and Islands

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

It is anticipated that the scope of the services covered under the contract will include,

- The provision of an Endowments Funds Investment Services for NHS Highland and NHS Orkney.
- The provider shall make recommendations to the Endowment Fund Committees in relation to the most appropriate investment policies in order to achieve the Endowment Fund objectives.
- The Provider shall take into account environmental, social, and governance factors into consideration when considering any investment within the Endowment Fund portfolios.
- It is also expected that the Investment Manager is a signatory to the UN Principles for Responsible Investment (UNPRI) and the UK Stewardship Code in this regard.
- The Health Boards require a single Investment Manager to implement the entire mandate

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

Quality criterion - Name: Quality / Weighting: 60

Price - Weighting: 40

#### **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**

Restricted 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 000-029476](#)

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## **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**

18 March 2024

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

Number of tenders received: 5

Number of tenders received from SMEs: 0

Number of tenders received from tenderers from other EU Member States: 5

Number of tenders received from tenderers from non-EU Member States: 0

Number of tenders received by electronic means: 5

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

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

Adam & Company Wealth Management

40 Princes Street

Edinburgh

EH2 2BY

Telephone

+44 1313809505

Country

United Kingdom

NUTS code

- UK - United Kingdom

The contractor is an SME

No

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

Total value of the contract/lot: £188,000

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## **Section VI. Complementary information**

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

(SC Ref:762569)

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

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

The Inverness Justice Centre

Inverness

IV1 1AH

Country

United Kingdom