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Tender

## **Sole Trustee for the UoB Pension and Assurance Scheme**

University of Bristol

F02: Contract notice

Notice identifier: 2021/S 000-017292

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

Published 21 July 2021, 10:45pm

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

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

University of Bristol

4th Floor, Augustine's Courtyard, Orchard Lane

Bristol

BS1 5DS

#### **Email**

[martyn.dean@bristol.ac.uk](mailto:martyn.dean@bristol.ac.uk)

#### **Telephone**

+44 01173940653

#### **Country**

United Kingdom

#### **NUTS code**

UKK11 - Bristol, City of

**Internet address(es)**

Main address

[www.bristol.ac.uk](http://www.bristol.ac.uk)

**I.3) Communication**

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

<https://tenders.bris.ac.uk/>

Additional information can be obtained from the above-mentioned address

Tenders or requests to participate must be submitted electronically via

<https://tenders.bris.ac.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**

Education

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**Section II: Object**

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

**II.1.1) Title**

Sole Trustee for the UoB Pension and Assurance Scheme

Reference number

Fin-2103-001-PC\_1740

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

- 66161000 - Trust services

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

Services

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

The University of Bristol is seeking to procure independent professional Sole Trustee Services for the University of Bristol Pension & Assurance Scheme.

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

Value excluding VAT: £1,000,000

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

This contract is divided into lots: No

## **II.2) Description**

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

- 66141000 - Pension fund management services
- 66160000 - Trust and custody services
- 66162000 - Custody services
- 66523000 - Pension fund consultancy services
- 66523100 - Pension fund administration services

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

NUTS codes

- UKK11 - Bristol, City of

Main site or place of performance

Bristol

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

The University's is seeking to appoint a Sole Corporate Trustee Provider who adds value to the governance of the Scheme and its objectives, in the interests of both the Scheme's members and the University, as principal employer.

The Sole Corporate Trustee Provider must protect members' interests, safeguard and strategically manage the investment of Scheme assets (with the Fiduciary Manager), monitor, manage, mitigate or eliminate risks and ensure the short, medium and longer-term funding needs of the Scheme are met. Beyond this, the Sole Corporate Trustee Provider will take the initiative and develop and implement a strategy that seeks to deliver the Scheme's long-term funding objective within or before expiry of the stated timeframe. In so doing it will remain flexible and adaptable and will seek to identify innovative solutions to drive efficiency to meet the objective more cost effectively or ahead of time or to further mitigate or eliminate any risk to the Scheme, its members and the university. Throughout its tenure, the Sole Corporate Trustee Provider must ensure that the Scheme remains fully compliant with the legal and regulatory environment and the Scheme's constitution and that it maintains an effective system of governance. At all times the Sole Corporate Trustee Provider will be mindful of the need to provide a cost effective, proportionate, transparent and high-quality service to the Scheme and the University, as principal employer.

The Sole Corporate Trustee Provider will be expected to operate as Sole Corporate Trustee in line with the values which have historically applied to UBPAS trusteeship, these being;

I. to treat member interests and fairness as a very high priority; and

II. to gain an in depth understanding of the covenant, the UoB business model and thereby interact effectively with the University finance function

### **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

144

This contract is subject to renewal

Yes

Description of renewals

The intention is to re-procure the requirement before expiry of the contract being tendered.

#### **II.2.9) Information about the limits on the number of candidates to be invited**

Envisaged minimum number: 4

Maximum number: 6

Objective criteria for choosing the limited number of candidates:

UoB will apply the criteria set out within the Selection Questionnaire.

#### **II.2.10) Information about variants**

Variants will be accepted: No

#### **II.2.11) Information about options**

Options: Yes

Description of options

The initial contract period will be for 6 years which may be extended to a maximum total period of 12 years.

#### **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**

The estimated total value quoted in II.1.5 is estimated over 12 years.

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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.2.3) Information about staff responsible for the performance of the contract**

Obligation to indicate the names and professional qualifications of the staff assigned to performing the contract

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## **Section IV. Procedure**

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

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

Competitive procedure with negotiation

#### **IV.1.4) Information about reduction of the number of solutions or tenders during negotiation or dialogue**

Recourse to staged procedure to gradually reduce the number of solutions to be discussed or tenders to be negotiated

#### **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: Yes

### **IV.2) Administrative information**

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

Date

23 August 2021

Local time

12:00pm

#### **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**

Duration in months: 6 (from the date stated for receipt of tender)

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## **Section VI. Complementary information**

### **VI.1) Information about recurrence**

This is a recurrent procurement: No

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

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

Royal Courts of Justice

Strand

London

Country

United Kingdom

#### **VI.4.3) Review procedure**

Precise information on deadline(s) for review procedures

Bidders have the right to appeal as set out in the Public Contracts Regulations 2015. Proceedings under the Public Contracts Regulations 2015 are time limited and any such proceedings must be brought in the High Court of England and Wales.