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Contract

## **ACCESS Pool Authorised Contractual Scheme Operator**

HAMPSHIRE COUNTY COUNCIL

Hertfordshire County Council

Isle of Wight Council

Kent County Council

Norfolk County Council

Suffolk County Council

West Northamptonshire Council

West Sussex County Council

East Sussex County Council

Cambridgeshire County Council

Essex County Council

F03: Contract award notice

Notice identifier: 2024/S 000-040158

Procurement identifier (OCID): ocids-h6vhtk-0449ad

Published 12 December 2024, 4:33pm

## **Section I: Contracting authority**

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

HAMPSHIRE COUNTY COUNCIL

The Castle

WINCHESTER

SO238ZB

### **Contact**

Samantha Pullinger

**Email**

[samantha.pullinger@hants.gov.uk](mailto:samantha.pullinger@hants.gov.uk)

**Telephone**

+44 1962847826-847826

**Country**

United Kingdom

**Region code**

UKJ36 - Central Hampshire

**Justification for not providing organisation identifier**

Not on any register

**Internet address(es)**

Main address

[www.hants.gov.uk](http://www.hants.gov.uk)

**I.1) Name and addresses**

Hertfordshire County Council

Hertford

**Email**

[contact@hertfordshire.gov.uk](mailto:contact@hertfordshire.gov.uk)

**Country**

United Kingdom

**Region code**

UKH23 - Hertfordshire

**Justification for not providing organisation identifier**

Not on any register

**Internet address(es)**

Main address

<https://www.hertfordshire.gov.uk/home.aspx>

**I.1) Name and addresses**

Isle of Wight Council

Isle of Wight

**Email**

[customer.services@iow.gov.uk](mailto:customer.services@iow.gov.uk)

**Country**

United Kingdom

**Region code**

UKJ34 - Isle of Wight

**Justification for not providing organisation identifier**

Not on any register

**Internet address(es)**

Main address

<https://www.iow.gov.uk/>

**I.1) Name and addresses**

Kent County Council

Maidstone

**Email**

[county.hall@kent.gov.uk](mailto:county.hall@kent.gov.uk)

**Country**

United Kingdom

**Region code**

UKJ4 - Kent

**Justification for not providing organisation identifier**

Not on any register

**Internet address(es)**

Main address

<https://www.kent.gov.uk/>

**I.1) Name and addresses**

Norfolk County Council

Norwich

**Email**

[DPCST@norfolk.gov.uk](mailto:DPCST@norfolk.gov.uk)

**Country**

United Kingdom

**Region code**

UKH15 - Norwich and East Norfolk

**Justification for not providing organisation identifier**

Not on any register

**Internet address(es)**

Main address

<https://www.norfolk.gov.uk/>

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

Suffolk County Council

Ipswich

#### **Email**

[customer.services@suffolk.gov.uk](mailto:customer.services@suffolk.gov.uk)

#### **Country**

United Kingdom

#### **Region code**

UKH14 - Suffolk

#### **Justification for not providing organisation identifier**

Not on any register

#### **Internet address(es)**

Main address

<https://www.suffolk.gov.uk/>

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

West Northamptonshire Council

Northampton

#### **Email**

[enquiries.nbc@westnorthants.gov.uk](mailto:enquiries.nbc@westnorthants.gov.uk)

#### **Country**

United Kingdom

**Region code**

UKF24 - West Northamptonshire

**Justification for not providing organisation identifier**

Not on any register

**Internet address(es)**

Main address

<https://www.westnorthants.gov.uk/>

**I.1) Name and addresses**

West Sussex County Council

Chichester

**Email**

[procurement@westsussex.gov.uk](mailto:procurement@westsussex.gov.uk)

**Country**

United Kingdom

**Region code**

UKJ27 - West Sussex (South West)

**Justification for not providing organisation identifier**

Not on any register

**Internet address(es)**

Main address

<https://www.westsussex.gov.uk/>

**I.1) Name and addresses**

East Sussex County Council

Lewes

**Email**

[purchasing.queries@eastsussex.gov.uk](mailto:purchasing.queries@eastsussex.gov.uk)

**Country**

United Kingdom

**Region code**

UKJ22 - East Sussex CC

**Justification for not providing organisation identifier**

Not on any register

**Internet address(es)**

Main address

<https://www.eastsussex.gov.uk/>

**I.1) Name and addresses**

Cambridgeshire County Council

Cambridge

**Email**

[procurementandcommercial@cambridgeshire.gov.uk](mailto:procurementandcommercial@cambridgeshire.gov.uk)

**Country**

United Kingdom

**Region code**

UKH12 - Cambridgeshire CC

**Justification for not providing organisation identifier**

Not on any register

**Internet address(es)**

Main address

[www.cambridgshire.gov.uk](http://www.cambridgshire.gov.uk)

