



## **Invitation to Tender**

**Grant Management Services for Access Pre and Post Investment Support activity**

**Issued by Access – the Foundation for Social Investment**

**October 2025**

## 1. Introduction:

Access – the Foundation for Social Investment (Access) is seeking a partner to deliver grant management services for its pre and post investment support activity. At this point the services required are for one specific programme under that strand of work - The Reach Fund - an existing investment readiness grant programme for charities and social enterprise in England.

## 2. Background

### 2.1 Access

Access helps charities and social enterprises in England get the finance they need to make a difference. Our mission is to use a range of tools – from grants to investments – to help charities and social enterprises grow their trading income, strengthen their resilience, and access social investment that works for them.

We are building a social investment market fit for the future – one that delivers the right kind of finance to grassroots organisations, particularly in underserved places and communities.

We do this by:

- Funding blended finance and enterprise development programmes in England.
- Sharing knowledge and data and translating it into practical insight that others can use.
- Mobilising others who share our goal of making capital work for communities.

Access is in its first year of its [2025 – 2028 strategy](#) - it is recommended to read this ITT in conjunction with the strategy document which contains essential information regarding Access's role, how we are funded, and the different streams of our work.

### 2.2 Dormant Assets and Access Investment Policy

On 2 June 2025 the Government published its Dormant Assets Strategy<sup>1</sup>, setting out its intention to allocate £87.5m from the 2024-28 Dormant Assets release to Access for social investment.

In October 2025 the Government issued its Policy Direction, confirming that £87.5m allocation. Following this announcement Access has published its [Investment Policy](#) which sets out how the allocation will be committed. In particular relevance to this tender, the investment policy details that Access will use some of the new Dormant Asset allocation to continue the provision of its pre-existing pre-investment support, the Reach Fund. We would recommend reading through Section 3 of this document.

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<sup>1</sup> The Dormant Assets scheme sees unclaimed financial assets, dormant within financial institutions, repurposed for a range of uses, one of which is social investment

### 3. Scope of work

Access has four main funding themes of **blended finance, pre and post investment support, enterprise grants** and **market development**.

For clarity, this ITT relates specifically to grants management services required to deliver the **pre and post investment support** strand of Access's work.

At this point Access only requires grants management services for one pre-existing programme which sits within that strand of work, **the Reach Fund**, for the period April 2026 to March 2030. This will be the focus throughout this ITT. However, when appointing a prospective service provider we will reserve the right to extend the scope and/or the duration of pre and post investment support activity and associated grant management services required, if a mutual agreement can be reached between Access and the service provider<sup>2</sup>.

#### 3.1 Reach Fund

The Reach Fund has been a key tenet of Access's pre-investment support since 2016. Specifically, it provides support for charities and social enterprises who are already close to the point of taking on social investment. The small and flexible 'investment readiness' grants (typically in the range of £5 – 15k) aim to give the charity and social enterprises significant agency in terms of how the grant is spent, often giving opportunity for accessing external skills and investing in capacity to fully engage in the upskilling process.

The aims of the Fund are:

- to increase the number and value of investments secured by charities and social enterprises in England;
- to increase the number of charities and social enterprises who are able to take on social investment for the first time;
- to increase the diversity of charities and social enterprises who are able to take on social investment;
- to support more charities and social enterprises to be better informed about how social investment is relevant for them.

The Reach Fund to this point has been funded from the £60m endowment which was provided to Access from the UK Government in 2015 (originally from the Cabinet Office and now managed by the Department for Digital, Culture, Media and Sport). It will continue to be funded by this endowment until it is spent down, likely lasting until Autumn 2026. Beyond this, Reach Fund will be funded by the allocation of [New Dormant Assets for 2025 – 2028](#).

To date and going forward the grants are only accessible to charities and social enterprises via a referral from an approved social investor (which the Fund refers to as an 'Access Point').

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<sup>2</sup> The potential scope and contract value of any additional grant management services (related to pre or post investment) beyond the current scope cannot be confirmed at this time.

Since launching in 2016:

- Nearly £14m of grants have been awarded to charities and social enterprises.
- Over 1000 charities and social enterprises have benefitted
- 58% of those grantees have gone on to successfully raise social investment

For further information on activity of Reach Fund please see [Access's dashboard](#) (page 8), and the [latest evaluation of the Fund](#) (published in 2021)

Detailed information about the current operation of the Reach Fund, including details about the current Access Points, is provided on the fund's site <http://www.reachfund.org.uk/>, hosted by the current provider, Social Investment Business.

Access on principle re-tenders key services periodically. It last tendered for these grant management services in 2019.

