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Tender

## **PURCH2766 Provision of Passive Investment Manager**

University of Glasgow

F02: Contract notice

Notice identifier: 2025/S 000-042521

Procurement identifier (OCID): ocds-h6vhtk-0564eb

Published 23 July 2025, 4:57pm

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

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

University of Glasgow

Procurement Office, Tay House

Glasgow

G12 8QQ

#### **Contact**

Stephen Otiende

#### **Email**

[Stephen.Otiende@glasgow.ac.uk](mailto:Stephen.Otiende@glasgow.ac.uk)

#### **Telephone**

+44 1413304012

#### **Fax**

+44 0000000000

**Country**

United Kingdom

**NUTS code**

UKM82 - Glasgow City

**Internet address(es)**

Main address

<http://www.gla.ac.uk/>

Buyer's address

[https://www.publiccontractsscotland.gov.uk/search/Search\\_AuthProfile.aspx?ID=AA00108](https://www.publiccontractsscotland.gov.uk/search/Search_AuthProfile.aspx?ID=AA00108)

**I.3) Communication**

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

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

Additional information can be obtained from the above-mentioned address

Tenders or requests to participate must be submitted electronically via

<https://www.publiccontractsscotland.gov.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**

PURCH2766 Provision of Passive Investment Manager

Reference number

PURCH2766

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

- 66140000 - Portfolio management services

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

Services

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

PURCH2766 Provision of Passive Investment Manager

Tender documents available from Public Contracts Scotland.

Tender returns should be submitted via Public Contracts Scotland, no paper copies will be accepted. Should paper tenders be submitted, they will be rejected. Further to this any questions or communications regarding individual tender exercises must be sent via the Public Contracts Scotland Portal. Tender queries received through any other channel will not be answered. Should users of Public Contracts Scotland have any problems with the web site they should contact website Support Desk, contact details can be found by following the 'Contact Us' option on the left hand menu at <http://www.publiccontractsscotland.gov.uk/default.aspx>

#### **II.1.6) Information about lots**

This contract is divided into lots: No

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

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

NUTS codes

- UKM82 - Glasgow City

Main site or place of performance

Glasgow

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

PURCH2766 Provision of Passive Investment Manager

This procurement process is being conducted using the Competitive Procedure with Negotiation (CPN) in accordance with the requirements of Regulation 30 of the PC(S)R 2015. Although this procurement is being conducted under the Competitive Procedure with Negotiation (CPN), it is structured differently from a typical CPN process. This approach has been adopted to enhance the efficiency of evaluating supplier responses across both stages (SPD and ITT).

The University is currently exploring the option to allocate a portion of its endowment funds to a segregated, passively managed equity strategy that explicitly targets net zero emissions by 2050. The investment mandate must be equity only with a passive approach, combined with a carbon reduction target.

Please refer to the PURCH2766 - Investment Manager - Invitation to Tender Goods or Services document for additional information.

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

Quality criterion - Name: Quality - Section 1 – Business Management / Weighting: 10%

Quality criterion - Name: Quality - Section 2 - Team / Weighting: 10%

Quality criterion - Name: Quality - Section 3 - Investment Process / Weighting: 15%

Quality criterion - Name: Quality - Section 4 - Risk Management / Weighting: 10%

Quality criterion - Name: Quality - Section 5 - Quantitative and Performance / Weighting: 10%

Quality criterion - Name: Quality - Section 6 - Investment Approach / Weighting: 7%

Quality criterion - Name: Quality - Section 7 - ESG Risk Management / Weighting: 2%

Quality criterion - Name: Quality - Section 8 - Stewardship / Weighting: 5%

Quality criterion - Name: Quality - Section 9 - Reporting / Weighting: 4%

Quality criterion - Name: Quality - Section 10 - Collaboration / Weighting: 2%

Quality criterion - Name: Interview / Weighting: 5%

Price - Weighting: 20%

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

Duration in months

60

This contract is subject to renewal

Yes

Description of renewals

Period of 12 months with an option to extend for 4 periods of 12 months each.

