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Planning

Asset investment management service

NHS Wales Shared Services Partnership-Procurement Services (hosted by Velindre University NHS Trust)

UK2: Preliminary market engagement notice - Procurement Act 2023 - [view information about notice types](#)

Notice identifier: 2025/S 000-070159

Procurement identifier (OCID): ocds-h6vhtk-05d836 ([view related notices](#))

Published 31 October 2025, 3:07pm

Scope

Description

Cardiff and Vale University Health Board is one of the largest and most complex healthcare organisations in Wales, serving a population of approximately 500,000 people living in Cardiff and the Vale of Glamorgan. As part of NHS Wales, the Health Board provides a full range of local and specialist health services, including primary care, community services, hospital-based acute care, and highly specialised tertiary services.

The Charity exists to enhance the experience and well-being of patients, staff, and visitors by funding projects and initiatives that go beyond the scope of NHS funding. The Health Charity manages over 300 individual funds supporting equipment, research, treatment, and patient care, enabling donations to be directed to specific areas and projects that reflect donors' wishes. This structure ensures that charitable contributions are used effectively to support work and services that are over and above what core NHS funding provides. This includes investment in medical equipment, staff training and development, research, patient comforts, and the improvement of hospital and healthcare environments.

Cardiff & Vale University Health Board Charity is seeking to partner with a contractor to provide Investment Management Services. The charity will utilise professional investment

managers to support the active implementation of its investment policy. The Charity's assets are held in financial investments (shares, equity instruments, and cash), in line with ethical restrictions and the risk profile of the Charity. The Charity's current portfolio risk is appropriate for our medium risk tolerance approach. This risk is consistent with holdings of between 45 - 65% equities. The Charity's objective is balanced, aiming to generate both capital growth and income.

It is the responsibility of the appointed investment manager to ensure that the portfolio is invested and maintained in accordance with the requirements set out in the Charity's Investment Policy Statement. The Charity's financial assets should be managed to yield the strongest possible financial return within the level of risk considered to be acceptable. The return will be utilised to support the Charity's aims and objectives.

In terms of the current portfolio, the Charity's investment portfolio had a market value of £5.452 million as of 30th September 2025 and the portfolio is broken down over various sectors. The appointed provider will be required to manage the Charity's funds in full compliance with the Charity Commission's guidance and legal obligations applicable to NHS Charities. Current restrictions and requirements related to ethical and sector-based exclusions are outlined in the Charity's approved Investment Strategy

Total value (estimated)

- £141,900 excluding VAT
- £170,280 including VAT

Below the relevant threshold

Contract dates (estimated)

- 26 January 2026 to 25 January 2029
- Possible extension to 25 January 2030
- 4 years

Main procurement category

Services

CPV classifications

- 66140000 - Portfolio management services

Contract locations

- UK - United Kingdom

Engagement

Engagement deadline

31 October 2025

The engagement was carried out before this notice was published.

Engagement process description

Preliminary market scanning identified several FCA-regulated firms with established NHS charity portfolios. Feedback indicates strong competition in this market segment and increasing emphasis on ESG integration and digital reporting capabilities.

Submission

Publication date of tender notice (estimated)

3 November 2025

Contracting authority

NHS Wales Shared Services Partnership-Procurement Services (hosted by Velindre University NHS Trust)

- Public Procurement Organisation Number: PXWV-6492-CGMN

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Region: UKL22 - Cardiff and Vale of Glamorgan

Organisation type: Public authority - sub-central government

Devolved regulations that apply: Wales