

Clean Growth Fund: Request for Proposals

1. Purpose of the Request

- 1.1. The Department for Business, Energy & Industrial Strategy (“**BEIS**”) intends to invest, alongside the private sector, in UK businesses operating in the clean growth technology sector. BEIS intends to provide £20 million (the “**BEIS Investment**”) of the total funds to be invested in this way.
- 1.2. BEIS is seeking proposals from prospective fund managers active in this sector. The firm appointed to act as the manager (the “**Manager**”) must be able to evidence its capabilities in this sector or related sectors, to demonstrate its suitability to manage the Fund.
- 1.3. The Manager will be responsible for raising private sector capital to be invested alongside the BEIS Investment in a fund, co-investment or similar structure (the “**Fund**”). The Manager shall ensure that such private sector capital comprises more than 50% of total commitments to the Fund.
- 1.4. BEIS will require that the Fund is invested in businesses that are based in the UK.
- 1.5. This document sets out BEIS’s Request for Proposals (“**RFP**”) and:
 - 1.5.1. outlines the process and conditions for the selection of the Manager to manage the Fund;
 - 1.5.2. details the bidding process;
 - 1.5.3. invites the bidders to submit proposals;
 - 1.5.4. sets out the evaluation criteria, evaluation methodology and bid submission requirements and the process to be used by BEIS to evaluate the bids; and
 - 1.5.5. sets out the process to be followed between the appointment of the Preferred Bidder and launch of the Fund.

2. About BEIS

- 2.1. BEIS (<http://www.gov.uk/beis>) is the UK Government department that brings together responsibilities for business, industrial strategy, science, innovation, energy and climate change.

BEIS is responsible for:

- Developing and delivering a comprehensive industrial strategy and leading the UK Government’s relationship with business;
- Ensuring that the country has secure energy supplies that are reliable, affordable and support clean growth;

Clean Growth Fund: Request for Proposals

- Ensuring the UK remains at the leading edge of science, research and innovation; and
 - Tackling climate change.
- 2.2. BEIS delivers an ambitious industrial strategy, maximises investment opportunities and bolsters UK interests. BEIS promotes competitive markets and responsible business practices, and ensures that the UK has a reliable, low cost and clean energy system.

3. Background and Policy Objectives

- 3.1. This Fund will seek to accelerate the deployment of innovative clean growth technologies and solutions (“**Clean Growth**”). The Fund intends to make direct investments in companies seeking to commercialise promising innovative Clean Growth solutions and the Fund will also seek to catalyse the Clean Growth equity financing market.
- 3.2. BEIS is seeking to achieve the following policy objectives (“**Policy Objectives**”) through its investment in the Fund:
- 3.2.1. The Clean Growth Strategy involves growing UK national income while cutting greenhouse gas emissions. Clean Growth is intended to increase UK productivity, create good quality jobs, boost earning power for people across the country, and help protect the climate and environment upon which the UK’s future generations depend. Clean Growth also underpins the UK’s recent commitment to bring greenhouse gas emissions to net zero by 2050.
- 3.2.2. The Industrial Strategy and Clean Growth Strategy set out the UK Government’s ambition to support Clean Growth through low carbon innovation in the UK. To deliver on this ambition, the UK will need to nurture pioneering technologies, processes and systems that are as cheap and effective as possible.
- 3.2.3. Innovation is a key driver for reducing the cost of these clean technologies. Innovative clean technologies enable economic activity to deliver goods and services while generating significantly lower emissions of greenhouse gases.
- 3.2.4. BEIS research and stakeholder engagement indicate that there is a strong market need for new funding to support Clean Growth companies at the ‘early’ stage of their development. This lack of early stage private investment means many Clean Growth start-ups struggle to attract the capital required to scale up to commercialisation.
- 3.2.5. Both the Industrial Strategy and the Clean Growth Strategy have addressed this challenge by outlining the need for equity funding. Likewise, the Green Finance Taskforce recommended that the UK Government set up a Clean Growth focused venture capital fund.