### **3.2 Journeys for key programme stakeholders**

#### 'Access Point' social investors

Organisations offering investments to charities and social enterprises can apply to Reach Fund to become an 'Access Point', enabling them to refer charities and social enterprises to the Reach Fund so that they are able to apply for a grant to support them to become 'investment ready'. Charities and social enterprises are not able to apply for a grant without a referral from an Access Point.

This setup aims to ensure that the investor works alongside the charity or social enterprise to design a support plan that will most effectively increase the chance of an investment being secured.

There are currently 34 Access Points and we expect the majority, if not all, to continue to be able to access the programme in its next phase.

Although we now do not see many new applications each year, the application process for Access Points will continue to remain open for any organisation which is offering social investment to charities and social enterprises.

This application process will continue to require social investors to demonstrate:

- Their understanding of the extent and variety of the needs of the organisations they would like to support but can't currently, and the context in which they operate.
- How they assess social impact in their investment process, and how they will ensure that only organisations delivering high levels of social impact are supported through the programme.
- In addition, the approved social investor needs to be clear how they will be able to expand the reach of their lending activity through enhancing their marketing and outreach activity as a result of being an Access Point for investment readiness grants.

Once approved as Access Points, social investors are able to broaden their reach with charities and social enterprises by offering this expanded package of support. Typically Access Points consider the use of Reach through the following steps:

- Initial triage with charities and social enterprise organisations who approach them for social investment to identify those who:
  - Are already able to take on an investment with the usual support of deal structuring and due diligence which the social investor would undertake
  - Have the potential to take on an investment but need specific support, or temporary additional capacity, to be able to do so and have the ability to undertake that capacity building project in the near future
  - Are unlikely to be able to take on an investment any time soon.
- Work with those organisations who need some final support to develop an investment readiness plan. This plan will identify the capacities or capabilities which need to be developed and outline how that could be done (i.e. bringing in an external provider, supporting staff resource, purchasing a particular service etc.).
- If that investment readiness plan is of a suitable scale to be facilitated by a Reach Fund investment readiness grant, and the social investor believes that on completion then the organisation has a realistic chance of becoming investable, then the approved social investor should support the organisation to apply to the Reach Fund for a grant.

**Access Point allocations:** as per operations to date we envisage that the Service Provider will undertake an annual allocation process to provide approved Access Points with a nominal allocation of grant funds which they can access for charities or social enterprises in their pipeline needing support.

This process involves determining the social investor's likely pipeline, their projected development needs and their ability to significantly expand reach to organisations serving underserved communities and to organisations led by protected groups. The allocation acts as a demand management mechanism for the social investor to direct the opportunity to apply for a grant to where it is likely to most effectively lead to new investment being raised by charities and social enterprises.

In practice the allocations set are not firmly fixed and are reviewed during the year in collaboration with Access and the Access Points themselves.

**Access Point referral fee:** the Reach Fund also provides a flat rate referral fee for each applicant put forward by an Access Point. This fee covers the costs of supporting the charity or social enterprise through an assessment of need, developing an investment readiness plan and supporting the application process for a grant. The disbursement of these fees is to be managed by the Service Provider.

### Charities and social enterprises

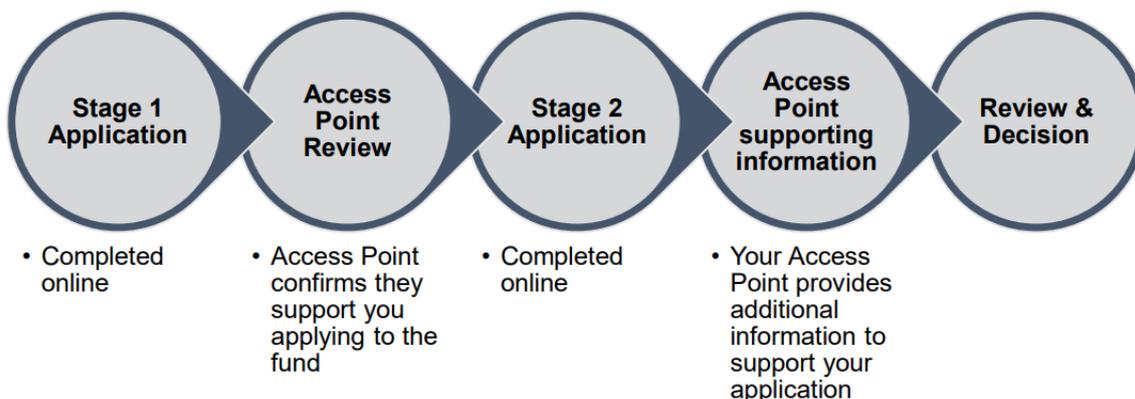
The core design principle for this programme is to make the process as simple and speedy as possible for charities and social enterprise seeking to access an

investment. They work with one social investor who can both guide them through investment readiness support and provide an investment.

