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Contract

Pension Support Services

The Board of Trustees of the Highlands and Islands Enterprise Superannuation Scheme

F03: Contract award notice

Notice identifier: 2023/S 000-011420

Procurement identifier (OCID): ocds-h6vhtk-038a28

Published 21 April 2023, 8:53am

Section I: Contracting authority

I.1) Name and addresses

The Board of Trustees of the Highlands and Islands Enterprise Superannuation Scheme

C/O Highlands and Islands Enterprise, An Lòchran, 10 Inverness Campus

Inverness

IV2 5NA

Email

TBTHSS@hient.co.uk

Telephone

+44 1463245245

Country

United Kingdom

NUTS code

UK - United Kingdom

Internet address(es)

Main address

<https://www.hie.co.uk/>

Buyer's address

https://www.publiccontractsscotland.gov.uk/search/Search_AuthProfile.aspx?ID=AA30553

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

Other activity

Pension Services

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

Pension Support Services

Reference number

FTS023

II.1.2) Main CPV code

- 66520000 - Pension services

II.1.3) Type of contract

Services

II.1.4) Short description

This is a Contract Award Notice and as such the procurement process is complete. The Board of Trustees (the Trustees) of the Highlands and Islands Enterprise Superannuation Scheme (TBTHSS) are inviting bids for pension support services including Administration; Investment and Actuarial and also Guaranteed Minimum Pension (GMP) equalisation exercise.

It is expected that these services will be required from 1 May 2023 for an initial period of 3 years with the Trustees having the option to extend for a period or periods together not exceeding 1 calendar year following the Initial Term. Should the supplier be unsuccessful at the re-tender, the administration services element of the contract will be extended by up to 6 months - the maximum contract length is stated as 54 months to reflect this.

The maximum initial 3-year budget currently available to deliver the core elements of the service is GBP 650,000 and the maximum budget for the GMP equalisation exercise was GBP 100,000 (both excluding VAT - see Scope of Requirements and Tender Guidance for full details).

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: £952,000

II.2) Description

II.2.2) Additional CPV code(s)

- 66523000 - Pension fund consultancy services
- 66522000 - Group pension services
- 66131100 - Pension investment services
- 66141000 - Pension fund management services
- 66523100 - Pension fund administration services

II.2.3) Place of performance

NUTS codes

- UK - United Kingdom

II.2.4) Description of the procurement

The key tasks cover:

-Administration – general; scheme accounting; pensioner payroll; governance / scheme secretarial support

-Actuarial consultancy

-Investment consultancy

-Guaranteed Minimum Pension age equalisation exercise

The contract starts on 1 May 2023 and is let for 3 years until 30 April 2026, with the Trustees having the option to extend by a period or periods up to 12 months.

II.2.5) Award criteria

Quality criterion - Name: Prompt Payment Standard Clause / Weighting: Pass/Fail

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

Quality criterion - Name: Management and Delivery Team – Key Individuals and Deputies / Weighting: 10%

Quality criterion - Name: Management and Delivery Methodology for Administration Services / Weighting: 15%

Quality criterion - Name: GMP Equalisation Exercise / Weighting: 5%

Quality criterion - Name: Management and Delivery Methodology – Actuarial and Investment / Weighting: 15%

Quality criterion - Name: Management and Delivery Methodology – Joint approach to all core elements and interaction with members / Weighting: 20%

Price - Weighting: 35%

II.2.11) Information about options

Options: Yes

Description of options

The Trustees reserves the right, on giving reasonable written notice from time to time, to require changes to the Services (whether by way of the removal of Services, the addition of new Services, or increasing or decreasing the Services or specifying the order in which the Services are to be performed or the locations where the Services are to be provided). The Trustees shall not require any such change other than where it is permitted by Regulation 72 of the Public Contracts (Scotland) Regulations 2015.

In accordance with Regulation 72(1)(a) of the Public Contracts (Scotland) Regulations 2015, Trustees reserves the right to make changes to the volume, scope or location of the Services to be supplied under the Framework following a review of the Services by Trustees, particularly with regard to:

- Non-core activities: the Trustees will provide a set of requirements and request a price as well as delivery methodology. If accepted, these services will be charged in addition to the supplier's fixed fees.
- Changes in the pensions regulations require additional services or removal of services.
- The supplier is unsuccessful at the re-tender – the admin element of the contract will have to carry on for up to 6 months, allowing the incoming supplier to accommodate the handover

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

Economic operators may be excluded from this competition if they are in any of the situations referred to in Regulation 58 of the Public Contracts (Scotland) Regulations 2015.

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: [2022/S 000-034180](#)

Section V. Award of contract

Contract No

FTS 023

A contract/lot is awarded: Yes

V.2) Award of contract

V.2.1) Date of conclusion of the contract

20 April 2023

V.2.2) Information about tenders

Number of tenders received: 1

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: 1

Number of tenders received by electronic means: 1

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

V.2.3) Name and address of the contractor

Spence & Partners Limited

Linen Loft, Adelaide Street

Belfast

BT2 8FE

Country

United Kingdom

NUTS code

- UKN06 - Belfast

The contractor is an SME

Yes

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

Total value of the contract/lot: £952,000

Section VI. Complementary information

VI.3) Additional information

It is estimated that the total value of the services over the maximum duration of 4 years will be GBP 952,000 (ex VAT). This is the figure which has been used in II.1.7 & V.2.4.

(SC Ref:723916)

VI.4) Procedures for review

VI.4.1) Review body

Inverness Sheriff Court and Justice of the Peace Court

The Inverness Justice Centre, Longman Road

Inverness

IV1 1AH

Email

inverness@scotcourts.gov.uk

Telephone

+44 1463230782

Country

United Kingdom

Internet address

<https://www.scotcourts.gov.uk/the-courts/court-locations/inverness-sheriff-court-and-justice-of-the-peace-court>

VI.4.3) Review procedure

Precise information on deadline(s) for review procedures

An economic operator that suffers, or is at risk of suffering, loss or damage attributable to a breach of duty under the Public Contracts (Scotland) Regulations 2015 or the Procurement Reform (Scotland) Act 2014 , may bring proceedings in the Sheriff Court or the Court of Session