Clean Growth Fund: Request for Proposals

- 3.2.6. The BEIS Investment in the proposed Fund is therefore a key element in delivering on the UK Government's commitments to bring greenhouse gas emissions to net zero by 2050. BEIS is seeking to enable faster expansion of the Clean Growth sectors described below in Section 3.3 and to increase the amount of capital invested in the Clean Growth sectors via a catalytic effect.
- 3.2.7. We define clean technology as technology which enables economic activity to deliver goods and services while generating significantly lower emissions of greenhouse gases.
- 3.3. Due to the nascent phase of the Clean Growth sectors, the investment parameters for the Fund are kept broad with the focus on Clean Growth technologies, hardware, products and services including, but not limited to the following sectors:

3.3.1. Renewable Electricity Generation

- (i) Design, production and installation of infrastructure; and
- (ii) Operation and maintenance of infrastructure.

3.3.2. Renewable Heat Generation

- (i) Ground source heat pumps and air source heat pumps involved with the design, production and installation of low carbon heating solutions; and
- (ii) Operation and maintenance of the low carbon heating solutions for generating heat directly.

3.3.3. Renewable Combined Heat & Power

3.3.4. Innovative Energy Networks

- (i) Innovations related to Smart Grids; and
- (ii) Microgrids and demand side management.

3.3.5. Energy Storage and/or Energy Demand response/energy system balancing

3.3.6. Greenhouse Gas Emission reduction at UK industrial sites while maintaining, or improving, industrial output

- (i) Carbon capture storage;
- (ii) Associated infrastructure;
- (iii) Energy monitoring, saving or control systems; and

Clean Growth Fund: Request for Proposals

- (iv) Clean manufacturing (new materials, design, and digital production).

3.3.7. Improved Energy Efficiency in domestic and/or non-domestic buildings

- (i) Building materials or technologies;
- (ii) Sustainable buildings and architecture;
- (iii) Materials: producing significantly fewer carbon emissions in their manufacture; and
- (iv) Materials: recycling waste materials in their manufacture.

3.3.8. Sustainable Bioenergy technologies, products and services

- (i) The production of energy from renewable bioenergy sources;
- (ii) The design, production and installation of infrastructure for producing energy from renewable bioenergy sources; and
- (iii) The operation and maintenance of the infrastructure for producing energy from renewable bioenergy sources.

3.3.9. Alternative Fuels which contribute to genuine carbon reductions across sectors

4. Indicative Fund Expectations

- 4.1. The proposed focus of the Fund is early stage SMEs that are scaling up and seeking pre-series A or series A investment. Such companies are typically under five years old, typically with revenues of less than £1 million, and have yet to achieve profitability or consistent year-on-year profitability.
- 4.2. The Fund's investment period is envisaged to be five years. We would expect the Fund to make up to 20 investments. This could include some later stage positions off-setting potential higher risk earlier stage positions. The later stage investments may involve companies with revenues in excess of £1 million. Overall, we would like to see a balanced portfolio that achieves a good level of diversification across technologies and applications. We would expect the Fund to invest into at least five out of the nine Clean Growth areas listed in section 3.3.
- 4.3. We would expect that through the BEIS Investment, BEIS would become a cornerstone investor in the Fund which will be focused exclusively on the Clean Growth sector. The Fund's term would be 10 years, with the possibility of extending by 2 x 1-year extensions (10+1+1) with investor consent.
- 4.4. BEIS may consider appointing a Manager using (an) existing investment(s) as (a) "seed asset(s)" for the Fund in case they have significant further capital

Clean Growth Fund: Request for Proposals

investment requirements that the Fund could help accelerate. However, this would require a valuation of the seed asset(s) before the Manager is appointed. Managers proposing to contribute seed asset(s) must explain how they propose to overcome potential valuation issues and any other related issues.

