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Tender

## **HH052-23-HB Investment Manager Services – Endowment Fund**

NHS Highland  
NHS Orkney

F02: Contract notice

Notice identifier: 2023/S 000-029476

Procurement identifier (OCID): ocids-h6vhtk-04035a

Published 6 October 2023, 9:04am

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

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

NHS Highland

Assynt House, Beechwood Park

Inverness

IV2 3BW

#### **Email**

[nhsh.tenders@nhs.scot](mailto:nhsh.tenders@nhs.scot)

#### **Country**

United Kingdom

#### **NUTS code**

UKM6 - Highlands and Islands

**Internet address(es)**

Main address

<http://www.nhshighland.scot.nhs.uk>

Buyer's address

[https://www.publiccontractsscotland.gov.uk/search/Search\\_AuthProfile.aspx?ID=AA00302](https://www.publiccontractsscotland.gov.uk/search/Search_AuthProfile.aspx?ID=AA00302)

**I.1) Name and addresses**

NHS Orkney

The Balfour, New Foreland Road

Kirkwall

KW15 1NZ

**Email**

[ork-hb.feedback@nhs.net](mailto:ork-hb.feedback@nhs.net)

**Telephone**

+44 1856888226

**Country**

United Kingdom

**NUTS code**

UKM65 - Orkney Islands

**Internet address(es)**

Main address

<http://www.ohb.scot.nhs.uk>

Buyer's address

[https://www.publiccontractsscotland.gov.uk/search/Search\\_AuthProfile.aspx?ID=AA00368](https://www.publiccontractsscotland.gov.uk/search/Search_AuthProfile.aspx?ID=AA00368)

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

The contract involves joint procurement

## **I.3) Communication**

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

<https://www.publictendersscotland.publiccontractsscotland.gov.uk/>

Additional information can be obtained from the above-mentioned address

Tenders or requests to participate must be submitted electronically via

<https://www.publictendersscotland.publiccontractsscotland.gov.uk/>

## **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**

HH052-23-HB Investment Manager Services – Endowment Fund

Reference number

HH052-23-HB

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

- 66120000 - Investment banking services and related services

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

Services

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

NHS Highland and NHS Orkney Health Boards require the provision of Investment Manager Services for their Endowment Funds.

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

Value excluding VAT: £188,000

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

This contract is divided into lots: No

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

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

- 66120000 - Investment banking services and related services

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

NUTS codes

- UKM6 - Highlands and Islands

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

It is anticipated that the scope of the services covered under the contract will include,

- The provision of an Endowments Funds Investment Services for NHS Highland and NHS Orkney.
- The provider shall make recommendations to the Endowment Fund Committees in relation to the most appropriate investment policies in order to achieve the Endowment Fund objectives.
- The Provider shall take into account environmental, social, and governance factors into consideration when considering any investment within the Endowment Fund portfolios.
- It is also expected that the Investment Manager is a signatory to the UN Principles for Responsible Investment (UNPRI) and the UK Stewardship Code in this regard.
- The Health Boards require a single Investment Manager to implement the entire mandate

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

Quality criterion - Name: Quality / Weighting: 60

Price - Weighting: 40

#### **II.2.6) Estimated value**

Value excluding VAT: £188,000

#### **II.2.7) Duration of the contract, framework agreement or dynamic purchasing system**

Start date

1 April 2024

End date

31 March 2028

This contract is subject to renewal

Yes

Description of renewals

Contract period is for two years with an option to extend for a further 24 months.

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

Envisaged number of candidates: 5

Objective criteria for choosing the limited number of candidates:

To fall in line with the minimum requirement.

**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

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## **Section III. Legal, economic, financial and technical information**

### **III.1) Conditions for participation**

#### **III.1.1) Suitability to pursue the professional activity, including requirements relating to enrolment on professional or trade registers**

List and brief description of conditions

If required by the member state, bidders are required to be enrolled in the relevant professional or trade registers within the country in which they are established.

Where it is required within a bidder's country of establishment they must confirm which authorisation or memberships of the relevant organisation(s) are required in order to perform this service.

