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Award

## **Actuarial Pension Valuation Services for the University of Birmingham**

UNIVERSITY OF BIRMINGHAM

F15: Voluntary ex ante transparency notice

Notice identifier: 2021/S 000-030094

Procurement identifier (OCID): ocds-h6vhtk-02fd04

Published 3 December 2021, 2:12pm

### **Section I: Contracting authority/entity**

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

UNIVERSITY OF BIRMINGHAM

University of Birmingham

BIRMINGHAM

B152TT

#### **Contact**

Paul Markham

#### **Email**

[p.markham@bham.ac.uk](mailto:p.markham@bham.ac.uk)

#### **Country**

United Kingdom

**NUTS code**

UKG31 - Birmingham

**Internet address(es)**

Main address

<https://www.birmingham.ac.uk/index.aspx>

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

Body governed by public law

**I.5) Main activity**

Education

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**Section II: Object****II.1) Scope of the procurement****II.1.1) Title**

Actuarial Pension Valuation Services for the University of Birmingham

Reference number

SC9808/21

**II.1.2) Main CPV code**

- 66519600 - Actuarial services

**II.1.3) Type of contract**

Services

**II.1.4) Short description**

Actuarial Pension Valuation Services for the University of Birmingham.

The support staff pension scheme will require an actuarial valuation in 2022. It will require up to a further two valuations, currently envisaged for 2025 and 2028. The University will require external advisors for this work.

#### **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: £300,000

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

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

NUTS codes

- UKG31 - Birmingham

Main site or place of performance

University of Birmingham, Edgbaston, Birmingham.

(Some work may take place at supplier premises, but this will be agreed with the University.)

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

Actuarial Pension Valuation Services for the University of Birmingham.

The support staff pension scheme will require an actuarial valuation in 2022. It will require up to a further two valuations, currently envisaged for 2025 and 2028. The University will require external advisors for this work.

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

Options: No

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## **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:

The contract is not being put out to competitive tender for the following reasons:

1. The relationship between the employer and the pension scheme during a valuation cycle can be challenging and it is important that as many of the team involved are consistent. The team from ISIO, previously at KPMG have supported the University for the last 3 valuation cycles and have developed a strong working relationship with both parties that is valuable in positioning and negotiations
2. The pensions team at ISIO have specific technical knowledge gained over previous valuation cycles that another party would need significant time and support to gain for this next valuation cycle
3. The change of personnel at the University, change of Treasurer and HR Director is already bringing some change into the valuation process, it is not advisable therefore to change advisors as well
4. The advisors need to have relevant technical experience and to not be conflicted from operating as an advisor to the University and/or the pension scheme which reduces the field of potential advisors significantly

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

The procurement is covered by the Government Procurement Agreement: Yes

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

### **Contract No**

SC9808/21

### **Title**

Actuarial Pension Valuation Services for the University of Birmingham

A contract/lot is awarded: Yes

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

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

3 December 2021

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

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

#### **V.2.3) Name and address of the contractor/concessionaire**

ISIO Group Limited

1 Colmore Square

Birmingham

B4 6AJ

Email

[Matt.Brown@isio.com](mailto:Matt.Brown@isio.com)

Telephone

+44 1212273600

Country

United Kingdom

NUTS code

- UKG31 - Birmingham

Internet address

[www.isio.com](http://www.isio.com)

The contractor/concessionaire is an SME

No

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

Total value of the contract/lot/concession: £300,000

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## **Section VI. Complementary information**

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

The contract is not being put out to competitive tender for the following reasons:

1. The relationship between the employer and the pension scheme during a valuation cycle can be challenging and it is important that as many of the team involved are consistent. The team from ISIO, previously at KPMG have supported the University for the last 3 valuation cycles and have developed a strong working relationship with both parties that is valuable in positioning and negotiations
2. The pensions team at ISIO have specific technical knowledge gained over previous valuation cycles that another party would need significant time and support to gain for this next valuation cycle
3. The change of personnel at the University, change of Treasurer and HR Director is already bringing some change into the valuation process, it is not advisable therefore to change advisors as well
4. The advisors need to have relevant technical experience and to not be conflicted from operating as an advisor to the University and/or the pension scheme which reduces the field of potential advisors significantly

The contract with ISIO Group Limited will run from January 2022 until June 2029.

The standstill period of ten calendar days will be applied. The standstill will expire at midnight at the end of Monday 13th December.

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

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

The University of Birmingham

Birmingham

B152TT

Country

United Kingdom

