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Award

## **LirIC HVDC Interconnector - Financial Advisory Service**

TI LirIC Limited

UK6: Contract award notice - Procurement Act 2023 - [view information about notice types](#)

Notice identifier: 2026/S 000-006141

Procurement identifier (OCID): ocds-h6vhtk-0586b7 ([view related notices](#))

Published 23 January 2026, 12:05pm

### **Scope**

### **Reference**

TI-ITT00010 - LirIC - FA

### **Description**

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Previous publications: UK4: Tender notice. Notice identifier: 2025/S 000-048267.

TI LirIC Limited is awarding a contract under competitive flexible procedure for the Financial Advisory Services in relation to the LirIC HVDC Interconnector Project located between Scotland and Northern Ireland (NI).

Scope is split into two lots:

Lot A. Debt Raising (Core).

Scope for the debt raising process is tabled below:

1. Financing Prep & Bankability Review
2. Regulatory Liaison
3. Financial Model Update & Sensitivities
4. Funding Plan (Cap & Floor Scenarios)
5. Lender Search, Screening & Adviser Appointment
6. Appointment of Lenders Advisers
7. ECA Financing Strategy
8. Debt Marketing Materials
9. Data-Room Management
10. Competitive Process & Mandate
11. Investment-Committee Materials
12. Documentation & Financial Close
13. Post-Close Handover: Pack & Training
14. Project Management, Governance & Reporting

Lot B. Equity Sell-Down or Capital Raise (Optional by election of TI).

If an equity sell-down or capital raise is pursued, scope is tabled below.

1. Project Diligence and Equity Risk Review
2. Financial Model Coordination and Case Development
3. Investor Search and Screening
4. Valuation and Discount Rate Calibration
5. Marketing Material
6. Data-Room Management

7. Competitive Process and Bid Evaluation

8. Investment-Committee Materials

9. Negotiation Support

10. Completion and Post-Close Handover

The LirIC HVDC Interconnector Project:

TI LirIC Limited is engaged in the development of a 700MW High Voltage Direct Current (HVDC) electricity interconnector project that will connect the Great Britain (GB) and Irish (I-SEM) transmission networks. This project is called the LirIC Project (<https://tinv.com/intercon-projects/liric/>).

The project will link grid connection points in the GB and Northern Irish transmission grids.

The LirIC interconnector shall utilise Voltage Source Converter (VSC) technology and the configuration shall be a Symmetrical Monopole. The rated DC voltage shall be +/-320 kV.

The link shall be bi-directional and shall have a rated power (receiving end) of 700 MW

For the avoidance of doubt, TI LirIC Limited does not consider itself to be bound by the Procurement Act 2023 or any associated procurement legislation (together, UK procurement legislation). Accordingly, the procurement for the award of Converter Stations and Civil & Building Works as further described in this notice and any associated documents (the Procurement) is not, nor does it purport to be, subject to UK procurement legislation. For the avoidance of doubt, interested suppliers are put on notice that the publication of this document and any other document that relates to this Procurement is published voluntarily and nothing in this document, or any other document that TI LirIC Limited publishes in relation to this Procurement should be construed as purporting to give rise to rights or obligations under UK procurement legislation.

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To view this notice, please click here:

<https://www.delta-esourcing.com/delta/viewNotice.html?noticeId=1006878164>

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## **Lot LOT A. Debt Raising (Core Requirement)**

### **Description**

Description: The minimum scope requirements for the debt raising process is tabled below. Please expand on and confirm your acceptance of each of these requirements by explicitly stating so within your response.

- 1.Financing Prep & Bankability Review
  - 2.Regulatory Liaison
  - 3.Financial Model Update & Sensitivities
  - 4.Funding Plan (Cap & Floor Scenarios)
  - 5.Lender Search, Screening & Adviser Appointment
  - 6.Appointment of Lenders' Advisers
  - 7.ECA Financing Strategy
  - 8.Debt Marketing Materials
  - 9.Data-Room Management
  - 10.Competitive Process & Mandate
  - 11.Investment-Committee Materials
  - 12.Documentation & Financial Close
  - 13.Post-Close Handover: Pack & Training
  - 14.Project Management, Governance & Reporting
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## **Lot Lot B. Equity Sell-Down or Capital Raise (Optional by election of TI)**

### **Description**

If an equity sell-down or capital raise is pursued, it may be conducted at the level of the Client or an affiliated entity designated to hold the relevant shareholding in the project company. Bidders should confirm that their proposed scope remains applicable across either structure.

The minimum scope requirements for the equity sell down process or capital raise is tabled below. Please expand on and confirm your acceptance of each of these requirements by explicitly stating so within your proposal.

Please note that no conditions may be attached to the minimum requirements in a bidder's final offer.

1. Project Diligence and Equity Risk Review
  2. Financial Model Coordination and Case Development
  3. Investor Search and Screening
  4. Valuation and Discount Rate Calibration
  5. Marketing Material
  6. Data-Room Management
  7. Competitive Process and Bid Evaluation
  8. Investment-Committee Materials
  9. Negotiation Support
  10. Completion and Post-Close Handover
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## **Contract 1. LirIC HVDC Interconnector - Financial Advisory Services**

### **Lots**

Lot LOT A. Debt Raising (Core Requirement)

Lot Lot B. Equity Sell-Down or Capital Raise (Optional by election of TI)

### **Supplier**

- Macquarie Capital (Europe) Limited

### **Contract value**

- £6,800,000 including VAT

Above the relevant threshold

### **Award decision date**

21 January 2026

### **Date assessment summaries were sent to tenderers**

21 January 2026

### **Standstill period**

- End: 3 February 2026
- 8 working days

### **Earliest date the contract will be signed**

5 February 2026

### **Contract dates (estimated)**

- 6 February 2026 to 30 September 2027
- 1 year, 7 months, 23 days

### **Main procurement category**

Services

### **CPV classifications**

- 66171000 - Financial consultancy services

### **Contract locations**

- UKI31 - Camden and City of London

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## **Submission**

## Submission type

Tenders

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## Procedure

### Procedure type

Competitive flexible procedure

### Special regime

Utilities

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## Supplier

### Macquarie Capital (Europe) Limited

- Public Procurement Organisation Number: PHTZ-4736-RBJX

Ropemaker Place, 28 Ropemaker Street

London

EC2Y 9HD

United Kingdom

Email: [info@macquarie.com](mailto:info@macquarie.com)

Region: UKI43 - Haringey and Islington

Small or medium-sized enterprise (SME): No

Voluntary, community or social enterprise (VCSE): No

Supported employment provider: No

Public service mutual: No

Contract 1. LirIC HVDC Interconnector - Financial Advisory Services

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## **Contracting authority**

### **TI LirIC Limited**

- Public Procurement Organisation Number: PWJV-7322-MWTR

17th Floor,, 88 Wood Street,

London

EC2V 7DA

United Kingdom

Contact name: Dan Chepa

Telephone: +447535477231

Email: [dan.chepa@tinv.com](mailto:dan.chepa@tinv.com)

Region: UKI31 - Camden and City of London

Organisation type: Private utility