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Tender

## **DfE - Invest NI - Management of Co-Fund I, II and III**

Invest Northern Ireland

F02: Contract notice

Notice identifier: 2024/S 000-025541

Procurement identifier (OCID): ocds-h6vhtk-048a2e

Published 13 August 2024, 10:04am

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

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

Invest Northern Ireland

1 Bedford St

BELFAST

BT2 7ES

#### **Contact**

SSDAdmin.CPDfinance-ni.gov.uk

#### **Email**

[ssdadmin.cpd@finance-ni.gov.uk](mailto:ssdadmin.cpd@finance-ni.gov.uk)

#### **Country**

United Kingdom

#### **Region code**

UK - United Kingdom

**Internet address(es)**

Main address

<https://etendersni.gov.uk/epps>

Buyer's address

<https://etendersni.gov.uk/epps>

**I.3) Communication**

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

<https://etendersni.gov.uk/epps>

Additional information can be obtained from the above-mentioned address

Tenders or requests to participate must be submitted electronically via

<https://etendersni.gov.uk/epps>

Tenders or requests to participate must be submitted to the above-mentioned address

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

Body governed by public law

**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**

DfE - Invest NI - Management of Co-Fund I, II and III

Reference number

5163499

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

- 66100000 - Banking and investment services

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

Services

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

Invest NI is seeking to appoint a fund manager to manage and deliver CIF III for a ten-year period with an option to extend for four periods of one year each. The initial ten-year term is split into a five year investment period, followed by a five year follow on and exit period. A legal contract, by way of a Limited Partnership Agreement ("LPA") and a Management Services Agreement ("MSA"), will govern the ten-year contract to deliver CIF III and a draft LPA and MSA will be included in the tender documents.

### **II.1.5) Estimated total value**

Value excluding VAT: £9,685,000

### **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
- 66122000 - Corporate finance and venture capital services

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

NUTS codes

- UKN - Northern Ireland

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

Invest NI is seeking to appoint a fund manager to manage and deliver CIF III for a ten-year period with an option to extend for four periods of one year each. The initial ten-year

term is split into a five year investment period, followed by a five year follow on and exit period. A legal contract, by way of a Limited Partnership Agreement (“LPA”) and a Management Services Agreement (“MSA”), will govern the ten-year contract to deliver CIF III and a draft LPA and MSA will be included in the tender documents.

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

Price is not the only award criterion and all criteria are stated only in the procurement documents

#### **II.2.6) Estimated value**

Value excluding VAT: £9,685,000

#### **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

the option to extend for 4 further periods of 1 year each.

#### **II.2.10) Information about variants**

Variants will be accepted: No

#### **II.2.11) Information about options**

Options: Yes

Description of options

the option to extend for 4 further periods of 1 year each.

#### **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 III. Legal, economic, financial and technical information**

### **III.1) Conditions for participation**

#### **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

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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

12 September 2024

Local time

3:00pm

#### **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**

Tender must be valid until: 11 December 2024

#### **IV.2.7) Conditions for opening of tenders**

Date

12 September 2024

Local time

3:30pm

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## **Section VI. Complementary information**

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

This is a recurrent procurement: No

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

Suppliers not delivering on contract requirements is a serious matter. It means the public purse is not getting what it is paying for. If a Supplier fails to reach satisfactory levels of contract performance they will be given a specified time to improve. If, after the specified time, they still fail to reach satisfactory levels of contract performance, the matter will be escalated to senior management in CPD for further action. If this occurs and their performance still does not improve to satisfactory levels within the specified period, it may be regarded as an act of grave professional misconduct and they may be issued with a notice of Unsatisfactory Performance and the contract may be terminated. The issue of a notice of Unsatisfactory Performance will result in the Supplier being excluded from all procurement competitions being undertaken by Centres of Procurement Expertise on behalf of bodies covered by the Northern Ireland Procurement Policy for a period of twelve months from the date of issue of the notice. ..

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

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

The UK does not have any such bodies with responsibility for appeal/mediation procedures. Instead; any challenges are dealt with by the High Court, Commercial Division, to which proceedings may be issued regarding alleged breaches of the PCR 2015 as amended

BELFAST

Country

United Kingdom

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

Precise information on deadline(s) for review procedures

CPD will comply with the Public Contracts Regulations 2015 and, where appropriate, will incorporate a standstill period (i.e. a minimum of 10 calendar days) at the point information on the award of Framework Agreement is communicated to tenderers. That notification will provide full information on the award decision. This provides time for the unsuccessful tenderers to challenge the award decision before the framework Agreement is entered into.