5. Conditions of Investment

- 5.1. If the process proceeds to completion, BEIS will require that the Fund is only investing in businesses that are based in the UK. Funds must be invested in accordance with an agreed investment mandate.
- 5.2. Bidders must, as part of their proposal, demonstrate how they will (i) obtain commitments from the private sector (on a *pari passu* basis with the BEIS Investment) of at least £20 million, (ii) ensure that the BEIS Investment does not at any time constitute 50% or more of the total commitments to the Fund and (iii) ensure that the amount contributed by BEIS does not at any time constitute 50% or more of the total contributions received by the Fund. BEIS requires the minimum Fund size to be £40 million and is seeking a target Fund size of between £60 million and £100 million. BEIS cannot exercise any day-to-day control over the Fund or the Fund's investments.
- 5.3. The BEIS Investment must be committed to the Fund on commercial terms and on terms that are no worse than those applicable to any other investor in the Fund. BEIS expects representation on the Fund's investor advisory committee, the nature of which is to be agreed.
- 5.4. BEIS is required to adhere to an internal budget for its investment in the Fund. As such, we require the Manager's estimate (high and low) of the Fund's investment profile for each year of the envisaged 5-year investment period.

6. Process and Timetable

- 6.1. BEIS will be operating a procurement process within the OJEU financial services exemption under the Public Contracts Regulations 2015 and in accordance with the following indicative timetable:

Issue RFP	20/08/2019
Deadline for receipt of clarification questions	12h00, UK Time on 03/09/2019, or such other date as notified by BEIS ("Question Deadline")
Responses to clarification questions published	17/09/2019 (or such other date as notified by BEIS)

Clean Growth Fund: Request for Proposals

Deadline for receipt of proposals	12h00, UK Time on 15/10/2019, or such other date as notified by BEIS ("Proposal Submission Deadline")
Selection of Preferred Bidder, First Reserve Bidder and Second Reserve Bidder; bidders notified of outcome	Early November 2019
Further Due Diligence (if required)	Early to Mid November 2019
Agreeing of legal documentation, fundraising	Mid November 2019 to Mid January 2020
Fund launch	Late January 2020

- 6.2. BEIS reserves the right to amend the timetable until such time as binding arrangements are concluded with the Preferred Bidder (or the First Reserve Bidder or the Second Reserve Bidder, as applicable). BEIS reserves the right to issue any amendments or clarifications to this RFP and these amendments or clarifications will be notified to all bidders. BEIS reserves the right to suspend or cancel the process at any time at its sole discretion. Bidders shall be solely responsible for the costs and expenses incurred in connection with this process, including the preparation and submission of proposals and the bidders are not entitled to claim any such costs or expenses from BEIS. Such costs shall not be reimbursed by BEIS, and BEIS will not be liable in any way to a bidder for any costs, expenses or losses incurred by the bidder as a result of any such amendment, suspension or cancellation.
- 6.3. Clarification questions must be submitted via email by the Question Deadline. Clarification questions submitted after this deadline will not be answered. Please submit all clarification questions to cqf@beis.gov.uk.
- 6.4. Answers to bidders' questions that are submitted to BEIS prior to the Question Deadline will be published online at the same website location used for publication of this RFP. Bidders should not submit any information alongside clarification questions which may be commercially sensitive and that bidders do not want published.
- 6.5. All prospective bidders should take the answers published in accordance with section 6.4 into consideration when preparing their own proposals. BEIS will evaluate proposals on the assumption that all bidders have done so.
- 6.6. The bidders are required to submit their proposals by the Proposal Submission Deadline. BEIS will reject any proposals received after the Proposal Submission Deadline. BEIS may extend the Proposal Submission Deadline and such extension will be updated via the Contracts Finder and gov.uk websites.

