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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): ocds-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

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

I.1) Name and addresses

Hertfordshire County Council

Hertford

Email

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

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

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

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

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

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

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

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

Country

United Kingdom

Region code

UKH12 - Cambridgeshire CC

Justification for not providing organisation identifier

Not on any register

Internet address(es)

Main address

www.cambridgeshire.gov.uk

I.1) Name and addresses

Essex County Council

Chelmsford

Email

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

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/asp/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

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](#)

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

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

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