**NORTH EAST ACCESS TO FINANCE LIMITED**

**TENDER SPECIFICATION**

**PROCUREMENT OF LEGAL SERVICES 2020**

**TENDER REFERENCE NEA2F/039**

**FEBRUARY 2020**

3rd Floor

Baltimore House

Abbots Hill

Gateshead NE8 3DF

1. **Introduction**

The Contracting Authority for this Tender is North East Access to Finance Limited (‘NEA2F’).

We are a company limited by guarantee, registered office 3rd Floor, Baltimore House, Abbots Hill, Gateshead NE8 3DF. Our remit includes:

* Stewardship of legacy returns from publicly backed investment funds in North East England, including overseeing fund realisations and ensuring returns are maximised.
* Working with LEPs, stakeholders and policy makers to provide a co-ordinated strategy on Access to Finance provision in North East England.
* Overseeing the re-deployment of legacy returns from the investment funds in the region into new funds and initiatives to support SMEs.
* Planning and supporting the implementation of new funds to ensure continuity of Access to Finance provision in the region.

We are inviting law firms to tender for the provision of legal services to NEA2F for up to four years commencing 1 April 2020. The specification of requirements is at section 2 below and the evaluation criteria are at section 6.

Tenders should be limited to 15 pages of A4.

All enquiries relating to this tender should be addressed to James Arkless, Company Secretary and Legal Manager, at james.arkless@nea2f.co.uk.

1. **Specification**

Tenders are sought for the provision of legal advice for NEA2F and its subsidiaries, NEA2F Subco Limited and The North East Regional Investment Fund Partner Limited (NERIF).

We are looking for a legal adviser who will support the Chief Executive and the Company Secretary, advise the Board and ensure that NEA2F meets all its legal and regulatory obligations. As part of that goal, bidders are asked to include within the tender an element of training on key issues for our small staff team.

Please note that our fund managers appoint their own legal advisers, as do the Board of North East Finance who oversee the Finance for Business North East fund.

Specific areas of legal work for NEA2F include the following:

*Public sector venture capital funds, State Aid and procurement*

* State Aid relating to publicly funded bodies including bodies delivering venture capital funds.
* Procurement, including assistance with competitive tenders and OJEU processes.
* Advice on funding agreements and contractual arrangements with fund managers.
* Advice on ERDF regulations and conditions.

*General commercial advice*

* Corporate advice, including corporate structures and Limited Partnerships.
* Issues relating to conflicts of interest.
* Data security and compliance with GDPR.
* Issues arising from commercial contracts and/or lease terms.
* Employment issues, new legislation and any disputes.
* Advice in relation to actual or prospective litigation, including debt recovery.

Please describe your firm’s relevant specialist expertise.

You should also set out who will be the key client contact(s) and how you will manage client relationships, and give details of the rest of the team, their experience and track record.

All bidders should set out the proposed arrangements for agreeing and monitoring costs.

1. **Pricing**

Bidders are asked to provide hourly rates for delivering the services specified. However, as a publicly funded organisation, we are strongly focused on value for money. We will expect most work to be carried out on a fixed fee, agreed at the start of each project or instruction, based on the rates stated in your tender.

You should note that, for purposes of like for like comparison, we will look at ‘headline rates’ for Partners and Associates. Please provide these in your bid. You may wish to include a fuller breakdown of rates for other fee-earners but these headline rates will be used for scoring the bids.

1. **Contract Term**

The contract will be awarded for a term of up to four years, commencing 1 April 2020.

The precise length of the contract term depends on operational factors and circumstances, which could change, and also on whether the OJEU threshold is reached (this being a sub-OJEU procurement). In either event we might have to terminate earlier.

The award of the contract does not guarantee any work and we reserve the right to procure other legal support if necessary.

1. **Tender submissions**

Tenders should be submitted by email (marked Confidential – Tender ref: NEA2F/039) to james.arkless@nea2f.co.uk no later than **12.00 noon on Thursday 12 March 2020**.

All submissions will be opened on the closing date.

As indicated above, the page limit is 15 pages of A4.

1. **Evaluation**

**Conditions precedent**

Bidders must be fully accredited full service law firms with an appropriate level of PI insurance, details of which should be provided.

**Contract award**

Bids will be evaluated using the award criteria and scoring principles set out below.

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| *Award criteria* | *Max score* |
| 1. Demonstration of specialist expertise on venture capital funds and publicly funded bodies and understanding of the particular legal issues relating to them
 | **30** |
| 1. Evidence of the ability to deliver the overall requirements of the contract, including regular access to key client contacts
 | **30** |
| 1. Price and value for money
 | **40** |

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| Scoring guidelines for criteria 1 and 2:* Excellent, exceeds the requirements of the contract: 30 marks
* Strong, meets all the requirements of the contract to a high standard: 25 marks
* Good, meets most or all of the requirements of the contract: 20 marks
* Acceptable, meets most of the requirements to an acceptable standard: 15 marks
* Unacceptable, does not satisfy contract requirements to an acceptable standard: Nil.
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| Scoring for price:* For comparison purposes, we will add the headline hourly rates given for Partners and Associates (see section 3 above).
* The maximum 40 marks will be awarded to the lowest priced bid.
* Other scores will be reduced in proportion to the additional cost.
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| *No approach should be made to anyone associated with NEA2F in connection with this tender outside the tender process. You must not disclose details of your tender to other interested parties and you must not try to obtain information about anyone else’s tender before the contract is awarded.* |

**NEA2F**

**February 2020**