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1. PURPOSE

1.1 UK Government Investments (UKGI) is seeking to undertake a profile/scoping exercise to gain an understanding of potential applicants for three roles within the Financial Institutions Group.

2. BACKGROUND TO THE CONTRACTING AUTHORITY

2.1 UKGI (hereafter referred to as the ‘Authority’) is a limited company wholly owned by HM Treasury formed on 1 April 2016. IT is a cross-Whitehall resource located at 1 Victoria Street, SW1H and acts as a proactive, intelligent shareholder, working with Government departments and management teams to help Government-owned businesses perform better. It also acts as a resource for corporate finance and corporate governance advice across Whitehall, which includes commercial investments, special situations and the disposal of Government assets.

3. BACKGROUND TO REQUIREMENT/OVERVIEW OF REQUIREMENT

3.1 The Authority is the sole shareholder of UK Financial Investments Limited. UKFI is a Companies Act company and operates at arm’s-length from Government. UKFI is responsible for managing the Government’s shareholding in The Royal Bank of Scotland Group plc. UKFI is also responsible for managing the Government’s loans and 100% shareholding in UK Asset Resolution Ltd (“UKAR”) and its subsidiaries.

3.2 The Authority and UKFI have now begun a programme of integration which will ensure benefits are maximised through knowledge and resourcing across the entire company.

3.3 The Authority currently employs between 95-100 staff which are a mixture of permanent staff with both public sector and private sector backgrounds, secondees from Government Departments and corporate finance organisations and staff with corporate finance experience on fixed term contracts (usually 3 years).

3.4 The Authority expects to fill three roles within the Financial Institutions Group (FIG) over the next five to twelve months. The Authority require a horizon scanning exercise to be undertaken to provide a list of candidates who are suitable and crucially would be interested in the roles.

4. DEFINITIONS

Expression or Acronym	Definition
FIG	Financial Institutions Group
UKAR	UK Asses Resolution Ltd
UKFI	UK Financial Investments
UKGI	UK Government Investments

5. SCOPE OF REQUIREMENT

5.1 We are looking to appoint a firm with the ability to identify high calibre candidates from the private sector who would be prepared to move to these challenging public sector roles should the current incumbent staff move on. The firm should have a proven background in Financial Institution Group recruitment and provide a report detailing



candidates for the three positions as well as having approached the possible candidates to gauge levels of interest. The final report should detail interested parties only. The three roles are as follows:

- 5.2 **Role A: Head of Financial Institutions Group** (Director Level). The individual will need to be a senior managing director level at top investment bank; so 15-20+ years of experience. Specific experience to include capital markets, financial institutions coverage (preferably UK), buy-side relationships, and corporate governance experience.
- 5.3 **Role B: Head of UK Asset Resolution** (Director level). The individual will be a financial institutions group banker from a good investment bank. Level would be VP3 to D2 level so 9-12 years of experience. Ideally we would have a banker that had covered UK financial institutions and had good capital markets experience – particularly in the securitisation market.
- 5.4 **Role C: Financial Institutions Group Banker** (Executive or Associate Director). The individual will be a financial institutions group banker from a good investment bank with capital markets experience if possible. Their career level would be Associate 1 to VP 2 so 4-8 years of experience.

6. THE REQUIREMENT

- 6.1 Provide a knowledgeable team who have previous experience in recruiting high calibre private sector candidates to public sector roles.
- 6.2 Search to attract credible candidates from the private sector for the three FIG roles. The search strategy must contain solutions for attracting both ‘passive’ candidates (i.e. those not currently seeking new roles) as well as active job seekers.
- 6.3 Communication with prospective candidates, including promoting the Authority as a great place to work and briefing candidates on the Public Sector context. This communication should include gauging levels of interest as the final report must detail the likelihood of applying for the position.
- 6.4 Develop a long list of candidates for each role.
- 6.5 Provide a report to the Authority detailing for each candidate - abridged résumé, key areas of experience including key clients and/or transactions worked on and the level of interest in the role.
- 6.6 The Authority are keen to attract people from a diverse background. The Supplier will be required to ensure, where possible, they have implemented strategies to ensure diversity amongst the candidates reported to the Authority.

