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Tender

TENDER FOR CORPORATE FINANCE ADVISORY FRAMEWORK

NORTH EAST FINANCE (HOLDCO) LIMITED

F02: Contract notice

Notice identifier: 2023/S 000-008460

Procurement identifier (OCID): ocds-h6vhtk-03b567

Published 23 March 2023, 12:22pm

Section I: Contracting authority

I.1) Name and addresses

NORTH EAST FINANCE (HOLDCO) LIMITED

Baltimore House, Abbots Hill

Gateshead

NE8 3DF

Contact

James Arkless

Email

james.arkless@nea2f.co.uk

Telephone

+44 1914998552

Country

United Kingdom

Region code

UKC - North East (England)

Companies House

07000577

Internet address(es)

Main address

<https://www.northeastfinance.org>

I.3) Communication

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

<https://www.northeastfinance.org>

Additional information can be obtained from the above-mentioned address

Tenders or requests to participate must be submitted electronically via

<https://www.nea2f.co.uk/>

I.4) Type of the contracting authority

Body governed by public law

I.5) Main activity

Economic and financial affairs

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

TENDER FOR CORPORATE FINANCE ADVISORY FRAMEWORK

Reference number

NEF2023.001

II.1.2) Main CPV code

- 66140000 - Portfolio management services

II.1.3) Type of contract

Services

II.1.4) Short description

North East Finance is inviting tenders from FCA registered corporate finance firms for appointment to a panel of firms, to provide corporate finance advisory support to us on the realisation of the remaining portfolio of the Finance for Business North East Fund, as well as a small number of older investments held in other group companies.

Advice will be sought from panel firms on particular transactions. This may include valuation work and/or undertaking sector research as well as sell-side mandates and transactional support.

Full details are given in the Invitation to Tender.

Closing date is 4 May 2023. However, interested parties are asked to register their interest as soon as possible by emailing james.arkless@nea2f.co.uk.

II.1.5) Estimated total value

Value excluding VAT: £400,000

II.1.6) Information about lots

This contract is divided into lots: No

II.2) Description

II.2.3) Place of performance

NUTS codes

- UKC - North East (England)

II.2.4) Description of the procurement

We are inviting tenders from FCA registered corporate finance firms for appointment to a panel of firms, to provide corporate finance advisory support to the executive team and to assist us in realising the remaining assets in our investment portfolios.

This will include providing support and advice on equity exits and other transactions across the portfolio of North East Finance and its subsidiaries as well as group company The North East Regional Investment Fund Partner Limited (NERIF), acting for North East Finance or NERIF as investors.

Services required may include some or all of the following:

advice on valuations/ benchmarking of valuations, and support and general advice on specific transactions (daily/ hourly rate)

sector or company specific research (daily/hourly rate)

sell-side mandates (fixed fee for initial engagement + success fee on completion)

attendance at meetings of our investment sub-committee as required (daily/hourly rate).

We will allocate each project or transaction at our sole discretion to whichever member of the panel we consider best suited. The decision will be based on:

(a) value for money, given the size and nature of the transaction;

(b) any actual or potential conflict of interest that might arise; and

(b) any relevant specialist expertise or sector knowledge appropriate to the particular transaction.

The framework panel will be appointed for a period of three years from July 2023, with the possibility of extending to four years.

The Invitation to Tender gives full details of the information to be provided and of the

evaluation process and criteria.

Expertise that bidders will need to demonstrate includes:

corporate finance experience with a focus on early stage private equity and venture capital, and an understanding of relevant regulatory issues;

investment transactions, asset sales/ exits from equity holdings in SMEs, follow-on investments and re-financing of portfolio businesses;

valuation of businesses, particularly start-up, early stage and growth SMEs with an emphasis on technology businesses; and

ability to develop creative corporate finance solutions.

II.2.5) Award criteria

Quality criterion - Name: 1) Specialist expertise and technical know-how / Weighting: 25%

Quality criterion - Name: 2) Track record of similar transactions within the team / Weighting: 25%

Quality criterion - Name: 3) Ability to deliver a high quality of client service / Weighting: 25%

Price - Weighting: 25%

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

Duration in months

36

This contract is subject to renewal

Yes

Description of renewals

Initial contract will be for 3 years from July 2023, with the possibility of extending by a further 12 months by mutual agreement.

II.2.10) Information about variants

Variants will be accepted: No

II.2.11) Information about options

Options: Yes

Description of options

See above: additional 12 months by agreement

Section III. Legal, economic, financial and technical information

III.1) Conditions for participation

III.1.1) Suitability to pursue the professional activity, including requirements relating to enrolment on professional or trade registers

List and brief description of conditions

Must provide confirmation and evidence of FCA registration

Must provide details of appropriate PI cover

Must provide answers to exclusion questions in Schedule 1 to the Invitation to Tender

III.1.3) Technical and professional ability

Selection criteria as stated in the procurement documents

III.2) Conditions related to the contract

III.2.3) Information about staff responsible for the performance of the contract

Obligation to indicate the names and professional qualifications of the staff assigned to performing the contract

Section IV. Procedure

IV.1) Description

IV.1.1) Type of procedure

Open procedure

IV.1.3) Information about a framework agreement or a dynamic purchasing system

The procurement involves the establishment of a framework agreement

Framework agreement with several operators

Envisaged maximum number of participants to the framework agreement: 3

In the case of framework agreements, provide justification for any duration exceeding 4 years:

N/A

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

The procurement is covered by the Government Procurement Agreement: No

IV.2) Administrative information

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

Date

4 May 2023

Local time

12:00pm

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

English

IV.2.7) Conditions for opening of tenders

Date

4 May 2023

Local time

1:00pm

Section VI. Complementary information

VI.1) Information about recurrence

This is a recurrent procurement: No

VI.2) Information about electronic workflows

Electronic invoicing will be accepted

Electronic payment will be used

VI.4) Procedures for review

VI.4.1) Review body

N/A

N/A

Country

United Kingdom