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Contract

## **Wales Pension Partnership Private Markets Investments**

Carmarthenshire County Council

F03: Contract award notice

Notice identifier: 2022/S 000-021420

Procurement identifier (OCID): ocds-h6vhtk-02e720

Published 4 August 2022, 2:11pm

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

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

Carmarthenshire County Council

County Hall

Carmarthen

SA31 1JP

#### **Email**

[CRCorporateprocurement@carmarthenshire.gov.uk](mailto:CRCorporateprocurement@carmarthenshire.gov.uk)

#### **Telephone**

+44 1267234567

#### **Country**

United Kingdom

#### **NUTS code**

UKL14 - South West Wales

**Internet address(es)**

Main address

<http://www.carmarthenshire.gov.uk>

Buyer's address

[https://www.sell2wales.gov.wales/search/Search\\_AuthProfile.aspx?ID=AA0281](https://www.sell2wales.gov.wales/search/Search_AuthProfile.aspx?ID=AA0281)

**I.2) Information about joint procurement**

The contract is awarded by a central purchasing body

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

Regional or local authority

**I.5) Main activity**

General public services

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**Section II: Object**

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

**II.1.1) Title**

Wales Pension Partnership Private Markets Investments

**II.1.2) Main CPV code**

- 66131100 - Pension investment services

**II.1.3) Type of contract**

Services

**II.1.4) Short description**

Carmarthenshire County Council is the Host Authority for the Wales Pension Partnership (WPP). The WPP, established in 2017 is a collaboration of all eight LGPS funds in Wales

and is one of eight national Local Government Pension pools. The eight LGPS funds in Wales are: Cardiff and Vale of Glamorgan, City and County of Swansea, Clwyd, Dyfed, Greater Gwent (Torfaen), Gwynedd, Powys and Rhondda Cynon Taf.

The WPP has total assets worth approximately 21.6bn GBP (as at 31st March 2021), 14.6bn GBP of which have already been pooled and a further 0.6bn GBP to be invested in an Emerging Markets sub fund later this year.

- The WPP is now looking to develop a range of Private Market Sub-Funds which the Constituent Authorities ("CAs") (Local Government Pension Funds) of Wales can use to obtain the private market exposure that they require to meet their locally decided strategic asset allocations.

PLEASE NOTE: This procurement will focus on Private Credit and Infrastructure assets. Real Estate and Private Equity assets will be addressed in a future separate procurement exercise.

For further details please refer to the documentation available on eTenderwales eTendering portal.

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

This contract is divided into lots: Yes

#### **II.1.7) Total value of the procurement (excluding VAT)**

Value excluding VAT: £45,000,000

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

#### **II.2.1) Title**

Private Debt Investments Allocator

Lot No

1

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

- 66131100 - Pension investment services

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

NUTS codes

- UKL14 - South West Wales

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

Private Markets Allocator to establish a Private Debt investment programme over a series of vintages utilising best in class closed end investment funds, co- investments and / or direct investments.

Please refer to the eTender on eTenderwales and view the WPP Private Markets - Lot 1 - Private Debt allocator - Quantitative PQQ.xls Tab 1 for detailed investment objectives and constraints. This information can be accessed via the eTender opportunity on eTenderwales and will be located in the General Attachments Area and Technical Envelope.

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

Quality criterion - Name: Quality / Weighting: 80

Cost criterion - Name: Cost / Weighting: 20

#### **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**

Please refer to the eTender opportunity on eTenderwales for further information.

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

#### **II.2.1) Title**

Infrastructure Investments Allocator

Lot No

2

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

- 66131100 - Pension investment services

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

NUTS codes

- UKL14 - South West Wales

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

Private Markets Allocator to establish an infrastructure investment programme over a series of vintages utilising best in class closed end investment funds, co-investments and / or direct investments.

Potential oversight role for portfolio of open-ended infrastructure investments identified by WPP.

Please refer to the eTender on eTenderwales and view the WPP Private Markets - Lot 2 - Infrastructure Allocator - Quantitative PQQ.xls Tab 1 for detailed investment objectives and constraints. This information can be accessed via the eTender opportunity on eTenderwales and will be located in the General Attachments Area and Technical Envelope.

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

Quality criterion - Name: Quality / Weighting: 80

Cost criterion - Name: Cost / Weighting: 20

### **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**

Please refer to the eTender opportunity on eTenderwales for further information.

## **II.2) Description**

### **II.2.1) Title**

## Open Ended Infrastructure Funds

Lot No

3

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

- 66131100 - Pension investment services

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

NUTS codes

- UKL14 - South West Wales

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

Open-Ended infrastructure fund investment(s)

Please refer to the eTender on eTenderwales and view the WPP Private Markets - Lot 3 - Infrastructure Open-Ended Funds - Quantitative PQQ.xls Tab 1 for detailed investment objectives and constraints. This information can be accessed via the eTender opportunity on eTenderwales and will be located in the General Attachments Area and Technical Envelope.

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

Quality criterion - Name: Quality / Weighting: 80

Cost criterion - Name: Cost / Weighting: 20

### **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**

Please refer to the eTender opportunity on eTenderwales for further information.

