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Contract

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

Carmarthenshire County Council

F03: Contract award notice

Notice identifier: 2024/S 000-029843

Procurement identifier (OCID): ocids-h6vhtk-0326a3

Published 18 September 2024, 1:49pm

### **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 - Private Equity

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

- 66131100 - Pension investment services

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

Services

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

**\*\*THIS IS A CONTRACT AWARD NOTICE. THIS IS NOT A CONTRACT OPPORTUNITY\*\***

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 GBP 21.6bn (as at 31st March 2021), GBP 15.2bn of which have already been pooled.

The WPP is now developing 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. The WPP wants to establish Sub-Funds which are based on individual asset classes. This procurement is being undertaken to support WPP plans for establishing its Private Equity Sub-Fund(s).

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: No

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

Value excluding VAT: £15,000,000

## **II.2) Description**

### **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 Equity 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 - Private equity 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: 20

Price - Weighting: 80

### **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.1.8) 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: [2022/S 000-008201](#)

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

A contract/lot is awarded: Yes

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

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

6 December 2022

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

Number of tenders received: 10

Number of tenders received from SMEs: 10

Number of tenders received from tenderers from other EU Member States: 10

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

Number of tenders received by electronic means: 10

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

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

SCHRODERS PLC

1 London Wall Place

London

EC2Y5AU

Telephone

+44 2076586000

Country

United Kingdom

NUTS code

- UKI - London

The contractor is an SME

Yes

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

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

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## **Section VI. Complementary information**

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

(WA Ref:143787)

### **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