**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

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## **Section III. Legal, economic, financial and technical information**

### **III.1) Conditions for participation**

#### **III.1.2) Economic and financial standing**

Minimum level(s) of standards possibly required

-Public liability insurance with a limit of indemnity of not less than five million pounds sterling (5,000,000 GBP) in relation to any one claim or series of claims;

-Employer's liability insurance with a limit of indemnity of not less than five million pounds sterling (5,000,000 GBP);

-Professional indemnity insurance with a limit of indemnity of not less than ten million pounds sterling 10,000,000 GBP in relation to any one claim or series of claims

-The supplier is required to provide a minimum of 3 number of years accounts clearly showing a minimum yearly turnover of 500,000 GBP equating to approximately (2) x Estimated value of the Contract advertised.

#### **III.1.3) Technical and professional ability**

Selection criteria as stated in the procurement documents

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

Date

25 August 2025

Local time

12:00pm

#### **IV.2.4) Languages in which tenders or requests to participate may be submitted**

English

#### **IV.2.7) Conditions for opening of tenders**

Date

25 August 2025

Local time

12:00pm

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## **Section VI. Complementary information**

### **VI.1) Information about recurrence**

This is a recurrent procurement: No

### **VI.2) Information about electronic workflows**

Electronic ordering will be used

Electronic invoicing will be accepted

Electronic payment will be used

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

Once the deadline has passed submissions can neither be created nor submitted. It is not advisable for Suppliers to wait until the last moment before creating and dispatching a response in case of any last minute problems. Please note large files should be uploaded as early as possible to ensure transfer before deadline. If a Supplier is having problems uploading to the PCS site, then the University must be informed well in advance and depending upon the merit of the case, the University may arrange for the tender to remain open on the PCS system for a short period after the deadline time stated. System problems do not fall under the University's remit and should be referred to PCS.

Postbox Security: Postbox submissions cannot be accessed by anyone, including Millstream, (the provider of the Public Contracts Scotland system) until the deadline.

Freedom of Information

The Freedom of Information (Scotland) Act 2002 (FOISA), which came into force on 1 January 2005, designates University of Glasgow as a Scottish public authority and therefore subject to the provisions and obligations in that Act. This means that any person who makes a valid request for information held by University of Glasgow will be entitled to receive it, unless all or part of that information can be withheld by virtue of the exemptions in that Act.

under the Act, University of Glasgow may be required to disclose any information held relating to your response to anyone who makes a request under that Act. Such information may only be withheld if it meets one or more of the exemptions or conditions in that Act. Even if an exemption is available University of Glasgow may nevertheless disclose requested information. Information held cannot simply be classified as "confidential" or "commercial in confidence" to enable it to be protected from disclosure.

University of Glasgow may publish the names and contact details of companies who have been issued with a Questionnaire on its website.

Information may also be requested under the UK General Data Protection Regulation (UK GDPR) tailored by the Data Protection Act 2018 and the Environmental Information (Scotland) Regulations 2004.

NOTE: To register your interest in this notice and obtain any additional information please visit the Public Contracts Scotland Web Site at

[https://www.publiccontractsscotland.gov.uk/Search/Search\\_Switch.aspx?ID=805162](https://www.publiccontractsscotland.gov.uk/Search/Search_Switch.aspx?ID=805162).

The buyer has indicated that it will accept electronic responses to this notice via the Postbox facility. A user guide is available at

[https://www.publiccontractsscotland.gov.uk/sitehelp/help\\_guides.aspx](https://www.publiccontractsscotland.gov.uk/sitehelp/help_guides.aspx).

Suppliers are advised to allow adequate time for uploading documents and to dispatch the electronic response well in advance of the closing time to avoid any last minute problems.

Community benefits are included in this requirement. For more information see:

<https://www.gov.scot/policies/public-sector-procurement/community-benefits-in-procurement/>

A summary of the expected community benefits has been provided as follows:

The University has a strong commitment to Community Benefits and seeks to engage with Bidders who have likeminded policies. Community Benefits include, but are not limited to:

- employment and training opportunities for priority groups
- vocational training
- up-skilling of the existing workforce
- equality and diversity initiatives
- making sub-contracting opportunities available to SMEs, the third sector and supported businesses
- supply-chain development activity
- building capacity in community organisations
- educational support initiatives

- work with schools, colleges and universities to offer work experience

Please advise what community benefits you commit to delivering as a result of this Contract?

(SC Ref:805162)

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

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

Glasgow Sheriff Court & Justice of the Peace Court

1 Carlton Place

Glasgow

G5 9TW

Telephone

+44 1414298888

Country

United Kingdom