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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

## **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**