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Contract

## **Fiduciary Management Services for Pension & Assurance Scheme**

University of Bristol

F03: Contract award notice

Notice identifier: 2025/S 000-039155

Procurement identifier (OCID): ocids-h6vhtk-04858a

Published 11 July 2025, 10:22am

### **Section I: Contracting authority**

#### **I.1) Name and addresses**

University of Bristol

4th Floor, Augustine's Courtyard, Orchard Lane

Bristol

BS1 5DS

#### **Email**

[QQ23366@bristol.ac.uk](mailto:QQ23366@bristol.ac.uk)

#### **Telephone**

+44 01179289000

#### **Country**

United Kingdom

#### **Region code**

UK - United Kingdom

**Internet address(es)**

Main address

[www.bristol.ac.uk](http://www.bristol.ac.uk)

**I.4) Type of the contracting authority**

Body governed by public law

**I.5) Main activity**

Education

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**Section II: Object**

**II.1) Scope of the procurement**

**II.1.1) Title**

Fiduciary Management Services for Pension & Assurance Scheme

Reference number

Fin-2306-011-PC\_2695

**II.1.2) Main CPV code**

- 66131100 - Pension investment services

**II.1.3) Type of contract**

Services

**II.1.4) Short description**

The Trustee of the University of Bristol Pension and Assurance Scheme has decided to review the provider who manages the assets of the Scheme on a fiduciary basis. The scheme has assets of approximately 240 000 000 GBP. The appointed organisation will provide a full fiduciary management service to the Trustee of the University of Bristol Pension and Assurance Scheme (UBPAS), together with the necessary support in respect of the delivery of the investments, and operational aspects of investments, of the scheme.

The appointed organisation will decide on, oversee, execute or advise on the some or all of the following:

- Strategic Asset Allocation,
- Tactical Asset Allocation,
- Hedging Strategy Implementation,
- Manager selection,
- Asset class selection,
- Portfolio Construction,
- Managing scheme liquidity,
- Fund reporting,
- Trustee Education,
- Portfolio Implementation,
- Strategic Objectives,
- Risk Budget,
- Constraints,
- Hedging Strategy Design.

#### **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: £13,500,000

### **II.2) Description**

#### **II.2.2) Additional CPV code(s)**

- 66141000 - Pension fund management services

- 66500000 - Insurance and pension services
- 66520000 - Pension services

### **II.2.3) Place of performance**

NUTS codes

- UK - United Kingdom

### **II.2.4) Description of the procurement**

The objective of this Procurement is for the University of Bristol Pension and Assurance Scheme ("the Pension Scheme") to contract with a Fiduciary Management provider ("FM Provider") for fiduciary management services which will include provision of the necessary investment consultancy advice to allow the Trustees to set the strategic investment objectives for the Pension Scheme. The FM Provider will be responsible for reviewing and refining the de-risking plan in full discussion with the Trustee and the Pension Scheme's actuary, and University, as well as investing the assets. The appointed FM Provider will be required to take instructions from the Trustee as well as other persons notified to the FM Provider by the Trustee from time to time.

### **II.2.5) Award criteria**

Price

### **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 IV. Procedure**

### **IV.1) Description**

#### **IV.1.1) Type of procedure**

Competitive procedure with negotiation

#### **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 000-023614](#)

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## **Section V. Award of contract**

### **Contract No**

Fin-2306-011-PC\_2695

### **Title**

Fiduciary Management Services for Pension & Assurance Scheme

A contract/lot is awarded: Yes

### **V.2) Award of contract**

#### **V.2.1) Date of conclusion of the contract**

27 August 2024

#### **V.2.2) Information about tenders**

Number of tenders received: 4

Number of tenders received by electronic means: 4

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

### **V.2.3) Name and address of the contractor**

VAN LANSCHOT KEMPEN INVESTMENT MANAGEMENT (UK) LTD

20 Gracechurch Street, London, United Kingdom, EC3V 0BG

London

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: £13,500,000

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## **Section VI. Complementary information**

### **VI.3) Additional information**

Initial contract is 5 years with option to extend for a further 4 years in 2 year increments (5+2+2). 108 months if full term.

Contract will be retendered prior to expiry date as service will continue to be required.

### **VI.4) Procedures for review**

#### **VI.4.1) Review body**

Royal Courts of Justice

London

Country

United Kingdom

