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Tender

Essex Renewal Fund Services - Fund and Asset Management

Essex County Council

F02: Contract notice

Notice identifier: 2024/S 000-031422

Procurement identifier (OCID): ocds-h6vhtk-04a4c4

Published 1 October 2024, 4:01pm

Section I: Contracting authority

I.1) Name and addresses

Essex County Council

County Hall, Market Road

Chelmsford

CM1 1QH

Contact

Mr Josh Carter

Email

joshua.carter@essex.gov.uk

Telephone

+44 333

Country

United Kingdom

Region code

UKH3 - Essex

Internet address(es)

Main address

<https://www.essex.gov.uk/>

Buyer's address

<https://www.essex.gov.uk/>

I.3) Communication

The procurement documents are available for unrestricted and full direct access, free of charge, at

<https://procontract.due-north.com/>

Additional information can be obtained from the above-mentioned address

Tenders or requests to participate must be submitted electronically via

<https://procontract.due-north.com/>

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

Essex Renewal Fund Services - Fund and Asset Management

Reference number

DN660817

II.1.2) Main CPV code

- 66100000 - Banking and investment services

II.1.3) Type of contract

Services

II.1.4) Short description

Essex County Council is seeking external support to provide up to ten years (five initial years with options to extend) of fund and asset management services, leading on fund acquisitions and disposals for the Essex Renewal Fund.

The Essex Renewal Fund (“ERF”) is a revolving investment fund supporting the delivery of new homes and jobs. It does this through land and property projects that the market wouldn’t deliver – or, may not deliver to such high standards. It is important that the Fund has a catalytic impact beyond projects that it delivers directly, by building confidence in Essex places and markets. This requires careful fund and asset management, underpinned by robust market intelligence and sound real estate consultancy.

The fund, supporting ECCs commitment to good jobs, future growth and investment, green growth and levelling up the economy, has a number of portfolio and project-level controls to adhere to. It also has an existing portfolio of three commercial properties and will be supported by an internal team alongside fund and project related external consultants.

II.1.5) Estimated total value

Value excluding VAT: £2,500,000

II.1.6) Information about lots

This contract is divided into lots: No

II.2) Description

II.2.2) Additional CPV code(s)

- 66140000 - Portfolio management services

II.2.3) Place of performance

NUTS codes

- UKH3 - Essex

II.2.4) Description of the procurement

Essex County Council is seeking external support to provide up to ten years (five initial years with options to extend) of fund and asset management services, leading on fund acquisitions and disposals for the Essex Renewal Fund.

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The fund, supporting ECCs commitment to good jobs, future growth and investment, green growth and levelling up the economy, has a number of portfolio and project-level controls to adhere to. It also has an existing portfolio of three commercial properties and will be supported by an internal team alongside fund and project related external consultants.

II.2.5) Award criteria

Quality criterion - Name: Quality / Weighting: 55

Quality criterion - Name: Social Value / Weighting: 5

Price - Weighting: 40

II.2.6) Estimated value

Value excluding VAT: £2,500,000

II.2.7) Duration of the contract, framework agreement or dynamic purchasing system

Duration in months

60

This contract is subject to renewal

Yes

Description of renewals

The initial term is 60 months, with the option to extend for up to a further 60 months in total in increments of 24, 24, and 12 months.

II.2.10) Information about variants

Variants will be accepted: No

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 III. Legal, economic, financial and technical information

III.1) Conditions for participation

III.1.1) Suitability to pursue the professional activity, including requirements relating to enrolment on professional or trade registers

List and brief description of conditions

In relation to conditions for participation section III of the notice, the stated selection criteria is as stated in the procurement documentation.

III.1.2) Economic and financial standing

Selection criteria as stated in the procurement documents

III.1.3) Technical and professional ability

Selection criteria as stated in the procurement documents

III.2) Conditions related to the contract

III.2.2) Contract performance conditions

In relation to conditions for participation section III of the notice, the stated selection criteria is as stated in the procurement documentation.

III.2.3) Information about staff responsible for the performance of the contract

Obligation to indicate the names and professional qualifications of the staff assigned to performing the contract

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.2.2) Time limit for receipt of tenders or requests to participate

Date

11 November 2024

Local time

12:00pm

IV.2.4) Languages in which tenders or requests to participate may be submitted

English

IV.2.6) Minimum time frame during which the tenderer must maintain the tender

Duration in months: 6 (from the date stated for receipt of tender)

IV.2.7) Conditions for opening of tenders

Date

11 November 2024

Local time

12:00pm

Place

Via Procontract

Information about authorised persons and opening procedure

The commercial officer will conduct the opening process via the functionality within the Council's e-sourcing portal, ProContract. No postal responses or any submissions which are issued outside the electronic portal will be accepted.

Section VI. Complementary information

VI.1) Information about recurrence

This is a recurrent procurement: No

VI.3) Additional information

The contracting authority considers that this contract may be suitable for economic operators that are small or medium enterprises (SMEs). However, any selection of tenderers will be based solely on the criteria set out for the procurement. Candidates are welcome to bid for either single or multiple lots of this procurement. Candidates are advised this procurement will be conducted via the Council's e-tendering portal, ProContract, which can be accessed via the following website:

<https://procontract.due-north.com/Login>

Please register for a user account to gain access to the procurement documentation for this opportunity. The Council envisages that this procurement will be published on the aforementioned esourcing portal on Tuesday 1st October 2024 . However, the Council reserves the right to postpone the publication in order to ensure suitable assurance that the tender documents are fit for purpose. Once the procurement is published a corresponding advertisement will be available via the Council's e-tendering portal, ProContract to enable prospective bidders to access, view and respond to this opportunity.

VI.4) Procedures for review

VI.4.1) Review body

High Court

Royal Courts of Justice, The Strand

London

WC2A 2LL

Country

United Kingdom