

UK-Hebburn: pension fund management services

2009/S 242-346847

CONTRACT NOTICE

Services

SECTION I: CONTRACTING AUTHORITY

I.1) NAME, ADDRESSES AND CONTACT POINT(S):

Address: Organisation: South Tyneside Council,

Hebburn Civic Centre, Campbell Park Road

, Contact: Stephen Moore - Head of Pensions and Ian Bainbridge - Assistant Head of Pensions (Investments),
Country code: UK-Hebburn Postal code: NE31 2SW. Tel. +44 1914244119 / 1914244112. E-mail:
investments@twpf.info. Fax +44 1914838660.

Internet address(es):

General address of the contracting authority: www.twpf.info.

Further information can be obtained at:

Address: Organisation: Hymans Robertson LLP,

20 Waterloo Street

, Attn: **Manager Research Team**, Country code: UK-Glasgow Postal code: G2 6DB. Tel. +44 1415667919.
E-mail: TyneandWearJapanSearch@hymans.co.uk. Fax +44 1415667788. URL: www.hymans.co.uk.

Specifications and additional documents (including documents for competitive dialogue and a dynamic purchasing system) can be obtained at:

Address: Organisation: Hymans Robertson LLP,

20 Waterloo Street

, Attn: **Manager Research Team**, Country code: UK-Glasgow Postal code: G2 6DB. Tel. +44 1415667919.
E-mail: TyneandWearJapanSearch@hymans.co.uk. Fax +44 1415667788. URL: www.hymans.co.uk.

Tenders or requests to participate must be sent to:

Address: Organisation: Hymans Robertson LLP,

20 Waterloo Street

, Attn: **Manager Research Team**, Country code: UK-Glasgow Postal code: G2 6DB. Tel. +44 1415667919.
E-mail: TyneandWearJapanSearch@hymans.co.uk. Fax +44 1415667788. URL: www.hymans.co.uk.

I.2) TYPE OF THE CONTRACTING AUTHORITY AND MAIN ACTIVITY OR ACTIVITIES:

Regional or local authority.

Other: Pension Fund.

The contracting authority is purchasing on behalf of other contracting authorities: no.

SECTION II: OBJECT OF THE CONTRACT

II.1) DESCRIPTION

II.1.1) Title attributed to the contract by the contracting authority:

UK-Hebburn: appointment of pension fund investment manager - Japanese Equity.

II.1.2) Type of contract and location of works, place of delivery or of performance:

Services.

Service category: No 6.

Main place of performance: South Tyneside.

NUTS code: Location: "Tyneside">UKC22.

II.1.3) The notice involves:

A public contract.

II.1.4) Information on framework agreement:

II.1.5) Short description of the contract or purchase(s):

South Tyneside Council is the administering authority of the Tyne and Wear Pension Fund. As at 30.9.2009 the Fund was valued at GBP 3 800 000 000.

The Fund is looking to appoint an active Japanese equity manager. The total value of assets to be managed by the Japanese active manager will be approximately GBP 80 000 000. The target outperformance is expected to be around 2 % to 4 % per annum, against an appropriate regional index, measured over rolling 3 to 5 year periods.

II.1.6) Common procurement vocabulary (CPV):

CPV code: "Pension fund management services">66141000 , CPV code: "Pension investment services">66131100 .

II.1.7) Contract covered by the Government Procurement Agreement (GPA):

Yes.

II.1.8) Division into lots:

No.

II.1.9) Variants will be accepted:

No.

II.2) QUANTITY OR SCOPE OF THE CONTRACT

II.2.1) Total quantity or scope:

The Fund is looking to appoint an active Japanese equity manager. The total value of assets to be managed by the Japanese active manager will be approximately GBP 80 000 000. The target outperformance is expected to be around 2 % to 4 % per annum, against an appropriate regional index, measured over rolling 3 to 5 year periods.

II.2.2) Options:

II.3) DURATION OF THE CONTRACT OR TIME-LIMIT FOR COMPLETION:

SECTION III: LEGAL, ECONOMIC, FINANCIAL AND TECHNICAL INFORMATION

III.1) CONDITIONS RELATING TO THE CONTRACT

III.1.1) Deposits and guarantees required:

III.1.2) Main financing conditions and payment arrangements and/or reference to the relevant provisions regulating them:

III.1.3) Legal form to be taken by the group of economic operators to whom the contract is to be awarded:

III.1.4) Other particular conditions to which the performance of the contract is subject:

No.

