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Tender

Liverpool City Region Seed Fund: Fund Manager

Liverpool City Region Combined Authority

F02: Contract notice

Notice identifier: 2024/S 000-022148

Procurement identifier (OCID): ocids-h6vhtk-047e49

Published 18 July 2024, 7:57am

Section I: Contracting authority

I.1) Name and addresses

Liverpool City Region Combined Authority

1 Mann Island

Liverpool

L3 1BP

Contact

Procurement Team

Email

tender@liverpoolcityregion-ca.gov.uk

Telephone

+44 1513301111

Country

United Kingdom

Region code

UKD7 - Merseyside

Internet address(es)

Main address

<https://www.liverpoolcityregion-ca.gov.uk/>

Buyer's address

<https://www.liverpoolcityregion-ca.gov.uk/>

I.3) Communication

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

<https://procontract.due-north.com/Advert/Index?advertId=f20c0586-d044-ef11-812d-005056b64545>

Additional information can be obtained from the above-mentioned address

Tenders or requests to participate must be submitted electronically via

<https://procontract.due-north.com/Advert/Index?advertId=f20c0586-d044-ef11-812d-005056b64545>

I.4) Type of the contracting authority

Regional or local authority

I.5) Main activity

Other activity

Local government

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

Liverpool City Region Seed Fund: Fund Manager

Reference number

DN712624

II.1.2) Main CPV code

- 79000000 - Business services: law, marketing, consulting, recruitment, printing and security

II.1.3) Type of contract

Services

II.1.4) Short description

Liverpool City Region has one of the UK's most developed place-based innovation ecosystems. However, despite high business birth rates, Liverpool City Region has relatively low levels of high growth enterprises. This is in part due to a lack of finance at the crucial seed stage of investment. Research commissioned by Liverpool City Region Combined Authority indicates that 'providers of Seed Fund investment in Liverpool City Region are limited' despite a strong pipeline of demand.

Liverpool City Region Combined Authority has committed to investing in the LCR Seed Fund. The Combined Authority is leading on the procurement and selection of a Fund Manager. This forms part of a wider programme of activity to stimulate the growth of early-stage businesses with high-growth potential.

The CA will be conducting a tender exercise to seek a high-quality Fund Manager able to meet the objectives of the Fund. This will include consideration of the scale of Fund, options to leverage additional investment and proposals to embed activity in the Liverpool City Region Innovation Eco-System.

II.1.6) Information about lots

This contract is divided into lots: No

II.2) Description

II.2.2) Additional CPV code(s)

- 79000000 - Business services: law, marketing, consulting, recruitment, printing and security

II.2.3) Place of performance

NUTS codes

- UKD7 - Merseyside

II.2.4) Description of the procurement

Liverpool City Region has one of the UK's most developed place-based innovation eco-systems. However, despite high business birth rates, Liverpool City Region has relatively low levels of high growth enterprises. This is in part due to a lack of finance at the crucial seed stage of investment. Research commissioned by Liverpool City Region Combined Authority indicates that 'providers of Seed Fund investment in Liverpool City Region are limited' despite a strong pipeline of demand.

Liverpool City Region Combined Authority has committed to investing in the LCR Seed Fund. The Combined Authority is leading on the procurement and selection of a Fund Manager. This forms part of a wider programme of activity to stimulate the growth of early-stage businesses with high-growth potential.

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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

120

This contract is subject to renewal

Yes

Description of renewals

Provision to extend the agreement by 2 x 12-month periods

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: No

IV.2) Administrative information

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

Date

12 September 2024

Local time

11:00am

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

English

IV.2.7) Conditions for opening of tenders

Date

12 September 2024

Local time

11:00am

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

Royal Courts of Justice

London

Country

United Kingdom