

WIRRAL COUNCIL
PENSIONS COMMITTEE
16 OCTOBER 2015

SUBJECT:	APPOINTMENT OF STRATEGIC PROPERTY ADVISOR
WARD/S AFFECTED:	NONE
REPORT OF:	STRATEGIC DIRECTOR TRANSFORMATION AND RESOURCES
KEY DECISION?	NO

1.0 EXECUTIVE SUMMARY

- 1.1 The purpose of this report is to recommend the appointment of CBRE Capital Advisers Ltd (CBRE) in respect of the mandate as Strategic Property Advisor to Merseyside Pension Fund. The mandate is for an initial term of four years with the option of a further three, two year extensions.
- 1.2 The appendix to the report contains exempt information. This is by virtue of paragraph(s) 3 of Part 1 of Schedule 12A of the Local Government Act 1972, i.e. Information relating to the financial or business affairs of any particular person (including the authority holding that information).

2.0 BACKGROUND AND KEY ISSUES

- 2.1 In 2010, a contract was let for a Strategic Property Advisor, in respect of Merseyside Pension Fund's property portfolio, which ends on 31 December 2015. Consequently, a procurement exercise was instigated in the summer to retender the contract. The tender exercise was conducted in house between the Corporate Procurement Department and Officers of the Fund.
- 2.2 The criteria for assessment were pre-set at 60% for qualitative and technical ability and 40% for price.

2.3 There were 7 completed responses received to the contract notice and clarification meetings took place to verify the responses.

2.4 A number of very credible responses were received. Officers of the Fund, in conjunction with the Corporate Procurement Unit, scored all of the received offers and ranked submissions using pre-determined criteria on a quantitative basis and taking into account fees proposed for the four year term. Full details are set out in the appendix to this report.

2.5 CB Richard Ellis Capital Advisers Ltd (CBRE) had the highest overall score and is recommended for appointment.

3.0 RELEVANT RISKS

3.1 There are none arising from this report.

4.0 OTHER OPTIONS CONSIDERED

4.1 No other options have been considered

5.0 CONSULTATION

5.1 There has been no consultation undertaken or proposed for this report. There are no implications for partner organisations arising out of this report.

6.0 OUTSTANDING PREVIOUSLY APPROVED ACTIONS

6.1 N/A

7.0 IMPLICATIONS FOR VOLUNTARY, COMMUNITY AND FAITH GROUPS

7.1 There are none arising from this report.

8.0 RESOURCE IMPLICATIONS: FINANCIAL; IT; STAFFING; AND ASSETS

8.1 The financial implications of the contract are set out in the attached appendix.

9.0 LEGAL IMPLICATIONS

9.1 There are none arising from this report.

10.0 EQUALITIES IMPLICATIONS

10.1 Has the potential impact of your proposal(s) been reviewed with regard to equality?

(b) No because there is no relevance to equality.

11.0 CARBON REDUCTION IMPLICATIONS

11.1 There are none arising from this report.

12.0 PLANNING AND COMMUNITY SAFETY IMPLICATIONS

12.1 There are none arising from this report.

13.0 RECOMMENDATION/S

13.1 That Members approve the appointment of CBRE in respect of Strategic Advisor for a period of four years with the option to extend for a further six years, subject to satisfactory biennial reviews.

14.0 REASON/S FOR RECOMMENDATION/S

14.1 The existing contract for Strategic Property Advice will terminate on 31 December 2015 and it is essential that the Fund receives appropriate advice on its property holdings.

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APPENDICES

Exempt Appendix 1

BACKGROUND PAPERS/REFERENCE MATERIAL

None

BRIEFING NOTES HISTORY

Briefing Note	Date

SUBJECT HISTORY (last 3 years)

Council Meeting	Date

