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Tender

## **Custody and Investment Operations Outsourcing Services**

Pension Protection Fund

F02: Contract notice

Notice identifier: 2021/S 000-016277

Procurement identifier (OCID): ocds-h6vhtk-02b9bc

Published 12 July 2021, 10:45pm

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

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

Pension Protection Fund

Renaissance, 12 Dingwall Road

Croydon

CR0 2NA

#### **Email**

[commercialservices@ppf.co.uk](mailto:commercialservices@ppf.co.uk)

#### **Telephone**

+44 8456002541

#### **Country**

United Kingdom

#### **NUTS code**

UK - United Kingdom

**Internet address(es)**

Main address

<https://ppf.bravosolution.co.uk/>

**I.3) Communication**

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

<https://ppf.bravosolution.co.uk/>

Additional information can be obtained from the above-mentioned address

Tenders or requests to participate must be submitted electronically via

<https://ppf.bravosolution.co.uk/>

Tenders or requests to participate must be submitted to the above-mentioned address

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

Body governed by public law

**I.5) Main activity**

Economic and financial affairs

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## **Section II: Object**

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

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

Custody and Investment Operations Outsourcing Services

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

- 66162000 - Custody services

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

Services

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

We are seeking proposals to appoint a Service Provider to deliver Custody and Investment Operations Outsourcing (IOO) Services. Custodian Services also include Fund accounting and transfer agency services (unitisation).

We may also look to appoint a second Custodian to manage some of the PPF's assets, the exact amount is to be confirmed. The second-Custodian would not be required to deliver Transfer agency services (Unitisation) but may be required to deliver Fund Accounting services depending on the assets covered.

#### **II.1.5) Estimated total value**

Value excluding VAT: £53,000,000

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

This contract is divided into lots: No

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

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

- 66151000 - Financial market operational services
- 66172000 - Financial transaction processing and clearing-house services

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

NUTS codes

- UKI62 - Croydon

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

We are seeking proposals to appoint a Service Provider to deliver Custody and Investment Operations Outsourcing (IOO) Services. Custodian Services also include Fund accounting and transfer agency services (unitisation).

We may also look to appoint a second Custodian to manage some of the PPF's assets, the exact amount is to be confirmed. The second-Custodian would not be required to deliver Transfer agency services (Unitisation) but may be required to deliver Fund Accounting services depending on the assets covered.

The stated value is a current estimate. Our estimated range is between £9m to £53m as we are aware that the actual value could vary significantly according to a number of potential factors over the life of the contract.

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

Price is not the only award criterion and all criteria are stated only in the procurement documents

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

Duration in months

120

This contract is subject to renewal

Yes

Description of renewals

A single Service Provider to deliver the Custody and IOO Services. However, two contracts: Custody - will be for 5 years with optional extensions to take full term to 10 years. Fund accounting and Transfer agency services as required for initial term of 12 months with option to extend to max term. IOO – contract will be for an initial 3 years with optional extensions to take full term to 10 years

#### **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**

Following the evaluation of Stage 2 - invitation to tender (ITT) the PPF reserves the right to move straight to award (Stage 5) if there is a proposal that completely meets our need with no refinement needed. If refinements are needed we will continue to Stage 3 - Negotiations. Please refer to the Information and Guidance document (available on the PPF eSourcing portal) for further details.

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

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

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

Selection criteria as stated in the procurement documents

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

Selection criteria as stated in the procurement documents

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

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

As detailed in tender documents.

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## **Section IV. Procedure**

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

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

Competitive procedure with negotiation

#### **IV.1.5) Information about negotiation**

The contracting authority reserves the right to award the contract on the basis of the initial tenders without conducting negotiations

#### **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 000-012875](#)

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

Date

10 August 2021

Local time

12:00pm

##### **IV.2.3) Estimated date of dispatch of invitations to tender or to participate to selected candidates**

12 July 2021

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

English

##### **IV.2.6) Minimum time frame during which the tenderer must maintain the tender**

Tender must be valid until: 31 August 2022

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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 invoicing will be accepted

Electronic payment will be used

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

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

Pension Protection Fund

Croydon

Country

United Kingdom