



## **REPORT OF SERVICE DIRECTOR – FINANCE & PROCUREMENT**

### **INDEPENDENT ADVISER**

#### **Purpose of the Report**

1. To report on the tender for the Fund's independent adviser.

#### **Information and Advice**

2. As part of recognised best practice, the Fund engages the services of an independent adviser to assist the Sub-Committees with investment related matters. In accordance with Financial Regulations, the contract for these services is procured via a tendering process.
3. The previous contract expired on 31 May 2015. An invitation to tender has been issued with a deadline for submissions by 30 July 2015. Shortlisted bidders will be interviewed by a panel selected from members of the Pensions Sub-Committee before a final decision is made. A new contract will be in place from 1 October 2015.

#### **Statutory and Policy Implications**

4. This report has been compiled after consideration of implications in respect of finance, the public sector equality duty, human resources, crime and disorder, human rights, the safeguarding of children, sustainability and the environment and those using the service and where such implications are material they are described below. Appropriate consultation has been undertaken and advice sought on these issues as required.

### **RECOMMENDATIONS**

- 1) That the report be noted

**Report Author:**  
**Ciaran Guilfoyle**  
**Investments Officer**

**For any enquiries about this report please contact: Ciaran Guilfoyle**

#### **Constitutional Comments**

5. Because this report is for noting only, no Constitutional Comments are required.

**Financial Comments (SRC 06/07/15)**

6. There are no direct financial implications arising from this report. The costs of an independent adviser are a legitimate charge to the Fund under governing regulations.

**Background Papers**

None