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Tender

LirIC HVDC Interconnector - Financial Advisory Service

TI LirIC Limited

UK4: Tender notice - Procurement Act 2023 - [view information about notice types](#)

Notice identifier: 2025/S 000-048267

Procurement identifier (OCID): ocds-h6vhtk-0586b7 ([view related notices](#))

Published 13 August 2025, 10:05am

Scope

Reference

TI-ITT00010 - LirIC - FA

Description

This Tender Notice coincides with the launch of the procurement process for the Financial Advisory requirements in relation to the LirIC HVDC Interconnector located between Scotland and Northern Ireland (NI).

This Tender Notice is linked to a Request to Participate (RTP) event in the Delta eSourcing platform where potential bidders are asked to provide certain information in order to proceed to the later ITT stage.

Previous publications: None

The LirIC Project:

TI LirIC Limited is engaged in the development of a 700MW High Voltage Direct Current (HVDC) electricity interconnector project that will connect the Great Britain (GB) and Irish

(I-SEM) transmission networks. This project is called the "LirIC" Project (<https://tinv.com/intercon-projects/liric/>).

The project will link grid connection points in the GB and Northern Irish transmission grids.

The LirIC interconnector shall utilise Voltage Source Converter (VSC) technology and the configuration shall be a Symmetrical Monopole. The rated DC voltage shall be +/-320 kV.

The link shall be bi-directional and shall have a rated power (receiving end) of 700 MW

The LirIC Project components:

The main components of the LirIC Project will comprise:

- HVDC to HVAC VSC Converter Stations in both Scotland and Northern Ireland with associated civil and building works; and
- Two 320kV HVDC Cables onshore and offshore between Scotland and Northern Ireland over a route of approximately 140km, plus
- One 400kV HVAC Cable connection from the Scottish converter station to the Scottish grid over a route of approximately 1km.

The Project has been awarded an 'in principle' cap and floor arrangement in Great Britain by Ofgem and a transmission licence in Northern Ireland. The Project is targeting a Financial Close in September 2027.

Preliminary Market Engagement:

TI LirIC Limited has conducted some preliminary market engagement prior to the publication of this Tender Notice and will allow additional time for engagement during the RTP stage up to the questions for clarification deadline currently set as 27th August 2025. Any requests for a 30 min engagement call should be addressed to TI LirIC Procurement: dan.chepa@tinv.com and brian.dunn@tinv.com

Request to Participate (RTP):

Respondents wishing to participate are requested to register in Delta eSourcing (via the link <https://www.delta-esourcing.com>). [Access Code 6ZRZ4495U9]

The Link to the Request to Participate event can also be found in this Tender Notice.

Any questions relating to the RTP must be sent through the Delta message center.

Information relating to the scope and each Lot can be found below in this Tender Notice.

Bidders will only be allowed to choose one Lot or both Lots.

For the avoidance of doubt, TI LirIC Limited does not consider itself to be bound by the Procurement Act 2023 or any associated procurement legislation (together, "UK procurement legislation"). Accordingly, the procurement for the award of Converter Stations and Civil & Building Works as further described in this notice and any associated documents (the "Procurement") is not, nor does it purport to be, subject to UK procurement legislation. For the avoidance of doubt, interested suppliers are put on notice that the publication of this document and any other document that relates to this Procurement is published voluntarily and nothing in this document, or any other document that TI LirIC Limited publishes in relation to this Procurement should be construed as purporting to give rise to rights or obligations under UK procurement legislation.

For more information about this opportunity, please visit the Delta eSourcing portal at:

<https://www.delta-esourcing.com/tenders/UK-UK-London:-Financial-consultancy-services./6ZRZ4495U9>

To respond to this opportunity, please click here:

<https://www.delta-esourcing.com/respond/6ZRZ4495U9>

Total value (estimated)

- £6,000,000 excluding VAT
- £7,200,000 including VAT

Above the relevant threshold

Contract dates (estimated)

- 14 November 2025 to 30 September 2027
- 1 year, 10 months, 17 days

Main procurement category

Services

CPV classifications

- 66171000 - Financial consultancy services

Contract locations

- UKI31 - Camden and City of London
-

Lot LOT A. Debt Raising (Core Requirement)

Description

Description: The minimum scope requirements for the debt raising process is tabled below. Please expand on and confirm your acceptance of each of these requirements by explicitly stating so within your response.

