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Tender

GGIF Fund Management

The West of England Combined Authority

F02: Contract notice

Notice identifier: 2024/S 000-038825

Procurement identifier (OCID): ocds-h6vhtk-04c1a5

Published 2 December 2024, 5:33pm

Section I: Contracting authority

I.1) Name and addresses

The West of England Combined Authority

70 Redcliff Street

Bristol

BS1 6AL

Contact

Paul Smith

Email

paul.smith@westofengland-ca.gov.uk

Country

United Kingdom

Region code

UK - United Kingdom

Internet address(es)

Main address

<https://www.westofengland-ca.gov.uk/about-us/contact-us/>

Buyer's address

<https://www.westofengland-ca.gov.uk/about-us/contact-us/>

I.3) Communication

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

<https://weca-atamis.my.site.com/s/Welcome>

Additional information can be obtained from the above-mentioned address

Tenders or requests to participate must be submitted electronically via

<https://weca-atamis.my.site.com/s/Welcome>

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

I.4) Type of the contracting authority

Regional or local authority

I.5) Main activity

General public services

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

GGIF Fund Management

Reference number

C0331

II.1.2) Main CPV code

- 66000000 - Financial and insurance services

II.1.3) Type of contract

Services

II.1.4) Short description

This MCA is seeking to procure an appropriately qualified and experienced AIFM to go to market and raise matching capital from significant external public and importantly, private investors, aiming at a 10x multiple of the Combined Authority's impact.

II.1.5) Estimated total value

Value excluding VAT: £600,000

II.1.6) Information about lots

This contract is divided into lots: No

II.2) Description

II.2.3) Place of performance

NUTS codes

- UK - United Kingdom

II.2.4) Description of the procurement

The West of England Combined Authority (MCA) is seeking to launch a £100m Green Growth West Impact Fund (GGWIF) seed capitalized by the MCA with £10m as a

cornerstone investor. GGWIF has been designed to assist with the tackling of ambitious goals set out in its 2023 Climate and Ecological Strategy and Action Plan, by generating significant environmental, social and economic impacts while preserving and amplifying the Combined Authority's capital.

This MCA is seeking to procure an appropriately qualified and experienced AIFM to go to market and raise matching capital from significant external public and importantly, private investors, aiming at a 10x multiple of the Combined Authority's impact.

The MCA requires the appointed AIFM to be able to demonstrate the following attributes as part of the procurement process:

A competitive / market standard fees and fund structure

A Track record (above the median/ top quartile for benchmark funds) of previous funds

A strong experienced proven management team

The ability to demonstrate evidence of a sound investment strategy with projected return (financial and impact) exceeding what would normally be expected in the sector context

A visible pipeline and clear origination strategy

Evidence of high quality performing underlying assets for existing funds

Evidence of access to a strong investor base and significant fund-raising experience

Evidence of strong governance and management systems in place

ESG / Impact reporting experience at a regulated fund reporting level

A commitment to work with the MCA Grant funded BBRC Investment Readiness Advisory Service (IRAS)

Interested parties should register at <https://weca-atamis.my.site.com/s/Welcome> to view documents and submit bids.

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: £600,000

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

Start date

3 March 2025

End date

3 March 2038

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 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

6 January 2025

Local time

12:00pm

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

6 January 2025

Local time

12:00pm

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

The West of England Combined Authority

70 Redcliff Street

Bristol

BS1 6AL

Country

United Kingdom

Internet address

<https://www.westofengland-ca.gov.uk/about-us/contact-us/>

VI.4.2) Body responsible for mediation procedures

The West of England Combined Authority

70 Redcliff Street

Bristol

BS1 6AL

Country

United Kingdom

Internet address

<https://www.westofengland-ca.gov.uk/about-us/contact-us/>

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

The West of England Combined Authority

70 Redcliff Street

Bristol

BS1 6AL

Country

United Kingdom

Internet address

<https://www.westofengland-ca.gov.uk/about-us/contact-us/>