The journey for charities and social enterprises is typically:

- The organisation approaches a social investor to explore the possibility of taking on an investment. They may have discovered the social investor through the investor's outreach activity, through [Good Finance](#), through a network they are already part of or through a general search.
- The social investor explores with them the viability of their plan and gives them an early steer on whether they are able to proceed with an investment straight away, are not suitable for that investor at that time, or need to receive some support before that investor would be able to invest.
- If they need support, then the investor will work with the charity or social enterprise to develop an investment readiness plan, which will be a realistic assessment on the part of the social investor to define what the charity or social enterprise needs to do and/or have in place before the social investor could invest. The plan should include details on how the project will be executed, including the charity or social enterprise actively choosing who they want to work with to provide support if they need an external provider. The social investor may provide recommendations of support providers and must be content that the proposed provider is qualified to deliver the support they need to be carried out, but the charity or social enterprise themselves should have some agency in the final decision. To avoid a closed market, and to facilitate this sense of agency (particularly regarding local providers, known already to charities and social enterprises), Access chooses not to operate any "approved provider" list.
- If the social investor agrees that this investment readiness plan can be delivered with the support of a grant at the scale of this programme, then they will support the charity or social enterprise to start the application process.
- There is a 2-stage application process as detailed below:

### The application process



- The service provider's 'review and decision' results in either an approval, rejection or request for further information.
- Across the lifespan of the Fund, the number of rejections is relatively low, given the demand management mechanisms we have built in place through the role of the social investor and their allocation. Therefore, if the application is rejected then full feedback is provided to the charity or social enterprise.
- If approved, the service provider will ask the charity or social enterprise for some basic documentation including their articles and confirmation of their bank account and then offer a grant letter.
- The grant is paid in one tranche up front, directly to the charity or social enterprise.
- The charity or social enterprise is then responsible for delivering their investment readiness plan, with ongoing contact with the social investor as needed.
- At the end of the grant period the charity or social enterprise will meet with the social investor again and assess the distance travelled. Based on this the social investor will help the charity or social enterprise to complete a short end of grant report to capture this learning.
- While the social investor is not compelled to provide an investment at the end of this process it is expected that they should be well placed to do so as a result of the work completed.
- If the grantee still wishes to take on investment at the end of a Reach Fund grant they are not obliged to do so via their Access Point, they are able to speak with other social investors and take on whatever product best meets their needs.

#### 4. Specification

We require submissions to speak to the key aspects of the role that the successful tenderer will be required to play, set out below:

A	Demonstrating a sound understanding of the social investment and enterprise development ecosystem, and where Reach Fund sits within that, and an ability to communicate that clearly with charities and social enterprises, Access Points and support providers.
B	Establishing and maintaining positive relationships with all current Access Points referring into the programme. You should demonstrate how you intend to communicate with Access Point social investors and why you are well placed to be able to effectively manage those relationships.
C	Maintaining the open application process for further social investors to become 'Access Points'. This application process should test the characteristics outlined in Section 3.2 above. You should demonstrate how you would plan to manage this application process on an on-going basis during the life of the programme while also being able to effectively manage demand for grants.

D	Maintaining the website to detail all the necessary information for charities and social enterprises and prospective Access Points, about how to access the programme. It should also link to relevant sources of information and support on social investment. We expect the website to meet all relevant accessibility standards.
E	<p>Managing the grant application, scoring, decision making, payment and grant monitoring processes.</p> <ul style="list-style-type: none"> <li>i. We envisage the appointed service provider to review the current two-stage application and assess any opportunities for improvement, if and where needed. But we do not expect there to be a need for wholesale changes.</li> <li>ii. You should set out a proportionate process for assessing and making decisions on grants, and highlight previous relevant experience of delivering such services and/or involvement with programmes / Funds with similar objectives.</li> <li>iii. You should explain why you are well placed to manage the payment processes and highlight your experience of managing large grant programmes effectively. In particular you should detail the systems you use and the relevant financial controls which will appropriately protect our funds.</li> <li>iv. You should explain your intended approach to managing any issues relating to Subsidy Control, as Access is considered to be distributing public funding.</li> <li>v. You should set out your intended approach to monitoring the grants made to charities and social enterprises, ensuring that the monies are properly expended for the purpose awarded.</li> </ul>
F	<p>Evaluation and learning for the Fund:</p> <ul style="list-style-type: none"> <li>i. Complete ongoing data collection, as agreed with Access, to provide up to date information on the characteristics of charities and social enterprises supported by the programme and the necessary details of the grants awarded.</li> <li>ii. Soliciting and responding to feedback from social investors, grant recipients and support providers, and working with Access to iteratively refine the design of the programme accordingly.</li> <li>iii. Work with any future appointed evaluation consultants to contribute to learning and evaluation of the programme. We are anticipating to commission an evaluation during 2026 for the period 2021-2025.</li> <li>iv. Leading on case study generation, with involvement from Access Points and grantees to demonstrate the different scenarios of how and where the Reach Fund can be used.</li> </ul>

