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Planning

Early Engagement for Defra's Big Nature Impact Fund

Defra

F01: Prior information notice
Prior information only
Notice identifier: 2021/S 000-017880
Procurement identifier (OCID): ocds-h6vhtk-02cd46
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Section I: Contracting authority

I.1) Name and addresses

Defra

Foss House

York

YO1 7AB

Contact

Jackie Hurley

Email

jackie.hurley@defra.gov.uk

Telephone

+44 2072385921

Country

United Kingdom

NUTS code

UKE - Yorkshire and the Humber

Internet address(es)

Main address

https://www.gov.uk/government/organisations/department-for-environment-food-rural-affairs

Buyer's address

https://defra.bravosolution.co.uk/web/login.html

I.3) Communication

Additional information can be obtained from the above-mentioned address

I.4) Type of the contracting authority

Ministry or any other national or federal authority

I.5) Main activity

Environment

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

Early Engagement for Defra's Big Nature Impact Fund

Reference number

project_33303

II.1.2) Main CPV code

- 66000000 - Financial and insurance services

II.1.3) Type of contract

Services

II.1.4) Short description

The purpose of this notice is to gather market feedback on Defra's proposal as set out below:

- Defra is proposing to launch a Big Nature Impact Fund through appointment of a Fund Manager, which will be charged with two core responsibilities: capital raising and fund deployment. More specifically, this will focus on the twin tasks of leveraging private finance into, and accelerating the development of, new ecosystem service markets.

- This Fund will be structured as a public-private, blended finance vehicle. Defra intends that public investment in the Fund will incentivise and de-risk private investment into the Fund. The Fund will invest in a portfolio of projects that generate revenue from nature-based solutions providing ecosystem services (e.g. benefits from natural services including, for example, flood mitigation and water quality improvements from tree planting or carbon sequestration from restoring peat bogs). This model is being proposed following government's successful use of public-private blended impact models in other areas, including climate finance, social finance and international biodiversity.

- Defra propose that the Fund should target investment into nature-based solutions with the greatest climate change mitigation potential and high potential to generate revenue from ecosystem services. We anticipate these to be primarily tree planting and peatland restoration, however, the scope of potential investments by the Fund will also include a wider range of habitats, biodiversity and nature-based solutions. Investments should support delivery of 25 Year Environment Plan targets.

- The Fund will be able to use the Natural Environment Investment Readiness Fund (NEIRF) as a potential project pipeline, supporting investment ready projects to attract private investment, scale up and demonstrate revenue streams from nature-based solutions.

II.1.5) Estimated total value

Value excluding VAT: £30,000,000

II.1.6) Information about lots

This contract is divided into lots: No

II.2) Description

II.2.2) Additional CPV code(s)

- 66000000 - Financial and insurance services

II.2.3) Place of performance

NUTS codes

- UK - United Kingdom

II.2.4) Description of the procurement

This notice is to call for market engagement. Interested parties should navigate to opportunity reference project_33303 on the Authority's e-tendering portal to access the request for information pack.

link to the Authority's e-tendering portal: https://defra.bravosolution.co.uk/web/login.html

II.3) Estimated date of publication of contract notice

1 October 2021

Section IV. Procedure

IV.1) Description

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

The procurement is covered by the Government Procurement Agreement: Yes