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Tender

Finance Durham Fund - Investment Fund Management Service

DURHAM COUNTY COUNCIL

F02: Contract notice

Notice identifier: 2022/S 000-005081

Procurement identifier (OCID): ocds-h6vhtk-031a75

Published 23 February 2022, 4:05pm

Section I: Contracting authority

I.1) Name and addresses

DURHAM COUNTY COUNCIL

County Hall

DURHAM

DH15UL

Contact

Aidan Keith

Email

Aidan.Keith@durham.gov.uk

Telephone

+44 3000265736

Country

United Kingdom

NUTS code

UKC14 - Durham CC

Internet address(es)

Main address

www.durham.gov.uk

I.3) Communication

The procurement documents are available for unrestricted and full direct access, free of charge, at

www.nepo.org

Additional information can be obtained from the above-mentioned address

Tenders or requests to participate must be submitted electronically via

www.nepo.org

Electronic communication requires the use of tools and devices that are not generally available. Unrestricted and full direct access to these tools and devices is possible, free of charge, at

www.nepo.org

I.4) Type of the contracting authority

Regional or local authority

I.5) Main activity

General public services

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

Finance Durham Fund - Investment Fund Management Service

Reference number

DN576359

II.1.2) Main CPV code

- 66000000 - Financial and insurance services

II.1.3) Type of contract

Services

II.1.4) Short description

DCC operates a £20m investment fund (the Finance Durham Fund) to invest in enterprises (via debt, mezzanine and equity finance) across County Durham. Though not exclusively for SMEs, investees to date have been SMEs and it is anticipated that investees will be largely be SMEs in the future. The Fund is 100% financed by DCC and is operated on a commercial basis to deliver both an economic development impact and financial return to the Authority over the longer term.

The Finance Durham fund is structured as 'Evergreen' - that is, to provide debt and equity finance on an ongoing / permanent basis through the recycling of investment and interest returns to the Fund.

The Purpose of this procurement is to procure the services of a single FCA regulated fund manager, following the completion of the contractual term, to undertake the following activity in relation to the Finance Durham Fund:

1. Investment Fund Management
2. Portfolio management
3. Provision of access to finance (A2F) business support activity .

II.1.6) Information about lots

This contract is divided into lots: No

II.2) Description

II.2.2) Additional CPV code(s)

- 66000000 - Financial and insurance services

II.2.3) Place of performance

NUTS codes

- UKC14 - Durham CC

II.2.4) Description of the procurement

DCC operates a £20m investment fund (the Finance Durham Fund) to invest in enterprises (via debt, mezzanine and equity finance) across County Durham. Though not exclusively for SMEs, investees to date have been SMEs and it is anticipated that investees will be largely be SMEs in the future. The Fund is 100% financed by DCC and is operated on a commercial basis to deliver both an economic development impact and financial return to the Authority over the longer term.

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3. Provision of access to finance (A2F) business support activity .

II.2.5) Award criteria

Price is not the only award criterion and all criteria are stated only in the procurement documents

II.2.7) Duration of the contract, framework agreement or dynamic purchasing system

Duration in months

60

This contract is subject to renewal

Yes

Description of renewals

optional 60 month renewal split as 24+24+12

II.2.9) Information about the limits on the number of candidates to be invited

Envisaged minimum number: 1

Maximum number: 6

Objective criteria for choosing the limited number of candidates:

Following the SQ stage a maximum of 6 suppliers (plus ties) will be taken forward to the Invitation to Tender.

II.2.10) Information about variants

Variants will be accepted: No

II.2.11) Information about options

Options: No

Section III. Legal, economic, financial and technical information

III.1) Conditions for participation

III.1.2) Economic and financial standing

Selection criteria as stated in the procurement documents

III.1.3) Technical and professional ability

Selection criteria as stated in the procurement documents

Section IV. Procedure

IV.1) Description

IV.1.1) Type of procedure

Restricted 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.2.2) Time limit for receipt of tenders or requests to participate

Date

29 March 2022

Local time

12:00pm

IV.2.3) Estimated date of dispatch of invitations to tender or to participate to selected candidates

15 April 2022

IV.2.4) Languages in which tenders or requests to participate may be submitted

English

IV.2.6) Minimum time frame during which the tenderer must maintain the tender

Duration in months: 12 (from the date stated for receipt of tender)

Section VI. Complementary information

VI.1) Information about recurrence

This is a recurrent procurement: Yes

VI.4) Procedures for review

VI.4.1) Review body

Durham County Council

Durham

Country

United Kingdom