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Contract

Active Multi Asset Investment Manager

Renfrewshire Council

F03: Contract award notice

Notice identifier: 2024/S 000-032090

Procurement identifier (OCID): ocds-h6vhtk-044590

Published 7 October 2024, 2:58pm

Section I: Contracting authority

I.1) Name and addresses

Renfrewshire Council

Renfrewshire House, Cotton Street

Paisley

PA1 1JB

Email

shona.brydson@renfrewshire.gov.uk

Telephone

+44 00000000

Fax

+44 00000000

Country

United Kingdom

NUTS code

UKM83 - Inverclyde, East Renfrewshire and Renfrewshire

Internet address(es)

Main address

<http://www.renfrewshire.gov.uk>

Buyer's address

https://www.publiccontractsscotland.gov.uk/search/Search_AuthProfile.aspx?ID=AA00400

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

Active Multi Asset Investment Manager

Reference number

RC-CPU-23-222

II.1.2) Main CPV code

- 66100000 - Banking and investment services

II.1.3) Type of contract

Services

II.1.4) Short description

Renfrewshire Council (the Council) acting on behalf of itself and for associated Charities who are seeking to appoint an Active Multi Asset Investment Manager (hereinafter referred to as the “Investment Manager” or “ Service Provider”) to manage the investments and generate a return which is then distributed to support community projects.

The Investment Manager will manage:

- the Paisley Common Good Fund and the Renfrew Common Good Fund (“Common Good Funds”),
- the Renfrewshire Educational Trust (“Educational Trust”) and
- the Renfrewshire Council Insurance Fund (“Insurance Fund”)

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: £698,610

II.2) Description

II.2.2) Additional CPV code(s)

- 66100000 - Banking and investment services

II.2.3) Place of performance

NUTS codes

- UKM83 - Inverclyde, East Renfrewshire and Renfrewshire

II.2.4) Description of the procurement

The Tender Procedure will be conducted in accordance with an above Government Procurement Agreement (GPA) Threshold Open Tender procedure relating to a Services Contract.

II.2.5) Award criteria

Quality criterion - Name: Cyber Security and Principles / Weighting: Pass/Fail

Quality criterion - Name: Team / Weighting: 16

Quality criterion - Name: Fund Management / Weighting: 20

Quality criterion - Name: Risk and Operational Management / Weighting: 12

Quality criterion - Name: Turnover / Weighting: 3

Quality criterion - Name: Performance Management / Weighting: 8

Quality criterion - Name: Relationship Management / Weighting: 7

Quality criterion - Name: Discretionary Agreement / Weighting: 4

Quality criterion - Name: Set Up / Weighting: 2

Quality criterion - Name: Community Benefits / Weighting: 4

Quality criterion - Name: Fair Work First / Weighting: 4

Price - Weighting: 20

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: [2024/S 000-007004](#)

Section V. Award of contract

Contract No

RC-CPU-23-222 Active Multi Asset Investment Manager

A contract/lot is awarded: Yes

V.2) Award of contract

V.2.1) Date of conclusion of the contract

26 September 2024

V.2.2) Information about tenders

Number of tenders received: 5

Number of tenders received from SMEs: 0

Number of tenders received from tenderers from other EU Member States: 0

Number of tenders received from tenderers from non-EU Member States: 5

Number of tenders received by electronic means: 5

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

V.2.3) Name and address of the contractor

LGT Wealth Management

One Lochrin Square

Edinburgh

EH3 9QA

Telephone

+44 7590183454

Country

United Kingdom

NUTS code

- UKM75 - Edinburgh, City of

The contractor is an SME

No

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

Total value of the contract/lot: £698,610

Section VI. Complementary information

VI.3) Additional information

(SC Ref:779635)

VI.4) Procedures for review

VI.4.1) Review body

See VI.4.3 below

See VI.4.3 below

Country

United Kingdom

Internet address

<http://www.renfrewshire.gov.uk>

VI.4.3) Review procedure

Precise information on deadline(s) for review procedures

An economic operator that suffers or risks suffering, loss or damage attributable to breach of duty under the Public Contracts (Scotland) Regulations 2015 (SSI 2015/446, as amended) may bring proceedings in the Sheriff Court or the Court of Session in accordance with Regulation 88 of the 2015 Regulations.