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Tender

Science & Technology Venture Capital Fellowship

Department for Science, Innovation, & Technology

F02: Contract notice

Notice identifier: 2024/S 000-010123

Procurement identifier (OCID): ocds-h6vhtk-044dcc

Published 27 March 2024, 4:34pm

Section I: Contracting authority

I.1) Name and addresses

Department for Science, Innovation, & Technology

London

Email

Jack.Millward@dsit.gov.uk

Country

United Kingdom

Region code

UK - United Kingdom

Internet address(es)

Main address

<https://www.gov.uk/government/organisations/department-for-science-innovation-and-technology>

I.3) Communication

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

<https://beisgroup.ukp.app.jaggaer.com>

Additional information can be obtained from the above-mentioned address

Tenders or requests to participate must be submitted electronically via

<https://beisgroup.ukp.app.jaggaer.com>

Tenders or requests to participate must be submitted to the above-mentioned address

I.4) Type of the contracting authority

Ministry or any other national or federal authority

I.5) Main activity

Economic and financial affairs

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

Science & Technology Venture Capital Fellowship

II.1.2) Main CPV code

- 80000000 - Education and training services

II.1.3) Type of contract

Services

II.1.4) Short description

At the Autumn Statement, the Chancellor announced the creation of a Science & Technology Venture Capital Fellowship - 'the Fellowship' to help produce the next

generation of world-leading investors in the UK's renowned venture capital funds to support investment into the UK's most innovative high-growth companies.

DSIT is seeking to procure an implementing partner to design and deliver a "Science and Technology (S&T) Venture Capital Fellowship", a 12-month pilot programme with the possibility to extend for a further year.

II.1.6) Information about lots

This contract is divided into lots: No

II.2) Description

II.2.3) Place of performance

NUTS codes

- UK - United Kingdom

II.2.4) Description of the procurement

Enhancing investor capability to identify opportunities and deploy capital into scaling firms with a focus on science and technology, is critical to reaching the UK's ambitions. In particular, research-intensive sectors such as deep-tech and life sciences require talented investors with deep domain expertise and a specialised understanding of the characteristics associated with these sectors such as longer investment horizons and scaling needs. While the UK already has an impressive set of venture capital (VC) firms that specialise in these sectors, capacity and skills gaps have been reported, and these are likely to be exacerbated by greater demand put on the system by capital due to be unlocked from institutional investors as part of the Mansion House reforms (see below). Moreover, both the Life Sciences Scale-up Taskforce and the Council for Science and Technology (CST) have identified a lack of S&T specialist investors in the UK. The development of new funds which may help to reduce funding gaps are also reliant on the development of talent in the UK financing ecosystem.

To address this gap, at the autumn statement it was announced that the government will establish a S&T VC Fellowship programme. This Fellowship will support the investor base to better access, engage with and ultimately invest in the UK S&T ecosystem, supporting a growing network of high performing investors and funds across UK S&T VC and ultimately creating a pipeline of future S&T fund managers ready to commercialise the UK's science and tech base.

DSIT is seeking to procure an implementing partner to design and deliver a “Science and Technology (S&T) Venture Capital Fellowship”, a 12-month pilot programme with the possibility to extend for a further year.

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

12

This contract is subject to renewal

No

II.2.10) Information about variants

Variants will be accepted: No

II.2.11) Information about options

Options: No

II.2.13) Information about European Union Funds

The procurement is related to a project and/or programme financed by European Union funds: No

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

Date

29 April 2024

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

English

IV.2.7) Conditions for opening of tenders

Date

29 April 2024

Local time

3:00pm

Section VI. Complementary information

VI.1) Information about recurrence

This is a recurrent procurement: No

VI.4) Procedures for review

VI.4.1) Review body

DSIT

London

Country

United Kingdom