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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](mailto: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

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## **Section II: Object**

### **II.1) Scope of the procurement**

#### **II.1.1) Title**

Science & Technology Venture Capital Fellowship

#### **II.1.2) Main CPV code**

- 800000000 - 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

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## **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

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## **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