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Tender

ID 4973874 - DoJ - NICTS - Independent Investment Advisory Service for Court Funds Office

Northern Ireland Courts and Tribunals Service NICTS

F02: Contract notice

Notice identifier: 2023/S 000-036514

Procurement identifier (OCID): ocds-h6vhtk-0424e7

Published 12 December 2023, 12:52pm

Section I: Contracting authority

I.1) Name and addresses

Northern Ireland Courts and Tribunals Service NICTS

c/o Construction and Procurement Delivery, 303 Airport Road West

BELFAST

BT3 9ED

Email

Justice.cpd@finance-ni.gov.uk

Country

United Kingdom

Region code

UK - United Kingdom

Internet address(es)

Main address

<https://www.justice-ni.gov.uk/topics/courts-and-tribunals>

Buyer's address

<https://www.finance-ni.gov.uk/topics/procurement>

I.2) Information about joint procurement

The contract is awarded by a central purchasing body

I.3) Communication

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

<https://etendersni.gov.uk/epps>

Additional information can be obtained from the above-mentioned address

Tenders or requests to participate must be submitted electronically via

<https://etendersni.gov.uk/epps>

Tenders or requests to participate must be submitted to the above-mentioned address

I.4) Type of the contracting authority

Body governed by public law

I.5) Main activity

General public services

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

ID 4973874 - DoJ - NICTS - Independent Investment Advisory Service for Court Funds Office

Reference number

ID 4973874

II.1.2) Main CPV code

- 66000000 - Financial and insurance services

II.1.3) Type of contract

Services

II.1.4) Short description

The Northern Ireland Court Funds Office (CFO) is an office within the Northern Ireland Courts and Tribunals Service (NICTS), an Agency of the Department of Justice (DOJ). The function of CFO is to administer and manage funds which are brought under court control for a variety of reasons. These include: • where money is awarded to a minor in a civil action; • where a person (a patient) is deemed to be incapable of managing their financial affairs because of mental incapacity; • where monies are lodged in satisfaction or against costs as a token of intention to proceed with litigation. CFO appoints an Investment Manager (the Manager) to provide professional investment management services in relation to the investment of these funds. The service includes making investment recommendations for a client's funds according to the circumstances of the case, operating a sponsored CREST membership for CFO and processing investment transactions as directed. This service is an advisory service only, as funds can only be invested on the direction of the court. Currently, the role of CFO is overseen by the Court Funds Judicial Liaison Group (JLG), which comprises the Accountant General, members of the judiciary and independent members. The purpose and scope of the contract is to ensure that the quality of advice provided by the Manager is adequately assessed and investment recommendations made in respect of CFO clients are robustly challenged. Please refer to the document entitled ID 4973874 Specification for further information.

II.1.5) Estimated total value

Value excluding VAT: £360,000

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
- 66120000 - Investment banking services and related services
- 66150000 - Financial markets administration services
- 66160000 - Trust and custody services
- 66170000 - Financial consultancy, financial transaction processing and clearing-house services
- 66152000 - Financial market regulatory services

II.2.3) Place of performance

NUTS codes

- UKN - Northern Ireland

Main site or place of performance

Client locations within Northern Ireland as required.

II.2.4) Description of the procurement

The Northern Ireland Court Funds Office (CFO) is an office within the Northern Ireland Courts and Tribunals Service (NICTS), an Agency of the Department of Justice (DOJ). The function of CFO is to administer and manage funds which are brought under court control for a variety of reasons. These include: • where money is awarded to a minor in a civil action; • where a person (a patient) is deemed to be incapable of managing their financial affairs because of mental incapacity; • where monies are lodged in satisfaction or against costs as a token of intention to proceed with litigation. CFO appoints an Investment Manager (the Manager) to provide professional investment management services in relation to the investment of these funds. The service includes making investment recommendations for a client's funds according to the circumstances of the case, operating a sponsored CREST membership for CFO and processing investment transactions as directed. This service is an advisory service only, as funds can only be invested on the direction of the court. Currently, the role of CFO is overseen by the Court Funds Judicial Liaison Group (JLG), which comprises the Accountant General, members of the judiciary and independent members. The purpose and scope of the contract is to

ensure that the quality of advice provided by the Manager is adequately assessed and investment recommendations made in respect of CFO clients are robustly challenged. Please refer to the document entitled ID 4973874 Specification for further information.

II.2.5) Award criteria

Price is not the only award criterion and all criteria are stated only in the procurement documents

II.2.6) Estimated value

Value excluding VAT: £360,000

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

Duration in months

84

This contract is subject to renewal

No

II.2.10) Information about variants

Variants will be accepted: No

II.2.11) Information about options

Options: Yes

Description of options

Initial period - 5 years

One extension option of 2 years

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.1.3) Technical and professional ability

Selection criteria as stated in the procurement documents

III.2) Conditions related to the contract

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

26 January 2024

Local time

3:00pm

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

Tender must be valid until: 24 July 2024

IV.2.7) Conditions for opening of tenders

Date

26 January 2024

Local time

3:30pm

Section VI. Complementary information

VI.1) Information about recurrence

This is a recurrent procurement: No

VI.2) Information about electronic workflows

Electronic invoicing will be accepted

Electronic payment will be used

VI.3) Additional information

Neither CPD nor the Department of Justice can provide any guarantee as to the level of business under this contract. The estimated contract value is a broad estimate only; it includes additional quantum for unforeseen demand and to future proof. The estimate is not deemed to be a condition of contract nor a guarantee of minimum demand or uptake. No compensation will be payable to a contractor, should the actual demand be less than that stated. . . Contract monitoring: the successful Contractor's performance on the contract will be regularly monitored. Contractors not delivering on contract requirements is a serious matter. It means the public purse is not getting what it is paying for. If a Contractor fails to reach satisfactory levels of contract performance they will be given a specified time to improve. If, after the specified time, they still fail to reach satisfactory levels of contract performance, the matter will be escalated to senior management in CPD for further action. If this occurs and their performance still does not improve to satisfactory levels within the specified period, it may be regarded as an act of grave professional misconduct and they may be issued with a notice of written warning and notice of unsatisfactory performance and this contract may be terminated. The issue of a notice of written warning and notice of unsatisfactory performance will result in the Contractor being excluded from all procurement competitions being undertaken by Centres of Procurement Expertise on behalf of bodies covered by the Northern Ireland Procurement Policy for a period of up to 3 years, from the date of issue of the notice. . . The Authority expressly reserves the rights: (i) not to award any contract as a result of the procurement process commenced by publication of this notice; (ii) to make whatever changes it may see fit to the content and structure of the tendering competition; (iii) to award a contract in respect of any parts of the services covered by this notice and (iv) to award contract(s) in stages. And under no circumstances will the Authority be liable for any costs incurred by Candidates.

VI.4) Procedures for review

VI.4.1) Review body

The UK does not have any special review body with responsibility for appeal/mediation procedures in public procurement competitions. Instead; any challenges are dealt with by the High Court, Commercial Division, to which proceedings may be issued.

N/A

Country

United Kingdom

VI.4.3) Review procedure

Precise information on deadline(s) for review procedures

CPD will comply with the Public Contracts Regulations 2015 and where appropriate, will incorporate a standstill period (i.e a minimum of 10 calendar days) at the point information on the award of the contract is communicated to tenderers. That notification will provide full information on the award decision. This provides time for unsuccessful tenderers to challenge the award decision before the contract is entered into.