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Tender

The Provision of Legal Services to the Teesside Flexible Investment Fund

Development Bank of Wales

F02: Contract notice

Notice identifier: 2024/S 000-013037

Procurement identifier (OCID): ocids-h6vhtk-045435

Published 22 April 2024, 4:45pm

Section I: Contracting authority

I.1) Name and addresses

Development Bank of Wales

1 Capital Quarter Tyndall Street

Cardiff

CF10 4BZ

Email

procurement@developmentbank.wales

Telephone

+44 02920338100

Fax

+44 2920338101

Country

United Kingdom

NUTS code

UKL - Wales

Internet address(es)

Main address

<https://fwcapital.co.uk>

Buyer's address

https://www.sell2wales.gov.wales/search/Search_AuthProfile.aspx?ID=AA0555

I.2) Information about joint procurement

The contract is awarded by a central purchasing body

I.3) Communication

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

<https://etenderwales.bravosolution.co.uk>

Additional information can be obtained from the above-mentioned address

Tenders or requests to participate must be submitted electronically via

<https://etenderwales.bravosolution.co.uk/web/login.shtml>

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

The Provision of Legal Services to the Teesside Flexible Investment Fund

Reference number

DBW00072

II.1.2) Main CPV code

- 79100000 - Legal services

II.1.3) Type of contract

Services

II.1.4) Short description

Teesside Flexible Investment Fund

The Teesside Flexible Investment Fund (“TFIF”) is a GBP20m fund established in April 2024 with financial support from the Teesside Pension Fund to facilitate the delivery of business succession and property development projects in Teesside that support economic growth and create employment. The fund can also facilitate the delivery of contracts, although this is outside of the scope of this procurement.

The fund can provide funding from GBP250,000 to GBP3,000,000 over a maximum five (5) year term.

2.4 FWC as Fund Managers of the TFIF, are seeking to appoint an experienced legal panel on a call off basis to be utilised as and when required to support the role out of the fund.

Further information can be obtained from the Invitation to Tender

II.1.5) Estimated total value

Value excluding VAT: £310,000

II.1.6) Information about lots

This contract is divided into lots: No

II.2) Description

II.2.2) Additional CPV code(s)

- 79100000 - Legal services
- 79111000 - Legal advisory services
- 79140000 - Legal advisory and information services

II.2.3) Place of performance

NUTS codes

- UKC1 - Tees Valley and Durham

II.2.4) Description of the procurement

Requirements for the contract include: ?

Firms must have a physical presence in Tees Valley;

- Firms must be able to demonstrate they have the relevant skills, technical ability, and experience to advise on all aspects of succession investments including but not limited to:

- Equity, equity option and loan agreements & associated documents.

- Debentures.

- Legal charges.

- Deeds Of Priority and Intercreditor Agreements.

- Personal and corporate guarantees.

- Articles of Association and Shareholder Agreements.

- Service Agreements.

- Transfer of IP and other assets, assignment of contracts.

- Share transfers.

- Companies House documentation.

- Firms must be able to demonstrate they have the relevant skills, technical ability, and experience to advise on all aspects of property development investments including but not limited to:
 - Legal charges over land and property.
 - Report on Title.
 - Build Contracts.
 - Collateral Warranties.
 - Leases, pre-sale, and pre-let agreements.
- Firms must be able to demonstrate they have sufficient resources in place to deliver the Services in a timely manner and that they represent good value for money for the Services delivered.
- Firms must be able to demonstrate how they can add value to the Fund Manager in the delivery of the TFIF over its lifetime.

Further information can be found within the Invitation to Tender.

II.2.5) Award criteria

Quality criterion - Name: Project Team and Relevant Experience / Weighting: 14

Quality criterion - Name: Delivery of the Services / Weighting: 16

Quality criterion - Name: Key Issues, Risks and Challenges / Weighting: 5

Quality criterion - Name: Conflicts of Interest / Weighting: 5%

Quality criterion - Name: Added Value / Weighting: 10%

Quality criterion - Name: Presentation / Weighting: 25

Price - Weighting: 25

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

Duration in months

This contract is subject to renewal

Yes

Description of renewals

The panel will be in place for an initial two (2) years with the option for FWC to make up to four (4) further extensions of twenty four (24) months each.

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 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

Please refer to the Invitation to Tender.

III.1.2) Economic and financial standing

Selection criteria as stated in the procurement documents

III.1.3) Technical and professional ability

Selection criteria as stated in the procurement documents

III.2) Conditions related to the contract

III.2.1) Information about a particular profession

Execution of the service is reserved to a particular profession

III.2.2) Contract performance conditions

Please refer to the Invitation to Tender and associated 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.1.8) 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

24 May 2024

Local time

12:00pm

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

English

IV.2.6) Minimum time frame during which the tenderer must maintain the tender

Duration in months: 3 (from the date stated for receipt of tender)

IV.2.7) Conditions for opening of tenders

Date

24 May 2024

Local time

12:00pm

Section VI. Complementary information

VI.1) Information about recurrence

This is a recurrent procurement: No

VI.3) Additional information

NOTE: The authority is using eTenderwales to carry out this procurement process. To obtain further information record your interest on Sell2Wales at https://www.sell2wales.gov.wales/search/search_switch.aspx?ID=140891

(WA Ref:140891)

The buyer considers that this contract is suitable for consortia.

VI.4) Procedures for review

VI.4.1) Review body

High Court

Royal Courts of Justice, The Strand

London

WC2A 2LL

Telephone

+44 2079477501

Country

United Kingdom