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Contract

Contract Award for the provision of Pension Fund Investment Management Consultancy Services

The Royal Borough of Kensington and Chelsea

F03: Contract award notice

Notice identifier: 2023/S 000-026385

Procurement identifier (OCID): ocds-h6vhtk-03fa95

Published 6 September 2023, 4:28pm

Section I: Contracting authority

I.1) Name and addresses

The Royal Borough of Kensington and Chelsea

Town Hall, 8 Hornton Street

London

W8 7NX

Email

procurement@rbkc.gov.uk

Country

United Kingdom

Region code

UK - United Kingdom

Internet address(es)

Main address

www.rbkc.gov.uk

Buyer's address

www.rbkc.gov.uk/business-and-enterprise/business-opportunities-and-procurement/procurement-borough

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

Contract Award for the provision of Pension Fund Investment Management Consultancy Services

II.1.2) Main CPV code

- 66523000 - Pension fund consultancy services

II.1.3) Type of contract

Services

II.1.4) Short description

The Royal Borough of Kensington & Chelsea (RBKC) has awarded a consultancy services contract to Mercer Ltd. The contract is for the provision of pension fund investment management consultancy and was procured using the National LGPS Frameworks under the Investment Management Consultancy Services Framework Agreement (NCCT42289) Lot 1-Investment Consultancy Services via a further competition.

The contract was established for an initial duration of 3 years from 1 September 2023, with the option to extend for 2 years at the RBKC's discretion.

II.1.6) Information about lots

This contract is divided into lots: No

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

Value excluding VAT: £500,000

II.2) Description

II.2.2) Additional CPV code(s)

- 66131100 - Pension investment services
- 66523000 - Pension fund consultancy services

II.2.3) Place of performance

NUTS codes

- UK - United Kingdom

Main site or place of performance

London

II.2.4) Description of the procurement

The Investment Consultant is contracted to provide a wide range of advisory services in relation to investment management support and work with the fund's actuary on an on-going basis in respect of the integrated management of fund assets and liabilities.

II.2.5) Award criteria

Quality criterion - Name: Method Statements / Weighting: 35%

Quality criterion - Name: Social Value / Weighting: 10%

Quality criterion - Name: Presentation / Weighting: 25%

Price - Weighting: 30%

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

Section IV. Procedure

IV.1) Description

IV.1.1) Type of procedure

Award of a contract without prior publication of a call for competition in the cases listed below

- The procurement falls outside the scope of application of the regulations

Explanation:

Framework call-off contract.

IV.1.8) Information about the Government Procurement Agreement (GPA)

The procurement is covered by the Government Procurement Agreement: Yes

Section V. Award of contract

Contract No

1

Lot No

1

Title

Contract Award for the provision of Pension Fund Investment Management Consultancy Services

A contract/lot is awarded: Yes

V.2) Award of contract

V.2.1) Date of conclusion of the contract

31 August 2023

V.2.2) Information about tenders

Number of tenders received: 4

Number of tenders received from SMEs: 1

Number of tenders received from tenderers from other EU Member States: 1

Number of tenders received from tenderers from non-EU Member States: 1

Number of tenders received by electronic means: 4

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

V.2.3) Name and address of the contractor

Mercer Limited

1 Tower Place Lower Thames Street

London

EC3R 5BU

Country

United Kingdom

NUTS code

- UK - United Kingdom

The contractor is an SME

No

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

Initial estimated total value of the contract/lot: £500,000

Total value of the contract/lot: £500,000

Section VI. Complementary information

VI.4) Procedures for review

VI.4.1) Review body

Public Procurement Review Service

70 Whitehall

London

SW1A 2AS

Country

United Kingdom

Internet address

www.gov.uk/government/publications/public-procurement-review-service-scope-and-remit