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Tender

LGPS Central Global Active Investment Grade Credit Sub-Fund – Manager Procurement

LGPS Central Limited

F02: Contract notice

Notice identifier: 2024/S 000-039317

Procurement identifier (OCID): ocds-h6vhtk-04c2bf

Published 5 December 2024, 4:33pm

Section I: Contracting authority

I.1) Name and addresses

LGPS Central Limited

First Floor, i9, Wolverhampton Interchange

Wolverhampton

WV1 1LH

Contact

Ann-Marie Patterson

Email

ann-marie.patterson@lgpscentral.co.uk

Country

United Kingdom

NUTS code

UKG39 - Wolverhampton

Internet address(es)

Main address

<https://www.lgpscentral.co.uk/>

Buyer's address

<https://www.lgpscentral.co.uk/>

I.3) Communication

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

<https://in-tendhost.co.uk/lgpscentral/>

Additional information can be obtained from the above-mentioned address

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

Economic and financial affairs

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

LGPS Central Global Active Investment Grade Credit Sub-Fund – Manager Procurement

Reference number

LGPSC0031

II.1.2) Main CPV code

- 66131100 - Pension investment services

II.1.3) Type of contract

Services

II.1.4) Short description

LGPS Central is looking for Global Investment Grade Credit managers that already have a minimum £5bn of external client money invested in Global Investment Grade Credit as of 30th September 2024 with a five-year track record (to the same date) in managing a Global Active Investment Grade Credit strategy. LGPSC is looking for active managers who utilise a fundamental rather than quantitative approach, evidence of strong performance, and the capability to build a robust and high-quality credit portfolio. This procurement will be split into three stages: Stage 1 - Standard Questionnaire to manage correspondence and clarifications submitted via In-Tend Stage 2 - Presentation Stage to manage correspondence (including issuing results of Stage 1) Stage 3 - Due Diligence of successful managers (including issuing results of Stage 2)

II.1.5) Estimated total value

Value excluding VAT: £1,800,000

II.1.6) Information about lots

This contract is divided into lots: No

II.2) Description

II.2.2) Additional CPV code(s)

- 66131100 - Pension investment services

II.2.3) Place of performance

NUTS codes

- UK - United Kingdom

II.2.4) Description of the procurement

Stage 1 - Standard Questionnaire to manage correspondence and clarifications submitted via In-Tend
Stage 2 - Presentation Stage to manage correspondence (including issuing results of Stage 1)
Stage 3 - Due Diligence of successful managers (including issuing results of Stage 2)

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: £1,800,000

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

Duration in months

48

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: 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.2.14) Additional information

This will be a rolling contract with no fixed end date or minimum duration, however LGPS reserves the right to terminate the contract giving any applicable notice period agreed upon in any pursuant contract. This contract term has been described as 48 months only in the interest of calculating a value.

Section III. Legal, economic, financial and technical information

III.1) Conditions for participation

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.2.1) Information about a particular profession

Execution of the service is reserved to a particular profession

Reference to the relevant law, regulation or administrative provision

As described in the procurement documents

Section IV. Procedure

IV.1) Description

IV.1.1) Type of procedure

Restricted procedure

IV.1.8) Information about the Government Procurement Agreement (GPA)

The procurement is covered by the Government Procurement Agreement: No

IV.2) Administrative information

IV.2.2) Time limit for receipt of tenders or requests to participate

Date

20 December 2024

Local time

12:00pm

IV.2.3) Estimated date of dispatch of invitations to tender or to participate to selected candidates

23 December 2024

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)

Section VI. Complementary information

VI.1) Information about recurrence

This is a recurrent procurement: No

VI.4) Procedures for review

VI.4.1) Review body

LGPS Central Limited

Wolverhampton

Country

United Kingdom