- 1.Financing Prep & Bankability Review
- 2.Regulatory Liaison
- 3.Financial Model Update & Sensitivities
- 4.Funding Plan (Cap & Floor Scenarios)
- 5.Lender Search, Screening & Adviser Appointment
- 6.Appointment of Lenders' Advisers

- 7.ECA Financing Strategy
- 8.Debt Marketing Materials
- 9.Data-Room Management
- 10.Competitive Process & Mandate
- 11.Investment-Committee Materials
- 12.Documentation & Financial Close
- 13.Post-Close Handover: Pack & Training
- 14.Project Management, Governance & Reporting

Lot value (estimated)

- £5,000,000 excluding VAT
- £6,000,000 including VAT

Same for all lots

CPV classifications, contract locations and contract dates are shown in the Scope section, because they are the same for all lots.

Lot Lot B. Equity Sell-Down or Capital Raise (Optional by election of TI)

Description

If an equity sell-down or capital raise is pursued, it may be conducted at the level of the Client or an affiliated entity designated to hold the relevant shareholding in the project company. Bidders should confirm that their proposed scope remains applicable across either structure.

The minimum scope requirements for the equity sell down process or capital raise is tabled below. Please expand on and confirm your acceptance of each of these requirements by explicitly stating so within your proposal.

Please note that no conditions may be attached to the minimum requirements in a bidder's final offer.

1. Project Diligence and Equity Risk Review
2. Financial Model Coordination and Case Development
3. Investor Search and Screening
4. Valuation and Discount Rate Calibration
5. Marketing Material
6. Data-Room Management
7. Competitive Process and Bid Evaluation
8. Investment-Committee Materials
9. Negotiation Support
10. Completion and Post-Close Handover

Lot value (estimated)

- £1,000,000 excluding VAT
- £1,200,000 including VAT

Same for all lots

CPV classifications, contract locations and contract dates are shown in the Scope section, because they are the same for all lots.

Participation

Legal and financial capacity conditions of participation

Lot LOT A. Debt Raising (Core Requirement)

Lot Lot B. Equity Sell-Down or Capital Raise (Optional by election of TI)

Specified in the pre-selection stage (RTP).

Technical ability conditions of participation

Lot LOT A. Debt Raising (Core Requirement)

Lot Lot B. Equity Sell-Down or Capital Raise (Optional by election of TI)

Specified in the pre-selection stage (RTP).

Submission

Enquiry deadline

27 August 2025, 12:00pm

Submission type

Tenders

Deadline for requests to participate

10 September 2025, 12:00pm

Submission address and any special instructions

<https://www.delta-esourcing.com/>

Tenders may be submitted electronically

Yes

Languages that may be used for submission

English

Award decision date (estimated)

5 November 2025

Award criteria

Name	Description	Type	Weighting
Technical, Experience, Methodology and Scope (Further information and final weighting at the ITT Stage)	Further information	Quality	60%
Cost & Commercials (Further information and final weighting at the ITT Stage)	Further information	Cost	40%

Other information

Conflicts assessment prepared/revised

Yes

Procedure

Procedure type

Competitive flexible procedure

Special regime

Utilities

Competitive flexible procedure description

There will be a 4 week Request to Participate (pre-selection) stage managed from the Delta platform that will include questions on identity, capabilities, credentials, due diligence and the need to agree an NDA.

This will be followed, for successful Applicants only, by an ITT to receive proposals and select the successful bidder for negotiations.

Contracting authority

TI LirIC Limited

- Public Procurement Organisation Number: PWJV-7322-MWTR

17th Floor,, 88 Wood Street,

London

EC2V 7DA

United Kingdom

Contact name: Dan Chepa

Telephone: +447535477231

Email: dan.chepa@tinv.com

Region: UKI31 - Camden and City of London

Organisation type: Private utility