

South West Investment Group (Capital) Limited
Response to Requests for Clarifications

1. How will the pricing element of tenders be scored? For example, will the scores be measured relative to the lowest overall price and/or will hourly rates be taken into account?

Response

Yes the overall scores will be measured relative to the lowest overall price. Hourly rates will be considered to ascertain whether these are reasonable in relation to the experience and expertise of the relevant personnel.

2. So that we are clear on the scope of service to which the price relates:

- (a) Is there an exhaustive description of other 'existing documentation' which is to be reviewed by the legal advisers?

Response

The existing documentation comprises the usual loan and security documents for business lending and the Investment and Operating Guidelines as well as the fund management agreement.

- (b) Has SWIG chosen a particular procurement procedure which will be followed to select a fund manager? Or will the choice of procedure be a matter for legal advice?

Response

In view of the anticipated level of fees it is anticipated that an OJEU procurement will be necessary and part of the service will be to advise on the choice of procedure.

- (c) Will 'any other legal matters' include advice on the letters varying the original SWLF/ERDF funding arrangements?

Response

We have not seen the letters of variation but we do not anticipate that these will contain any unusual terms requiring extensive legal advice as SWIG is familiar with documentation such as this.

- (d) Is SWIG currently aware of any other matters which are likely to require legal advice within the terms of paragraph 4 of the Scope of Service, as set out in the invitation to tender?

Response

We are not currently aware of any other legal matters.

3. In relation to 'Equality and Diversity' and 'Environmental Policy' the invitation to tender states that returns must include 'evidence' as a prerequisite to consideration of the tender response. However, in the relevant sections dealing with these aspects, there are references to a requirement to provide copies of relevant policies/practices if a tender is



successful. Does SWIG require simply a statement of compliance/commitment in the tender response, or a more discursive explanation of the tenderer's approach to these issues?

Response

In the tender response please include a statement of compliance/commitment in accordance with the Invitation to Tender. The successful supplier will be expected to provide a copy of their policies / practices.

4. In relation to the description of the 'Quality and Experience Offer' some of the quantity of limits refer to 'sides of A4'. By contrast the reference to OJEU procurement and processes refers to '2 pages of A4'. Are 'pages' and 'sides' synonymous for these purposes? Also, in respect of the 'Knowledge and experience of drafting and advising on contracts for fund managers ...' the number of pages has been omitted.

Response

Pages and sides are meant to be synonymous.

In relation to "Knowledge and experience of drafting and advising on contracts for fund managers" we request this is limited to 2 pages of A4.

5. We intend to submit our response electronically. Could you confirm whether you have a preference between WORD and PDF format, please?

Response

We do not have a preference

6. Please confirm if the intention is for the New Fund of £4m to be incorporated into SWIG's existing SWLF Competitiveness Contract or if the New Fund will be managed under a separate contract arrangement?

Response

The New Fund will be managed under a separate contractual arrangement.

7. In relation to the other fund (which we understand is currently anticipated to be in the region of £3.2m) please can SWIG Capital confirm that the successful tenderer will not be required to advise upon the appropriateness or legality of the proposed extension to the existing SWLF Competitiveness contract to incorporate that fund.

Response

There is only the "New Fund" and we can confirm that the successful tenderer will not be required to advise upon the appropriateness or legality of the proposed extension to the existing SWLF Competitiveness contract to incorporate that fund.

8. We understand that the successful tenderer will be required to provide procurement advice in connection with the New Fund. Please can SWIG Capital confirm that the successful tenderer will not be required to provide procurement advice in connection with the other fund of circa £3.2m (the subject of an extension to the existing SWLF Competitiveness contract).

Response

There is only one fund being established and that is the New Fund.

9. Please can SWIG provide us with a copy of the original OJEU notice relating to the existing SWLF Competitiveness contract.

Response

**SOUTH WEST
INVESTMENT
GROUP
CAPITAL**



This is attached as a separate document.

10. In relation to the Scope of Service, we note that paragraph 4 refers to the service including assistance with any other legal matters. Please can SWIG confirm which other legal matters it currently anticipates requiring legal advice upon in connection with the establishment of the New Fund.

Response

As mentioned above we are not currently aware of any other legal matters in connection with the establishment of the New Fund.

11. We note the application of “own resources”. Could SWIG confirm the nature of these and whether it is expected that their use will require additional government department approval(s).

Response

This will be a cash injection and it is not expected that their use will require additional government department approval.

12. What is the expected life of the New Fund.

Response

The expected life of the New Fund will be an initial investment period until December 2018 with a realisation period of up to five years.