**I.1) Name and addresses**

Essex County Council

Chelmsford

**Email**

[procurement.team@essex.gov.uk](mailto:procurement.team@essex.gov.uk)

**Country**

United Kingdom

**Region code**

UKH3 - Essex

**Justification for not providing organisation identifier**

Not on any register

**Internet address(es)**

Main address

<https://www.essex.gov.uk/>

**I.2) Information about joint procurement**

The contract involves joint procurement

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

Regional or local authority

**I.5) Main activity**

General public services



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## **Section II: Object**

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

#### **II.1.1) Title**

ACCESS Pool Authorised Contractual Scheme Operator

Reference number

EX21332

#### **II.1.2) Main CPV code**

- 66141000 - Pension fund management services

#### **II.1.3) Type of contract**

Services

#### **II.1.4) Short description**

Hampshire County Council (the Authority) is procuring this requirement on behalf of the ACCESS Pool of LGPS Pensions.

ACCESS is seeking a suitably experienced, knowledgeable and skilled organisation, with the appropriate regulatory registrations, to fulfil the role of the FCA regulated company which undertakes selection, appointment, dismissal and variation of terms of investment managers, and provides and operates pool vehicles for Administering Authorities in the ACCESS Pool.

The Authorised Contractual Scheme (ACS) is an authorised contractual scheme in co-ownership form and authorised by the Financial Conduct Authority (FCA) with effect from 9 August 2018. The ACS has an unlimited duration

The ACCESS Pool is a collaboration of 11 like-minded Local Government Pension Scheme

Authorities, investing the pensions of over one million members, delivering strong investment performance, achieving greater cost efficiency and benefiting from the best of local authority procurement. Further information regarding the ACCESS Pool can be found

here: <https://www.accesspool.org/>.

#### **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: £80,000,000

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

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

- 66131100 - Pension investment services
- 66520000 - Pension services

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

NUTS codes

- UKF24 - West Northamptonshire
- UKH12 - Cambridgeshire CC
- UKH14 - Suffolk
- UKH15 - Norwich and East Norfolk
- UKH16 - North and West Norfolk
- UKH3 - Essex
- UKJ22 - East Sussex CC
- UKJ27 - West Sussex (South West)
- UKJ28 - West Sussex (North East)
- UKJ3 - Hampshire and Isle of Wight
- UKJ4 - Kent

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

Hampshire County Council is undertaking this procurement on behalf of the ACCESS Pool of LGPS Pension Funds.

The procurement will follow a single stage, Open Tender process for the appointment of a the ACS Operator.

The Operator Agreement will run for a term of up to 10 years, subject to review in the 5th year.

Tenderers should note that the Estimated Value provided in this notice is an estimate of fees payable over the life of the contract based on current and anticipated AuM growth over the life of the contract. The actual fees payable will depend on these and other relevant factors applicable over the course of the contract. This amount should not be taken as a guaranteed value or payment.

Full details of the requirement can be found in the Specification at Annex 1 of the ITT documentation by registering within Hampshire's instance of the In-Tend e-procurement platform at the following URL: <https://in-tendhost.co.uk/hampshire.aspx/Home>

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

Quality criterion - Name: Method Statements / Weighting: Pass / Fail

Quality criterion - Name: People & Organisation / Weighting: 16%

Quality criterion - Name: Scheme Management / Weighting: 16%

Quality criterion - Name: Reporting / Weighting: 16%

Quality criterion - Name: Third Party Management, Due Diligence & Value for Money / Weighting: 16%

Quality criterion - Name: Contract Onboarding / Weighting: 16%

Price - Weighting: 20%

#### **II.2.11) Information about options**

Options: No

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## **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 000-008577](#)

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

### **Title**

ACCESS Pool Authorised Contractual Scheme Operator

A contract/lot is awarded: Yes

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

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

1 December 2024

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

Number of tenders received: 2

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

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

Waystone Management (UK) Limited

20-22 Bedford Row

London

WC1R 4EB

Country

United Kingdom

NUTS code

- UKI - London

Companies House

03692681

Internet address

[www.waystone.com](http://www.waystone.com)

The contractor is an SME

No

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

Initial estimated total value of the contract/lot: £80,000,000

Total value of the contract/lot: £80,000,000

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## **Section VI. Complementary information**

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

The stated contract value is an estimate of fees payable over the life of the contract based on current and anticipated AuM growth over the life of the contract and the successful tenderer's submitted fees. The actual fees payable will depend on these and other relevant factors applicable over the course of the contract. This amount should not be taken as a guaranteed value or payment.

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

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

High Court of England and Wales

The Strand

London

Country

United Kingdom