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Contract

Scottish National Investment Bank - Investment Management System

Scottish National Investment Bank

F03: Contract award notice

Notice identifier: 2022/S 000-036521

Procurement identifier (OCID): ocds-h6vhtk-039417

Published 23 December 2022, 12:11pm

Section I: Contracting authority

I.1) Name and addresses

Scottish National Investment Bank

1-North, Waverley Gate, 2-4 Waterloo Place

Edinburgh

EH1 3EG

Contact

Procurement

Email

Procurement@thebank.scot

Telephone

+44 7876546332

Country

United Kingdom

NUTS code

UKM75 - Edinburgh, City of

Internet address(es)

Main address

<http://www.thebank.scot>

Buyer's address

https://www.publiccontractsscotland.gov.uk/search/Search_AuthProfile.aspx?ID=AA30487

I.4) Type of the contracting authority

Body governed by public law

I.5) Main activity

Economic and financial affairs

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

Scottish National Investment Bank - Investment Management System

II.1.2) Main CPV code

- 48411000 - Investment management software package

II.1.3) Type of contract

Supplies

II.1.4) Short description

An end to end management system enabling the maintenance and monitoring of a live investment portfolio, including debt, direct equity and fund investment styles.

II.1.6) Information about lots

This contract is divided into lots: Yes

II.1.7) Total value of the procurement (excluding VAT)

Value excluding VAT: £702,000

II.2) Description

II.2.1) Title

Fund Administration

Lot No

1

II.2.2) Additional CPV code(s)

- 72212411 - Investment management software development services

II.2.3) Place of performance

NUTS codes

- UKM75 - Edinburgh, City of

II.2.4) Description of the procurement

Background and system purpose –

The Scottish National Investment Bank (the “Bank”) is looking to procure an investment management system to maintain its live investment portfolio, c. 16 assets, GBP200m commitment to date, rising to c. 200 assets, GBP2bn+ deployed over the course of ten years. The Bank’s expectation is that the assets / AUM level would be c. 100 investments / GBP1bn at the end of the Investment Management System’s initial four-year contract period, with the investment count / AUM increasing smoothly over that period.

The Bank’s investments will comprise debt, direct equity and fund investments and blends of these instruments. The system will initially be set up to host a single legal entity, Scottish Investments Limited, which holds these assets directly, however the system should be scalable to allow for additional legal entities / investors over time.

The Bank is a new entity (established November 2020) and so data migration efforts will be minimal. The system will be expected primarily to support the operations and reporting requirements of the Bank’s Impact, Portfolio Management, and Investment Operations teams.

Note that the Bank is looking for an optimal solution to perform both fund administration and portfolio / impact management functions. This may be achieved through the employment of one or two systems and the Bank will be looking to source the best solution in aggregate, hence the requirements are divided into 2 Lots, one for Fund Administration, and two for Portfolio Management.

Bank System Architecture and user base

Preference is for remote hosting / software as a service.

II.2.5) Award criteria

Quality criterion - Name: Quality / Weighting: 65

Price - Weighting: 35

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

II.2) Description

II.2.1) Title

Portfolio Management

Lot No

2

II.2.2) Additional CPV code(s)

- 72212411 - Investment management software development services

II.2.3) Place of performance

NUTS codes

- UKM75 - Edinburgh, City of

Main site or place of performance

Edinburgh

II.2.4) Description of the procurement

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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 022-190853](#)

Section V. Award of contract

Lot No

1

Title

Fund Administration

A contract/lot is awarded: Yes

V.2) Award of contract

V.2.1) Date of conclusion of the contract

14 October 2022

V.2.2) Information about tenders

Number of tenders received: 8

Number of tenders received from SMEs: 1

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

Number of tenders received from tenderers from non-EU Member States: 8

Number of tenders received by electronic means: 8

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

V.2.3) Name and address of the contractor

FIS Global

25 Canada Square , Canary Wharf

London

E14 5LQ

Telephone

+44 7483946893

Country

United Kingdom

NUTS code

- UK - United Kingdom

The contractor is an SME

No

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

Total value of the contract/lot: £390,000

Section V. Award of contract

Lot No

2

Title

Portfolio Management

A contract/lot is awarded: Yes

V.2) Award of contract

V.2.1) Date of conclusion of the contract

7 December 2022

V.2.2) Information about tenders

Number of tenders received: 9

Number of tenders received from SMEs: 2

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

Number of tenders received from tenderers from non-EU Member States: 9

Number of tenders received by electronic means: 9

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

V.2.3) Name and address of the contractor

PortF.io

1/14 Parliament Square

Edinburgh

eh1 1rf

Telephone

+44 7738180503

Country

United Kingdom

NUTS code

- UKM75 - Edinburgh, City of

The contractor is an SME

Yes

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

Total value of the contract/lot: £312,000

Section VI. Complementary information

VI.3) Additional information

(SC Ref:717947)

VI.4) Procedures for review

VI.4.1) Review body

Sheriff Court

Edinburgh

Country

United Kingdom