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Tender

## **HDD-ITT-48428 Provision of a Charitable funds investment Manager**

Hywel Dda University Health Board

F02: Contract notice

Notice identifier: 2021/S 000-027500

Procurement identifier (OCID): ocds-h6vhtk-02f2da

Published 3 November 2021, 8:55am

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

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

Hywel Dda University Health Board

Ty Gorwel, Building 14, St David's Park, Job's Well Road

Carmarthen

SA31 3BB

#### **Email**

[lewis.wells2@wales.nhs.uk](mailto:lewis.wells2@wales.nhs.uk)

#### **Telephone**

+44 1267229774

#### **Country**

United Kingdom

## **NUTS code**

UK - United Kingdom

## **Internet address(es)**

Main address

[www.nwssp.wales.nhs.uk](http://www.nwssp.wales.nhs.uk)

Buyer's address

[https://www.sell2wales.gov.wales/search/Search\\_AuthProfile.aspx?ID=AA79805](https://www.sell2wales.gov.wales/search/Search_AuthProfile.aspx?ID=AA79805)

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

The contract is awarded by a central purchasing body

## **I.3) Communication**

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

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

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/home.html>

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

Body governed by public law

## **I.5) Main activity**

Health

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## **Section II: Object**

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

#### **II.1.1) Title**

HDD-ITT-48428 Provision of a Charitable funds investment Manager

Reference number

HDD-ITT-48428

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

- 66100000 - Banking and investment services

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

Services

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

Hywel Dda University Health board has a tender requirement for the provision of a charitable fund

investment manager for Hywel Dda University Health Board.

The investment fund is to be split into two, each with a different objective, as follows:

GBP2.3m permanent endowment to be invested with the objective of;

A) Maximising income, where the income is to be released from the fund.

or

B) Delivering the best return for the fund on a “total return” basis (the Trustee invites comment in the tender

on which of these options should be preferred).

The remaining GBP6.2m general investment with the objective of maximising the investment return, where the

income, and capital are to be retained within the fund.

During the contract period there is a possibility that in the region of GBP1m will need to be released from the

general investment fund in order to fund current ongoing projects.

The value of the investment fund may increase or decrease over time dependent on the resource

commitment of the charity.

The Trustee has, in the past, preferred the investment advisor to actively manage the investment fund.

However, the Trustee is also open to suggestions to alternative approaches that investment managers may

wish to put forward that they consider appropriate.

The Trustee will be looking at investments to have either a low or medium risk profile and will be guided

with advice from the successful investment advisor linked to past performance of those investments.

The expected annual income stream, excluding investment income and returns of the charity is

GBP2.2m.

approximately GBP1.5m, mainly from donations and legacies. The Trustees are committed under Charity

Commission guidance not to accumulate funds unnecessarily and aims to spend income within a reasonable

period. This commitment may affect the level of investment, and an annual review and discussion with the

investment advisor will be undertaken regarding adjustments required.

The Trustee has an ethical policy in place which will apply to investments held. The current ethical policy is

as follows:

1.The Hywel Dda University Health Board Charity supports the NHS work of Hywel Dda University Health

Board with the approved charitable purposes of;

the advancement of health and the saving of lives

the relief of those in need, by reason of youth, age, ill-health, disability.

the advancement of education (including research)

2.It has been determined that the following investments conflict with the charitable objects and purposes of

the charity;

Investment in the production, manufacturing or supply of tobacco products.

Investment in the production, manufacturing or supply of alcoholic beverages.

3.Clearly there are some companies, in particular in the retail sector, which derive part of their turnover

from the above two product groups. In proportion to harm caused by the moderate consumption of either,

the following limits are set, above which investment will not take place;

Investment in the production or manufacturing of tobacco products at any level of turnover

Investment in the supply of tobacco products where turnover of more than 5% is derived from this source.

Investment in the production, manufacturing of alcoholic beverages where more than 25% is derived from

this source.

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

Value excluding VAT: £180,000

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

This contract is divided into lots: No

## **II.2) Description**

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

- 66100000 - Banking and investment services

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

NUTS codes

- UKL14 - South West Wales

Main site or place of performance

Ty Gorwel, Building 14, St David's Park, Job's Well Road, Carmarthen, SA31 3BB

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

Hywel Dda University Health Board has a tender requirement for the provision of a charitable fund investment manager for Hywel Dda University Health Board.

The ITT will be conducted via an Invitation to Tender (ITT) via Bravo eTenderWales, using the open procedure, inviting bids from suppliers, to include local suppliers and Welsh SMEs.

The ITT will provide prospective tenderers with more detail of the Health Board's requirements and will incorporate, amongst other information:

1. Health Board's requirements
2. Specification
3. Request for commercial proposals
4. The award criteria will cover Overall Value for Money

### **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**

Start date

3 January 2022

End date

31 December 2025

This contract is subject to renewal

Yes

Description of renewals

2 year extension.

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

Variants will be accepted: No

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

Options: No

### **II.2.12) Information about electronic catalogues**

Tenders must be presented in the form of electronic catalogues or include an electronic catalogue

### **II.2.13) Information about European Union Funds**

The procurement is related to a project and/or programme financed by European Union funds: No

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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



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## **Section IV. Procedure**

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

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

Open procedure

#### **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

17 December 2021

Local time

12:00pm

#### **IV.2.4) Languages in which tenders or requests to participate may be submitted**

English, Welsh

#### **IV.2.6) Minimum time frame during which the tenderer must maintain the tender**

Duration in months: 2 (from the date stated for receipt of tender)

#### **IV.2.7) Conditions for opening of tenders**

Date

17 December 2021

Local time

12:00pm

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## **Section VI. Complementary information**

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

This is a recurrent procurement: No

### **VI.2) Information about electronic workflows**

Electronic ordering will be used

Electronic invoicing will be accepted

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

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=115454](https://www.sell2wales.gov.wales/search/search_switch.aspx?ID=115454)

(WA Ref:115454)

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