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## **Section IV. Procedure**

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

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

Competitive procedure with negotiation

#### **IV.1.3) Information about a framework agreement or a dynamic purchasing system**

The procurement involves the establishment of a framework agreement

#### **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: [2021/S 000-024498](#)

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## **Section V. Award of contract**

### **Lot No**

2

### **Title**

Infrastructure Investments Allocator

A contract/lot is awarded: Yes

### **V.2) Award of contract**

#### **V.2.1) Date of conclusion of the contract**

1 April 2022

#### **V.2.2) Information about tenders**

Number of tenders received: 8

Number of tenders received from SMEs: 8

Number of tenders received from tenderers from other EU Member States: 8

Number of tenders received from tenderers from non-EU Member States: 0

Number of tenders received by electronic means: 8

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

**V.2.3) Name and address of the contractor**

GCM Grosvenor

33 Jermyn Street

London

SW1Y6DN

Telephone

+44 8473023586

Country

United Kingdom

NUTS code

- UK - United Kingdom

The contractor is an SME

Yes

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

Initial estimated total value of the contract/lot: £15,000,000

Total value of the contract/lot: £15,000,000

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## **Section V. Award of contract**

### **Lot No**

3

### **Title**

Open Ended Infrastructure Funds

A contract/lot is awarded: Yes

### **V.2) Award of contract**

#### **V.2.1) Date of conclusion of the contract**

1 April 2022

#### **V.2.2) Information about tenders**

Number of tenders received: 8

Number of tenders received from SMEs: 8

Number of tenders received from tenderers from other EU Member States: 8

Number of tenders received from tenderers from non-EU Member States: 0

Number of tenders received by electronic means: 8

The contract has been awarded to a group of economic operators: Yes

#### **V.2.3) Name and address of the contractor**

Octopus Group

33 Holborn

London

EC1N2HT

Telephone

+44 07857501787

Country

United Kingdom

NUTS code

- UKI - London

The contractor is an SME

Yes

**V.2.3) Name and address of the contractor**

IFM Investors

2 London Wall Place

London

EC2Y5AU

Telephone

+44 207448961

Country

United Kingdom

NUTS code

- UK - United Kingdom

The contractor is an SME

Yes

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

Initial estimated total value of the contract/lot: £15,000,000

Total value of the contract/lot: £15,000,000

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## **Section V. Award of contract**

### **Lot No**

1

### **Title**

Private Debt Investments Allocator

A contract/lot is awarded: Yes

### **V.2) Award of contract**

#### **V.2.1) Date of conclusion of the contract**

1 April 2022

#### **V.2.2) Information about tenders**

Number of tenders received: 8

Number of tenders received from SMEs: 8

Number of tenders received from tenderers from other EU Member States: 8

Number of tenders received from tenderers from non-EU Member States: 0

Number of tenders received by electronic means: 8

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

#### **V.2.3) Name and address of the contractor**

Russell Investments

Rex House, 4-12 Regent Street

London

SW1Y4PE

Telephone

+44 2070246085

Country

United Kingdom

NUTS code

- UK - United Kingdom

The contractor is an SME

Yes

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

Initial estimated total value of the contract/lot: £15,000,000

Total value of the contract/lot: £15,000,000

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## **Section VI. Complementary information**

### **VI.3) Additional information**

To assist you in locating these opportunities on the BRAVO E Procurement System the project code is: project\_48408

As this is a Competitive procedure with negotiation, Tenderers must ensure that all PQQ questions are fully responded to. The following PQQ Project codes may further assist you in locating the opportunity on eTenderwales:

PQQ Code: pqq\_33163

Please also ensure you check the General Attachments Area on eTenderwales for any documents/ information which may assist you with your submission or you are required to upload as part of your submission as per information contained within the tender pack.

Suppliers Instructions How to express interest in this Tender:

1. Register your company on the etenderwales portal (this is only required once)

- Browse to the eSourcing Portal: [www.etenderwales.bravosolution.co.uk](http://www.etenderwales.bravosolution.co.uk)

- Click the "Suppliers register here" link
- Enter your correct business and user details
- Note the username you chose and click "Save" when complete
- You will shortly receive an email with your unique password (please keep this secure)
- Agree to the terms and conditions and click "continue"

## 2. Express an Interest in the Project

- Login to the portal with the username/password
- Click the "ITTs Open to All Suppliers" link. (These are Invitation to Tender Documents open to any registered supplier)
- Click on the relevant ITT to access the content.
- Click the "Express Interest" button at the top of the screen
- This will move the ITT into your "My ITTs" page. (This is a secure area reserved for your projects only)
- Click on the ITT code, you can now access any attachments by clicking the ""Buyer Attachments" on the left hand side of the screen

## 3. Responding to the tender

- At the top of the screen you can choose to Create Response or Decline to Respond (please give a reason if declining)
- You can now use the Messages function on to communicate with the buyer and seek any clarification
- Note the deadline for completion, then follow the onscreen instructions to complete the ITT
- There may be a mixture of online & offline actions for you to perform (there is detailed online help available)

If you require any further assistance use the online help, or the BravoSolution help desk is available Mon - Fri (8am - 6pm) on:

- email: [help@bravosolution.co.uk](mailto:help@bravosolution.co.uk)

- Phone: 0800 368 4850/ Fax: 020 7080 0480

Tenders or Requests to Participate must be sent to:

Official name:

[www.etenderwales.bravosolution.co.uk](http://www.etenderwales.bravosolution.co.uk)

Postal Address:

Carmarthenshire County Council will be conducting this procurement exercise through the Value Wales e-Tendering portal. This can be found at [www.etenderwales.bravosolution.co.uk](http://www.etenderwales.bravosolution.co.uk) , all information may be downloaded and must be returned through this channel.

(WA Ref:123759)

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

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

High Court

Royal Courts of Justice, The Strand

London

WC2A 2LL

Telephone

+44 2079477501

Country

United Kingdom