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Planning

Liverpool City Region Seed Fund: Fund Manager

LCRCA

F01: Prior information notice

Prior information only

Notice identifier: 2024/S 000-005942

Procurement identifier (OCID): ocids-h6vhtk-043c70

Published 23 February 2024, 11:52am

Section I: Contracting authority

I.1) Name and addresses

LCRCA

1 Mann Island

Liverpool

L3 1BP

Contact

Procurement Team

Email

tender@liverpoolcityregion-ca.gov.uk

Country

United Kingdom

Region code

UKD7 - Merseyside

Internet address(es)

Main address

<https://www.liverpoolcityregion-ca.gov.uk/>

Buyer's address

<https://www.liverpoolcityregion-ca.gov.uk/>

I.3) Communication

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

<https://www.the-chest.org.uk>

Additional information can be obtained from the above-mentioned address

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

Liverpool City Region Seed Fund: Fund Manager

Reference number

DN712624

II.1.2) Main CPV code

- 66000000 - Financial and insurance services

II.1.3) Type of contract

Services

II.1.4) Short description

Liverpool City Region Combined Authority: Liverpool City Region Seed Fund

Please note that as per I.3. Communication above, the tender documents are not yet accessible on the Chest; the intended issue date is 15 April 2024.

Further information regarding this requirement is detailed below at II.2.4. Description of the procurement (nature and quantity of works, supplies or services or indication of needs and requirements)

II.1.6) Information about lots

This contract is divided into lots: No

II.2) Description

II.2.3) Place of performance

NUTS codes

- UKD7 - Merseyside

II.2.4) Description of the procurement

Liverpool City Region Combined Authority: Liverpool City Region Seed Fund

Background:

Led by the Metro Mayor, Steve Rotheram, the Combined Authority has prioritised innovation, enterprise and entrepreneurship to drive economic growth and create high value jobs. Liverpool City Region is backing innovators with great ideas and world-class products – turning them into high-growth businesses that offer quality jobs and add to UK plc's bottom line.

Liverpool City Region has one of the UK's most developed place-based innovation ecosystems. However, despite high business birth rates, Liverpool City Region has relatively low levels of high growth enterprises. This is in part due to a lack of finance at the crucial seed stage of investment. Research commissioned by Liverpool City Region Combined

Authority indicates that 'providers of Seed Fund investment in Liverpool City Region are limited' despite a strong pipeline of demand.

Liverpool City Region Combined Authority has committed to investing in the LCR Seed Fund. The Combined Authority is leading on the procurement and selection of a Fund Manager. This forms part of a wider programme of activity to stimulate the growth of early-stage businesses with high-growth potential.

The Liverpool City Region Seed Fund will invest in businesses with high growth potential in return for equity stake. The Fund will focus on investment opportunities in the Liverpool City Region clusters of opportunity.

- Advanced Manufacturing
- Health and Life Sciences
- Digital and Creative

The CA will be the founding partner in the Seed Fund and provide a commitment of £10m. There is an ambition to leverage additional private investment to maximise the impacts of the Fund.

Brief Description of Requirement:

The CA will be conducting a tender exercise to seek a high-quality Fund Manager able to meet the objectives of the Fund. This will include consideration of the scale of Fund, options to leverage additional investment and proposals to embed activity in the Liverpool City Region Innovation Eco-System.

Expressions of Interest:

At this time LCRCA is seeking to make the market aware of the opportunity and we welcome interested parties to respond with an expression of interest to this notice by emailing Tender@liverpoolcityregion-ca.gov.uk and john.willis@liverpoolcityregion-ca.gov.uk.

Deadline 18.00 7th March

II.3) Estimated date of publication of contract notice

15 April 2024

Section IV. Procedure

IV.1) Description

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

The procurement is covered by the Government Procurement Agreement: No