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Tender

Wales Pension Partnership Private Markets Investments

Carmarthenshire County Council

F02: Contract notice

Notice identifier: 2021/S 000-024498

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

Published 1 October 2021, 4:44pm

Section I: Contracting authority

I.1) Name and addresses

Carmarthenshire County Council

County Hall

Carmarthen

SA31 1JP

Email

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

I.3) Communication

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

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

Additional information can be obtained from the above-mentioned address

Tenders or requests to participate must be submitted electronically via

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

Electronic communication requires the use of tools and devices that are not generally available. Unrestricted and full direct access to these tools and devices is possible, free of charge, at

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

I.4) Type of the contracting authority

Regional or local authority

I.5) Main activity

General public services

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.1.5) Estimated total value

Value excluding VAT: £45,000,000

II.1.6) Information about lots

This contract is divided into lots: Yes

Tenders may be submitted for all lots

The contracting authority reserves the right to award contracts combining the following lots or groups of lots:

Based on Lot 1 Private Debt investments Allocator and Lot 2 – Infrastructure investments Allocator

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

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

60

This contract is subject to renewal

Yes

Description of renewals

Contract extensions up to an additional 60 months subject to satisfactory performance

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

Envisaged minimum number: 3

Maximum number: 10

Objective criteria for choosing the limited number of candidates:

As detailed in the eTender documentation and instructions included on eTenderwales

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

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

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

60

This contract is subject to renewal

Yes

Description of renewals

Contract extensions up to an additional 60 months subject to satisfactory performance

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

Envisaged minimum number: 3

Maximum number: 10

Objective criteria for choosing the limited number of candidates:

As detailed in the eTender documentation and instructions included on eTenderwales

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

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

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

60

This contract is subject to renewal

Yes

Description of renewals

Contract extensions up to an additional 60 months subject to satisfactory performance

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

Envisaged minimum number: 3

Maximum number: 10

Objective criteria for choosing the limited number of candidates:

As detailed in the eTender documentation and instructions included on eTenderwales

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

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

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.2.1) Information about a particular profession

Execution of the service is reserved to a particular profession

Reference to the relevant law, regulation or administrative provision

It is expected that the Allocator will be an FCA or equivalent authorised firm with appropriate investment expertise and track record.

III.2.2) Contract performance conditions

As detailed in the invitation to tender documentation.

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

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

5 November 2021

Local time

2:00pm

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

6 December 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

Duration in months: 9 (from the date stated for receipt of tender)

Section VI. Complementary information

VI.1) Information about recurrence

This is a recurrent procurement: Yes

Estimated timing for further notices to be published: Contract extensions up to an additional 60 months subject to satisfactory performance

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

Tenders or Requests to Participate must be sent to:

Official name:

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 , all information may be downloaded and must be returned through this channel.

NOTE: The authority is using eTenderwales to carry out this procurement process. To obtain further information record your interest on Sell2Wales at

https://www.sell2wales.gov.wales/search/search_switch.aspx?ID=113821

(WA Ref:113821)

The buyer considers that this contract is suitable for consortia.

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