7. KEY MILESTONES

- 7.1 The Potential Provider should note the following project milestones that the Authority will measure the quality of delivery against:

Milestone	Description	Timeframe
1	Agree strategy and forward plan	Within week 1 of Contract Award

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2	Begin an active search	Within week 2 of Contract Award
3	Provide a long list of candidates	Within week 3 of Contract Award
4	Provide a short list of candidates	Within week 4 of Contract Award
5	Provide report detailing candidate details for all three FIG roles	Within week 4-6 of Contract Award

8. REPORTING

8.1 The Authority requires a fortnightly meeting to review progress, this meeting will occur at the Authority's offices.

9. CONTINUOUS IMPROVEMENT

9.1 The Supplier will be expected to continually improve the way in which the required Services are to be delivered throughout the Contract duration.

9.2 The Supplier is encouraged to present new ways of working to the Authority during regular review meetings.

9.3 Changes to the way in which the Services are to be delivered must be brought to the Authority's attention and agreed prior to any changes being implemented.

10. PRICE

10.1 Pricing should be capped and relate to the number of successful candidates joining the Authority (e.g. based on a percentage of salary for recruited posts or as a fixed fee per appointment).

10.2 Prices are to be submitted via the Appendix E excluding VAT.

11. STAFF AND CUSTOMER SERVICE

11.1 The Authority requires the Supplier to provide a sufficient level of resource throughout the duration of the UKGI FIG Recruitment Contract in order to consistently deliver a quality service to all Parties.

11.2 Supplier's staff assigned to the UKGI FIG Recruitment Contract shall have the relevant qualifications and experience to deliver the Contract.

11.3 The Supplier shall ensure that staff understand the Authority's vision and objectives and will provide excellent customer service to the Authority throughout the duration of the Contract.

12. SERVICE LEVELS AND PERFORMANCE

12.1 The Authority will measure the quality of the Supplier's delivery by:

12.1.1

KPI/SLA	Service Area	KPI/SLA description	Target
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1	Delivery timescales	Products to be delivered within timescales as agreed as part of the project plan. Must be delivered within a 1 day leeway of agreed dates.	100%
2	Handling of candidates	Candidates to be handled in a professional manner and information handled securely. This will be measured in the feedback from the Candidates and the Supplier must achieve 80% or higher.	100%
3	Complaints	Handling and escalation of complaints within 48 hour.	100%
4	Recruitment of Candidates	FIG candidates to be identified and report provided to the Authority within the agreed timescales. Must be delivered within a 1 day leeway of agreed dates.	100%

13. SECURITY REQUIREMENTS

- 13.1 On occasions that the Provider visits the premises of the Authority they will abide by the security provisions in place and agree to being escorted at all times whilst on the Authority's premises.
- 13.2 All Personal Data received by the Supplier during the Contract shall be covered by the Data Protection Act 1998 (See Appendix C, paragraph 17)
- 13.3 Where the Supplier receives any Personal Data (as defined by the Data Protection Act 1998) ("the Act") in the performance of the Contract, it shall ensure that it fully complies with the provisions of the Act and only deals with the Data to fulfil its obligations under the Contract. The Supplier shall indemnify the Authority for any breach of the Act which renders the latter liable for any costs, claims or expense. In fulfilment of its obligations under the Act the Supplier shall each have systems in place to ensure:
- a) Full compliance with the Act
 - b) Compliance with the Seventh Data Protection Principle which deals with the security of Personal Data
 - c) The reliability of all its employees who may be involved in processing data
- 13.4 The Supplier shall take all reasonable steps to ensure that all its partners' contractors and agents comply with this clause where they are processing any Personal Data on behalf of the Authority. The Supplier shall allow the Authority reasonable access to such information as is necessary to ensure that it is complying with the above provisions and the Act.

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14. INTELLECTUAL PROPERTY RIGHTS (IPR)

14.1 Please see section 9 on the Appendix C – Terms and Conditions for Services.

15. PAYMENT

15.1 The Authority will not pay the Potential Provider's Placement Fee if a candidate is appointed who does not feature on the short list that is provided and will only pay for the services provided for items 1 to 4 on the Appendix E – Pricing Schedule.

15.2 Payment will be made on receipt of invoices which should be sent to Sarah Finigan, Finance Manager, UK Government Investments, 1 Victoria Street, London, SW1H 0ET.

15.3 Payment can only be made following satisfactory delivery of pre-agreed certified products and deliverables.

15.4 Before payment can be considered, each invoice must include a detailed elemental breakdown of work completed and the associated costs.

16. LOCATION

16.1 The location of the Services will be carried out at the Suppliers premises and at the Authority's premises, 1 Victoria, London, SW1H 0ET, as required.