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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

Telephone

+44 1413304012

Fax

+44 00000000000

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

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

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

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

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.

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.

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