#### **III.1.2) Economic and financial standing**

List and brief description of selection criteria

Award shall be subject to a satisfactory financial evaluation having been carried out by NHS Highland which may include credit checks and accounts analysis.

a) A copy of your audited accounts or equivalent for the most recent 3 years, along with details of any significant changes since the last year end. An additional question has been provided below to enable you to upload your second set of accounts.

or

b) A statement of your organisation's turnover; profit and cash flow for the most recent full year of trading or where a full year trading has not been completed, the same information for the period applicable. NOTE: if this information is not available in an audited format, please provide an end of period balance sheet or make the response specified in option (c) below.

or

c) If you are unable to provide the information requested above, please provide additional information and documentation that will give the Authority the assurance that you are capable of carrying out any subsequent awarded contract. For example, a statement of your organisation's cash flow forecast for the current year and a letter from your bank outlining the current cash and credit position or other alternative means of demonstrating financial standing.

For example, provide a statement explaining why the organisation was not in net profit

after tax in either of the reported financial years.

Minimum level(s) of standards possibly required

It is a requirement of this Contract that bidders hold, or can commit to obtain prior to commencement of any subsequently awarded Contract, the types and levels of insurance indicated below:

Employer's (Compulsory) Liability Insurance = 5,000,000 GBP

Public Liability Insurance = 5,000,000 GBP

Professional Indemnity = 5,000,000 GBP

### **III.1.3) Technical and professional ability**

List and brief description of selection criteria

Bidders are required to provide a minimum of 2 examples that demonstrate that they have the relevant experience to deliver the services/supplies as described in part II.2.4 of the Find a Tender Service Contract Notice or the relevant section of the Site Notice.

Bidders are required to confirm details of the technicians or technical bodies who they can call upon, especially those responsible for quality control.

Bidders are required to confirm that they and/or the service provider have the relevant educational and professional qualifications.

#### **Quality Management Procedures**

1. The bidder must hold a UKAS (or equivalent) accredited independent third party certificate of compliance in accordance with BS EN ISO 9001 (or equivalent),

Or,

2. The bidder must have the following:

a. A documented policy regarding quality management. The policy must set out responsibilities for quality management demonstrating that the bidder has, and continues to implement, a quality management policy that is authorised by their Chief Executive, or equivalent, which is periodically reviewed at a senior management level. The policy must be relevant to the nature and scale of the work to be undertaken and set out responsibilities for quality management throughout the organisation.



## Health and Safety Procedures

3. The bidder must hold a UKAS (or equivalent), accredited independent third party certificate of compliance in accordance with BS OHSAS 18001 (or equivalent) or have, within the last 12 months, successfully met the assessment requirements of a construction-related scheme in registered membership of the Safety Schemes in Procurement (SSIP) forum.

The Bidder must hold a UKAS (or equivalent) accredited independent third party certificate of compliance with BS EN ISO 14001 (or equivalent) or a valid EMAS (or equivalent) certificate, or a regularly reviewed documented process.

### **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

The Contractor shall be regulated in the UK with the Financial Conduct Authority (FCA).

#### **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**

Restricted 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.2.1) Previous publication concerning this procedure**

Notice number: [2023/S 000-028187](#)

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

Date

31 October 2023

Local time

12:00pm

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

13 November 2023

#### **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**

Tender must be valid until: 7 March 2024

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## **Section VI. Complementary information**

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

This is a recurrent procurement: Yes

Estimated timing for further notices to be published: If contract isn't extended - 2026

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

Electronic ordering will be used

Electronic invoicing will be accepted

Electronic payment will be used

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

The Invitation to Participate and Specification can be found within the Attachments area within PCS-T.

The buyer is using PCS-Tender to conduct this PQQ exercise. The Project code is 25300. For more information see:

<http://www.publiccontractsscotland.gov.uk/info/InfoCentre.aspx?ID=2343>

(SC Ref:745998)

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

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

The Inverness Justice Centre

Inverness

IV1 1AH

Country

United Kingdom