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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): ocds-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

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.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

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.

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](#)

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

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