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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](mailto: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

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## **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

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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: 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

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## **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/>