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Opportunity

Custody and Investment Operations Outsourcing Services

Pension Protection Fund

F02: Contract notice

Notice reference: 2021/S 000-016277

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Section I: Contracting authority

I.1) Name and addresses

Pension Protection Fund

Renaissance, 12 Dingwall Road

Croydon

CR0 2NA

Email

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

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.

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.

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

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