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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

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

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

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

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](#)

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

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

Telephone

+44 3450103503

Country

United Kingdom

Internet address

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