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Contract

## **Warwickshire Recovery & Investment Fund: External Fund Management Services - Local Communities & Enterprise**

Warwickshire County Council

F03: Contract award notice

Notice identifier: 2022/S 000-001979

Procurement identifier (OCID): ocids-h6vhtk-02dc7f

Published 24 January 2022, 11:04am

### **Section I: Contracting authority**

#### **I.1) Name and addresses**

Warwickshire County Council

Shire Hall, Market Square

WARWICK

CV344RL

#### **Email**

[procurement@warwickshire.gov.uk](mailto:procurement@warwickshire.gov.uk)

#### **Country**

United Kingdom

#### **NUTS code**

UKG13 - Warwickshire

#### **Internet address(es)**

Main address

[www.warwickshire.gov.uk](http://www.warwickshire.gov.uk)

Buyer's address

[www.warwickshire.gov.uk/procurement](http://www.warwickshire.gov.uk/procurement)

## **I.4) Type of the contracting authority**

Regional or local authority

## **I.5) Main activity**

General public services

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## **Section II: Object**

### **II.1) Scope of the procurement**

#### **II.1.1) Title**

Warwickshire Recovery & Investment Fund: External Fund Management Services - Local Communities & Enterprise

#### **II.1.2) Main CPV code**

- 66000000 - Financial and insurance services

#### **II.1.3) Type of contract**

Services

#### **II.1.4) Short description**

The Warwickshire Recovery Investment Fund (WRIF) specifically addresses a gap that has been identified in the market for access to finance. The aim is to distribute £140 million over the next five years, offering loans and other financial investments to existing and new businesses to help their long-term recovery and growth.

The WRIF will comprise of three pillars of support:

- Business Investment Growth - Debt finance to growing medium and larger businesses with sound prospects (likely to be in the region of £90 million).

- Local Communities and Enterprise - Smaller loans in order to support small businesses, including start-ups and social enterprises (likely to be in the region of £10 million).
- Property and Infrastructure - Investment in commercial sites and premises to encourage businesses to invest in Warwickshire and create jobs. (likely to be in the region of £40 million).

Warwickshire County Council ('the Council') is seeking an External Fund Manager to manage one element of the Warwickshire Recovery and Investment Fund (WRIF); the Local

Communities and Enterprise Pillar.

This ITT relates to the requirement for the Local Communities and Enterprise Pillar. The Local Communities and Enterprise Pillar is aimed at smaller businesses, new business start-ups, early phase businesses, and social enterprises. The focus is on micro (less than 10 employees) and small businesses (less than 50 employees) but will consider applications from medium-sized enterprises up to 250 employees on a case by case basis.

The Fund Manager will be responsible for the set up and day to day management and administration of the Fund for the Local Communities and Enterprise Pillar.

#### **II.1.6) Information about lots**

This contract is divided into lots: No

#### **II.1.7) Total value of the procurement (excluding VAT)**

Value excluding VAT: £1,393,000

### **II.2) Description**

#### **II.2.3) Place of performance**

NUTS codes

- UKG - West Midlands (England)

#### **II.2.4) Description of the procurement**

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and new businesses to help their long-term recovery and growth.

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#### **II.2.5) Award criteria**

Quality criterion - Name: Skills & Capability / Weighting: 12

Quality criterion - Name: Deal Origination / Weighting: 15

Quality criterion - Name: Fund Management / Weighting: 15

Quality criterion - Name: Deployment / Weighting: 9

Quality criterion - Name: Systems / Weighting: 6

Quality criterion - Name: Social Value / Weighting: 3

Price - Weighting: 40

### **II.2.11) Information about options**

Options: Yes

Description of options

The contract term will be for an Initial Term of 5 years of investment activity, which is likely to be followed by up to 7 years of monitoring and managing the loan book.

The Council (at its sole discretion) may extend the Initial Term of 5 years by a further period or periods not exceeding in total a further nine (9) years by giving the Fund Manager reasonable (in the Council's opinion) written notice prior to the expiry of the Initial Term or any extension to the term.

Any such extension shall be for a minimum period of six (6) months and the overall term of this Agreement shall not in any event exceed fourteen (14) years commencing on the Start

Date

### **II.2.14) Additional information**

During the course of the contract period the range and scope of these services may be subject to modification and variation to meet the changing needs and requirements of the Council, potential changes in legislation and the changing demands placed on the Council by its customers.

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## **Section IV. Procedure**

### **IV.1) Description**

#### **IV.1.1) Type of procedure**

Open procedure

#### **IV.1.8) Information about the Government Procurement Agreement (GPA)**

The procurement is covered by the Government Procurement Agreement: Yes

### **IV.2) Administrative information**

#### **IV.2.1) Previous publication concerning this procedure**

Notice number: [2021/S 000-021776](#)

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## **Section V. Award of contract**

A contract/lot is awarded: Yes

### **V.2) Award of contract**

#### **V.2.1) Date of conclusion of the contract**

17 December 2021

#### **V.2.2) Information about tenders**

Number of tenders received: 1

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

#### **V.2.3) Name and address of the contractor**

Coventry and Warwickshire Reinvestment Trust Ltd

Coventry

Country

United Kingdom

NUTS code

- UKG3 - West Midlands

The contractor is an SME

Yes

#### **V.2.4) Information on value of contract/lot (excluding VAT)**

Total value of the contract/lot: £1,393,000

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## **Section VI. Complementary information**

### **VI.4) Procedures for review**

#### **VI.4.1) Review body**

Royal Courts of Justice

London

Country

United Kingdom