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Contract

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

D2N2 Local Enterprise Partnership

F03: Contract award notice

Notice identifier: 2024/S 000-030438

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

Published 24 September 2024, 10:36am

### **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)

#### **Country**

United Kingdom

#### **Region code**

UKF - East Midlands (England)

**Internet address(es)**

Main address

<https://d2n2lep.org/>

Buyer's address

<https://d2n2lep.org/>

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

Regional or local authority

**I.5) Main activity**

General public services

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**Section II: Object**

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

**II.1.1) Title**

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

Reference number

DN683649

**II.1.2) Main CPV code**

- 66000000 - Financial and insurance 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.1.7) Total value of the procurement (excluding VAT)**

Value excluding VAT: £340,000

### **II.2) Description**

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

NUTS codes

- UKF - East Midlands (England)

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

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

Quality criterion - Name: Quality / Weighting: 80

Cost criterion - Name: Cost / Weighting: 20

#### **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

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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.2.1) Previous publication concerning this procedure**

Notice number: [2023/S 000-023186](#)

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## **Section V. Award of contract**

A contract/lot is awarded: Yes

### **V.2) Award of contract**

#### **V.2.1) Date of conclusion of the contract**

1 May 2024

#### **V.2.2) Information about tenders**

Number of tenders received: 3

The contract has been awarded to a group of economic operators: No

#### **V.2.3) Name and address of the contractor**

Haatch Ventures LLP

The Hub, Blackfriars Street

Stamford

PE9 2BW

Country

United Kingdom

NUTS code

- UKF - East Midlands (England)

The contractor is an SME

Yes

#### **V.2.4) Information on value of contract/lot (excluding VAT)**

Total value of the contract/lot: £340,000

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## **Section VI. Complementary information**

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

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

Public Procurement Review Service

London

Country

United Kingdom