

This is a published notice on the Find a Tender service: <https://www.find-tender.service.gov.uk/Notice/023186-2023>

Tender

## **D2N2-0723 D2N2 Early Stage Angel Investment Fund (ESAIF) Fund Manager**

D2N2 Local Enterprise Partnership

F02: Contract notice

Notice identifier: 2023/S 000-023186

Procurement identifier (OCID): ocids-h6vhtk-03ee2a

Published 9 August 2023, 10:09am

### **Section I: Contracting authority**

#### **I.1) Name and addresses**

D2N2 Local Enterprise Partnership

8 Experian Way

Nottingham

NG2 1EP

#### **Contact**

Miss Holly Platts

#### **Email**

[holly.platts@derbyshire.gov.uk](mailto:holly.platts@derbyshire.gov.uk)

#### **Telephone**

+44 1629530000

#### **Country**

United Kingdom

**Region code**

UKF - East Midlands (England)

**Internet address(es)**

Main address

<https://d2n2lep.org/>

Buyer's address

<https://d2n2lep.org/>

**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=51d12d8f-8f36-ee11-8124-005056b64545>

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=51d12d8f-8f36-ee11-8124-005056b64545>

**I.4) Type of the contracting authority**

Body governed by public law

**I.5) Main activity**

General public services

---

## **Section II: Object**

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

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

D2N2-0723 D2N2 Early Stage Angel Investment Fund (ESAIIF) Fund Manager

Reference number

DN683649

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

- 66122000 - Corporate finance and venture capital services

#### **II.1.3) Type of contract**

Services

#### **II.1.4) Short description**

Established in 2010, D2N2 is a Local Enterprise Partnership (LEP) operating in the local authority areas of Derby, Derbyshire, Nottingham, and Nottinghamshire to grow the area's economy. Local enterprise partnerships are non-statutory bodies responsible for local economic development in England. D2N2 is one of the largest LEPs in England, with a population of more than two million people and with an economic output of over £50.5 billion GVA (gross value added).

D2N2 is looking to establish an early stage angel investment fund (the Fund) in order to promote equity investment in a core client group where intervention is required to stimulate real opportunity, namely early-stage, start-up businesses between 6 months to 2-years old, typically requiring small amounts of pre-seed and seed investment. D2N2 has up to £4m to invest and requires a 1:1 co-investment rate from the successful Tenderer.

D2N2 proposes a Limited Partnership fund structure for the Fund in order to deliver the investments. D2N2 is looking for a service provider who will be appointed to establish the Fund (including taking the role of General Partner of the Limited Partnership) and to be responsible for the day-to-day operation, decision-making and management of the Fund (the Fund Manager).

#### **II.1.6) Information about lots**

This contract is divided into lots: No

## **II.2) Description**

### **II.2.3) Place of performance**

NUTS codes

- UKF - East Midlands (England)

### **II.2.4) Description of the procurement**

Established in 2010, D2N2 is a Local Enterprise Partnership (LEP) operating in the local authority areas of Derby, Derbyshire, Nottingham, and Nottinghamshire to grow the area's economy. Local enterprise partnerships are non-statutory bodies responsible for local economic development in England. D2N2 is one of the largest LEPs in England, with a population of more than two million people and with an economic output of over £50.5 billion GVA (gross value added).

D2N2 is looking to establish an early stage angel investment fund (the Fund) in order to promote equity investment in a core client group where intervention is required to stimulate real opportunity, namely early-stage, start-up businesses between 6 months to 2-years old, typically requiring small amounts of pre-seed and seed investment. D2N2 has up to £4m to invest and requires a 1:1 co-investment rate from the successful Tenderer.

D2N2 proposes a Limited Partnership fund structure for the Fund in order to deliver the investments. D2N2 is looking for a service provider who will be appointed to establish the Fund (including taking the role of General Partner of the Limited Partnership) and to be responsible for the day-to-day operation, decision-making and management of the Fund (the Fund Manager).

### **II.2.5) Award criteria**

Quality criterion - Name: Quality / Weighting: 80

Cost criterion - Name: Cost / Weighting: 20

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

Duration in months

60

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 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

Bidders must be authorised by the Financial Conduct Authority (FCA) to undertake regulated activities.

#### **III.2) Conditions related to the contract**

##### **III.2.2) Contract performance conditions**

As detailed in Appendix F - Proposed Limited Partnership Agreement and Appendix G - Proposed Fund Management Agreement.

##### **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

11 September 2023

Local time

5:00pm

#### **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

11 September 2023

Local time

5:00pm

---

## **Section VI. Complementary information**

### **VI.1) Information about recurrence**

This is a recurrent procurement: No

### **VI.3) Additional information**

Any contract or agreement resulting from any invitation to tender will be considered as a contract made in England according to English Law and subject to the exclusive jurisdiction of the English courts.

The Freedom of Information Act 2000 imposes a statutory obligation on public bodies to disclose information they are holding. Tenderers should be aware of the Authority's obligations under the Act, whereby information provided by tenderers in response to this advertisement may be requested by a third party.

The Authority does not bind itself to accept any tender.

The Authority expressly reserves the right:

- (i) to make whatever changes it may see fit to the content and structure of the procurement process;
- (ii) to require further information or clarification from a tenderer before considering its response;
- (iii) to exclude a tenderer from the procurement process if it is subsequently determined that any information supplied by that tenderer was inaccurate, incomplete or untrue and was relied upon for selection purposes;
- (iv) to cancel this procurement at any stage; and
- (v) not to award any Contract as a result of the procurement process commenced by publication of this notice.

Neither the Authority nor any of its advisers shall be liable for any costs or expenses borne by any tenderer or any of its advisers in responding to this contract notice or at any stage in the procurement process to the extent permitted by law.

#### **Instructions**

This should include specific instructions for responding to the notice.

To register your interest in this notice and obtain any additional information please visit the East Midlands Tenders - <https://www.eastmidstenders.org/>

Suppliers are advised to allow adequate time for uploading documents and to dispatch the electronic response well in advance of the closing time to avoid any last minute problems.

#### **VI.4) Procedures for review**

##### **VI.4.1) Review body**

Public Procurement Review Service

London

Email

[publicprocurementreview@cabinetoffice.gov.uk](mailto:publicprocurementreview@cabinetoffice.gov.uk)

Country

United Kingdom

##### **VI.4.3) Review procedure**

Precise information on deadline(s) for review procedures

Deadline is two years.

##### **VI.4.4) Service from which information about the review procedure may be obtained**

Royal Courts of Justice

The Strand

London

WC1A 2LL

Telephone

+44 2079476000

Country

United Kingdom