#### 4.1 Timeframes and Volumes

Access has committed to support this programme for at least a further four years (2026 – 2030). We are aiming to appoint a Service Provider by January '26 so they can set up their approach and systems ready for going live as the Service Provider

from April 1st 2026. In turn, the contracted services will likely run, as a minimum, from April 2026 – March 2030.

Since opening in 2016 we have seen some fluctuation (from £724k - £3.4m) in the annual volumes of Reach Fund grants granted on to charities and social enterprises, with Covid creating a significant drop off in 2020 – 2021. We are forecasting for the next four years to have more consistent annual volumes.

We expect the budget for the Apr '26 – March '30 period to be **approximately** £9M, which includes coverage of (i) grants awarded to charities and social enterprises, (ii) referral fees paid to Access Points, and (iii) grants management services, and (if appropriate) (iv) any upfront system set-up fees.

Although the final budget may vary slightly from this amount, in responding to this tender, please provide a proposed breakdown of how £9M could be utilised considering the fees for your grants management services and if appropriate, system set up fees. Please also indicate any important assumptions that might affect your calculations if the final stated budget is higher or lower than the figure quoted. We invite you use the following assumptions in those calculations:

Period to award grants	Apr '26 – Mar '30
Average size of investment readiness grant	£13.5k
Referral fee issued to an Access Point for every Reach Fund grant supported	£750

Although the basis for this ITT is a four-year contract period, aligned with current funding available to Access, the intention will be for Access to reserve the right to extend the delivery period of the contract if additional funding is secured and it is mutually agreeable between the Service Provider and Access. Similarly, we reserve the right to negotiate additional grant management services to the scope of the contract, during its life.

Access also reserves the right to appoint multiple service providers to deliver this contract of work. If Access does appoint multiple service providers the budget available will be spread across such providers.

#### 4. Assessment criteria:

All proposal will be scored against the following criteria and weighting:

Criteria	Scoring
Demonstrating understanding of the aims of the Reach Fund in the context of Access's broader strategy and approach, and the role of the grant programme within that	10

Track record of running similar programmes and evidence of robust systems and processes for managing grant programmes and associated risks	30
Added value, and creative ideas about how the programme can best operate	10
Knowledge and experience of key staff	20
Price for grant management services and any set-up costs with clear breakdown of costs	30

## 5. To respond:

To respond to this ITT, please provide a proposal of how you would deliver the required specification for grants management services as outlined above.

Within the proposal, please ensure:

- it is no more than 20 pages (with a minimum font size 11, page limit excludes any CVs or similar relevant appendices)
- each element of the specification that you propose to deliver is addressed, using the corresponding A – F section references. And (if appropriate) elements of the specification that require delivery via another (named or unnamed) partner.
- A price for services based on the overall working budget for the programme detailed in Section 4.1, with a supporting breakdown of costs, highlighting those which are fixed and variable. The breakdown of costs should include a list of staff and partners to be involved, with extent of involvement and indicative day rate to be provided for each.

Responses should be submitted to [info@access-si.org.uk](mailto:info@access-si.org.uk), with a subject header of 'ITT Response: Grants management services', by noon on **Tuesday 2<sup>nd</sup> December 2025**.

If you have any questions about the ITT you should contact Greg Woolley, Programme Manager at Access - [greg.woolley@access-si.org.uk](mailto:greg.woolley@access-si.org.uk).

## Timelines

Stage	Date
ITT published	28/10/2025
ITT submission period ends	02/12/2025
Shortlisting process	03/12/2025 – 05/12/2025
Interviews with shortlisted providers	10/12/2025 – 12/12/2025
Preferred provider selected	15/12/2025
Standstill period ends	31/12/2025
Provider contracting	Through January

Systems set-up and provider handover <sup>3</sup>	Feb – March 2026
Service provision begins	01/04/2026

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<sup>3</sup> This process is subject to change depending on the provider appointed.