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Contract

## **Fiduciary Management**

General Medical Council (GMC)

F03: Contract award notice

Notice identifier: 2022/S 000-030480

Procurement identifier (OCID): ocds-h6vhtk-037d21

Published 28 October 2022, 11:11am

## **Section I: Contracting authority**

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

General Medical Council (GMC)

3 Hardman Street

Manchester

M3 3AW

#### **Email**

[gmctenders@gmc-uk.org](mailto:gmctenders@gmc-uk.org)

#### **Telephone**

+44 1619236340

#### **Country**

United Kingdom

#### **NUTS code**

UK - United Kingdom

**Internet address(es)**

Main address

<http://www.gmc-uk.org>

Buyer's address

[https://www.mytenders.co.uk/search/Search\\_AuthProfile.aspx?ID=AA19541](https://www.mytenders.co.uk/search/Search_AuthProfile.aspx?ID=AA19541)

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

The contract is awarded by a central purchasing body

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

Other type

Regulator

**I.5) Main activity**

Health

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## **Section II: Object**

### **II.1) Scope of the procurement**

#### **II.1.1) Title**

Fiduciary Management

Reference number

GMC1611

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

- 66100000 - Banking and investment services

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

Services

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

The Trustees have appointed a Fiduciary Manager. The trustees set the overall investment strategy (including the long term risk and return objectives) and then delegate investment decisions and day-to-day running of the portfolio to their fiduciary manager. The FM arrangement has been in place since 2014. The FM monitor will be required to provide a third party evaluation of the Fiduciary Manager.

#### **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: £283,000

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

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

- 66100000 - Banking and investment services

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

NUTS codes

- UK - United Kingdom

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

The Trustees have appointed a Fiduciary Manager. The trustees set the overall investment strategy (including the long term risk and return objectives) and then delegate investment decisions and day-to-day running of the portfolio to their fiduciary manager. The FM arrangement has been in place since 2014. The FM monitor will be required to provide a third party evaluation of the Fiduciary Manager.

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

Quality criterion - Name: Annual Reporting / Weighting: 24.5

Quality criterion - Name: Mid Year Reporting / Weighting: 17.5

Quality criterion - Name: Ethical, Social & Governance Reporting / Weighting: 7

Quality criterion - Name: Meeting Support & Training / Weighting: 14

Quality criterion - Name: Triennial Review/Internal Control Framework / Weighting: 7

Cost criterion - Name: Price / Weighting: 25.5

Cost criterion - Name: T&Cs / Weighting: 3

Cost criterion - Name: EDI / Weighting: 1.5

#### **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 IV. Procedure**

### **IV.1) Description**

#### **IV.1.1) Type of procedure**

Open 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: [2022/S 022-226254](#)

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

### **Contract No**

GMC1611

A contract/lot is awarded: Yes

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

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

28 July 2022

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

Number of tenders received: 4

Number of tenders received from SMEs: 1

Number of tenders received from tenderers from other EU Member States: 4

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

Number of tenders received by electronic means: 4

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

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

XPS Pensions Group

11 Strand

LONDON

WC2N 5HR

Telephone

+44 2080597632

Country

United Kingdom

NUTS code

- UKI3 - Inner London – West

The contractor is an SME

No

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

Total value of the contract/lot: £283,000

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## **Section VI. Complementary information**

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

(MT Ref:227789)

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

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

Public Procurement Review Service

Cabinet Office

London

Email

[publicprocurementreview@cabinetoffice.gov.uk](mailto:publicprocurementreview@cabinetoffice.gov.uk)

Telephone

+44 3450103503

Country

United Kingdom

Internet address

<https://www.gov.uk/government/publications/public-procurement-review-service-scope-and-remit>