III.2) CONDITIONS FOR PARTICIPATION

III.2.1) Personal situation of economic operators, including requirements relating to enrolment on professional or trade registers:

Information and formalities necessary for evaluating if requirements are met: Providers must be registered in terms of the Financial Services and Markets Act 2000, or an equivalent law of an European Economic Area (EEA) member state to manage the assets of occupational pension funds. Proof of registration must be provided.

III.2.2) Economic and financial capacity:

III.2.3) Technical capacity:

Information and formalities necessary for evaluating if requirements are met:

Candidates should complete a Pre Qualification Questionnaire. Please contact Hymans Robertson LLP for a copy of the PQQ. Contact details are provided in I.1.1.

III.2.4) Reserved contracts:

No.

III.3) CONDITIONS SPECIFIC TO SERVICES CONTRACTS

III.3.1) Execution of the service is reserved to a particular profession:

Yes.

Providers must be registered in terms of the Financial Services and Markets Act 2000, or an equivalent law of an European Economic Area (EEA) member state to manage the assets of occupational pension funds.

III.3.2) Legal entities should indicate the names and professional qualifications of the staff responsible for the execution of the service:

Yes.

SECTION IV: PROCEDURE

IV.1) TYPE OF PROCEDURE

IV.1.1) Type of procedure:

Restricted.

IV.1.2) Limitations on the number of operators who will be invited to tender or to participate:

Envisaged minimum number: 5. Maximum number: 12.

IV.1.3) Reduction of the number of operators during the negotiation or dialogue:

IV.2) AWARD CRITERIA

IV.2.1) Award criteria:

The most economically advantageous tender in terms of the criteria stated in the specifications, in the invitation to tender or to negotiate or in the descriptive document.

IV.2.2) An electronic auction will be used:

No.

IV.3) ADMINISTRATIVE INFORMATION

IV.3.1) File reference number attributed by the contracting authority:

IV.3.2) Previous publication(s) concerning the same contract:

Prior information notice

Notice number in OJ: ="296317-2009">2009/S 206-296317 of 24.10.2009.

IV.3.3) Conditions for obtaining specifications and additional documents or descriptive document:

Time limit for receipt of requests for documents or for accessing documents: 13.1.2010 - 10:00.

Payable documents: no.

IV.3.4) Time-limit for receipt of tenders or requests to participate:

13.1.2010 - 12:00.

IV.3.5) Date of dispatch of invitations to tender or to participate to selected candidates:

IV.3.6) Language(s) in which tenders or requests to participate may be drawn up:

English.

IV.3.7) Minimum time frame during which the tenderer must maintain the tender:

IV.3.8) Conditions for opening tenders:

Place: Candidates that progress to the next stage will receive a detailed Request for Proposal (RFP) Questionnaire, which will contain details of the conditions for tender submission and opening.

SECTION VI: COMPLEMENTARY INFORMATION

VI.1) THIS IS A RECURRENT PROCUREMENT:

No.

VI.2) CONTRACT RELATED TO A PROJECT AND/OR PROGRAMME FINANCED BY EU FUNDS:

No.

VI.3) ADDITIONAL INFORMATION:

GO reference: GO 09121417/01.

VI.4) PROCEDURES FOR APPEAL

VI.4.1) Body responsible for appeal procedures:

VI.4.2) Lodging of appeals:

Precise information on deadline(s) for lodging appeals: South Tyneside Council will incorporate a minimum of a 10 calendar day standstill period at the point information on the award of the contract is communicated to tenderers.

The period allows unsuccessful tenderers to seek further debriefing from the Council before the contract is entered into. Tenderers will have 2 working days from the notification of the award decision to request an additional debriefing and that information has to be provided a minimum of 3 working days before the expiry of the standstill period. Such additional information should be requested from the contacts in I.1).

VI.4.3) Service from which information about the lodging of appeals may be obtained:

VI.5) DATE OF DISPATCH OF THIS NOTICE:

14.12.2009.