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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](mailto: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

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## **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.

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.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

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## **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

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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.2.2) 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.

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## **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