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Contract

Private Markets Fund Administrator and Portfolio Monitoring System

LGPS CENTRAL LIMITED

F20: Modification notice

Notice identifier: 2025/S 000-086465

Procurement identifier (OCID): ocds-h6vhtk-035ecd

Published 30 December 2025, 2:54pm

Section I: Contracting authority/entity

I.1) Name and addresses

LGPS CENTRAL LIMITED

1st Floor I9

Wolverhampton

WV11LD

Contact

Tim Metcalfe

Email

procurement@lgpscentral.co.uk

Country

United Kingdom

Region code

UKG39 - Wolverhampton

Companies House

10425159

Internet address(es)

Main address

www.lgpscentral.co.uk

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

Private Markets Fund Administrator and Portfolio Monitoring System

II.1.2) Main CPV code

- 66150000 - Financial markets administration services

II.1.3) Type of contract

Services

II.2) Description

II.2.2) Additional CPV code(s)

- 48812000 - Financial information systems
- 66150000 - Financial markets administration services

II.2.3) Place of performance

NUTS codes

- UKG39 - Wolverhampton

II.2.4) Description of the procurement at the time of conclusion of the contract:

LGPS Central manages on behalf of its Partner Funds a range of investments in Private Equity, Private Debt and Infrastructure.

These are all managed in-house via Scottish Limited Partnership ("SLP") structure, whereby LGPSC sources and commits to fund investments on behalf of the investors.

LGPS Central wishes to outsource the administration of all these investments and appointment a Fund Administrator. In addition,

LGPS Central requires the provision of a Portfolio Monitoring System for these investments.

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

Duration in months

60

Section IV. Procedure

IV.2) Administrative information

IV.2.1) Contract award notice concerning this contract

Notice number: [2023/S 000-008215](#)

Section V. Award of contract/concession

Contract No

SYSTEM00000018

V.2) Award of contract/concession

V.2.1) Date of conclusion of the contract/concession award decision:

21 March 2023

V.2.2) Information about tenders

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

V.2.3) Name and address of the contractor/concessionaire

State Street Bank and Trust Company

London

Country

United Kingdom

NUTS code

- UKI - London

Companies House

FC010828

The contractor/concessionaire is an SME

No

V.2.4) Information on value of the contract/lot/concession (at the time of conclusion of the contract;excluding VAT)

Total value of the procurement: £3,374,689

Section VI. Complementary information

VI.4) Procedures for review

VI.4.1) Review body

LGPS Central Limited

Wolverhampton

Country

United Kingdom

Section VII: Modifications to the contract/concession

VII.1) Description of the procurement after the modifications

VII.1.1) Main CPV code

- 66150000 - Financial markets administration services

VII.1.2) Additional CPV code(s)

- 48812000 - Financial information systems
- 66150000 - Financial markets administration services

VII.1.3) Place of performance

NUTS code

- UKG39 - Wolverhampton

VII.1.4) Description of the procurement:

LGPS Central manages on behalf of its Partner Funds a range of investments in Private Equity, Private Debt and Infrastructure.

These are all managed in-house via Scottish Limited Partnership ("SLP") structure, whereby LGPSC sources and commits to fund investments on behalf of the investors. LGPS Central wishes to outsource the administration of all these investments and appointment a Fund Administrator.

In addition, LGPS Central requires the provision of a Portfolio Monitoring System for these investments.

VII.1.5) Duration of the contract, framework agreement, dynamic purchasing system or concession

Duration in months

60

VII.1.6) Information on value of the contract/lot/concession (excluding VAT)

Total value of the contract/lot/concession:

£3,374,689

VII.1.7) Name and address of the contractor/concessionaire

State Street Bank and Trust Company

London

Country

United Kingdom

NUTS code

- UKI - London

Companies House

FC010828

The contractor/concessionaire is an SME

No

VII.2) Information about modifications

VII.2.1) Description of the modifications

Nature and extent of the modifications (with indication of possible earlier changes to the contract):

LGPS Central are required to deliver fund administration services in relation to legacy assets of our current Partner Funds. These additional services do not alter the overall nature of the contract.

VII.2.2) Reasons for modification

Need for modification brought about by circumstances which a diligent contracting authority/entity could not foresee.

Description of the circumstances which rendered the modification necessary and explanation of the unforeseen nature of these circumstances:

Following the Government's "Fit for the Future" review in relation to the LGPS and pension pooling, LGPS Central are required to transition assets (and deliver fund administration services in relation to these assets) by the 1st April 2026.

The challenging nature of this deadline was unforeseen and therefore a modification to our current contract is required to deliver the required services in-line with the timescales prescribed by Government.

VII.2.3) Increase in price

Updated total contract value before the modifications (taking into account possible earlier contract modifications, price adaptations and average inflation)

Value excluding VAT: £3,374,689

Total contract value after the modifications

Value excluding VAT: £4,196,689