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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

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

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

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

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

Telephone

+44 1212273600

Country

United Kingdom

NUTS code

- UKG31 - Birmingham

Internet address

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

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