Clean Growth Fund: Request for Proposals

- 6.7. Five hard copies of the proposal should be submitted to BEIS along with an electronic version by email by the Proposal Submission Deadline. No proposals should be submitted on memory stick, CD-ROM or any other storage device.
- 6.8. All proposals should be delivered to:
- Mr Michael Webster
- Science & Innovation for Climate & Energy
- Department for Business, Energy & Industrial Strategy
- 1 Victoria Street
- London SW1H 0ET
- cgf@beis.gov.uk
- 6.9. BEIS requires all proposals to remain valid for a period of six months from the Proposal Submission Deadline.
- 6.10. BEIS has the right to disqualify any bidders from the procurement that fail to submit a complete proposal, including failing to return all of the fully completed documentation and declarations requested in this RFP. BEIS also has the right to disqualify any bidder if it becomes aware of any omission or misrepresentation in such bidder's response to any question within this RFP.
- 6.11. Bidders are referred to section 10 which sets out the bid submission requirements and to section 9 which sets out the scoring methodology to be applied by BEIS in its evaluation of the proposals submitted by bidders under this RFP. Proposals will be evaluated by an evaluation panel. The evaluation will be moderated by a representative of BEIS procurement. Submitted proposals will receive a desk-based review of the information provided and BEIS evaluators will award a preliminary mark for each of the criterion outlined in section 10 to each proposal. After assessing each proposal individually, evaluators will come together and agree a consensus score for each criterion. Each proposal will receive a total consensus score.
- 6.12. Subject to Section 10.2, the bidder with the highest-scoring proposal will become the preferred bidder ("**Preferred Bidder**"), while the bidder with the second highest scoring proposal will be designated as the first reserve bidder (the "**First Reserve Bidder**") and the bidder with the third highest scoring proposal will be designated as the second reserve bidder (the "**Second Reserve Bidder**").
- 6.13. BEIS intends to carry out a due diligence exercise in respect of the Preferred Bidder once selected. The purpose of the detailed due diligence exercise will be to enable BEIS to verify that the proposal submitted is true and accurate. The due diligence process will involve at least a day spent with the Preferred Bidder to discuss their proposal in more detail. A report will be drafted to record the processes carried out. BEIS reserves the right, at its absolute

Clean Growth Fund: Request for Proposals

discretion, to disqualify the Preferred Bidder if BEIS determines during such due diligence that any information, confirmation or proposal submitted by the Preferred Bidder as part of its proposal was untrue or incorrect.

- 6.14. Should the Preferred Bidder fail at this stage, BEIS will replace the Preferred Bidder with the First Reserve Bidder and the detailed due diligence will be carried out in respect of the First Reserve Bidder as if they were the Preferred Bidder. Should the First Reserve Bidder fail at this stage, BEIS will replace the First Reserve Bidder with the Second Reserve Bidder and the detailed due diligence will be carried out in respect of the Second Reserve Bidder as if they were the Preferred Bidder.
- 6.15. All unsuccessful bidders will be given a breakdown of their scores along with feedback against each criterion.

7. Conflicts of Interest

- 7.1. For the purposes of this RFP, a **“Conflict of Interest”** exists where a bidder or any of its advisers has an interest in, or is involved in any way with, BEIS or any of its employees, which could affect the actual or perceived impartiality of this procurement process or the project.
- 7.2. Where there is an actual, potential or perceived Conflict of Interest, the bidder should design working arrangements to ensure that it cannot influence (or be perceived to influence) BEIS’s evaluation of its proposal. For example, consideration should be given to the different roles which the bidder’s organisation play in the project, and how these can be structured to ensure the impartiality of this procurement process and the project is maintained.
- 7.3. During the bidding process, potential bidders may contact BEIS to discuss whether or not their proposed arrangement is likely to yield a Conflict of Interest. Any responses given to potential bidders will be published on gov.uk’s Contract Finder (in a form which does not reveal the questioner’s identity).
- 7.4. Bidders are asked to sign and return Declaration 1 in Annex A to indicate whether or not any Conflict of Interest is, may be, or be perceived to be, an issue. If there is any Conflict of Interest (whether actual, potential or perceived), the bidder must provide a full account of the actions or processes that it will use to ensure that the Conflict of Interest is avoided. In any statement of mitigating actions, bidders are expected to outline how they propose to achieve a robust, impartial and credible approach to the project.
- 7.5. Failure to declare or avoid Conflicts of Interest at this or a later stage may result in exclusion from the procurement competition, or in BEIS exercising its right to terminate any contract awarded.

Clean Growth Fund: Request for Proposals

8. Consortium Bidders

- 8.1. In the case of a consortium tender, only one submission covering all of the partners is required but consortia are advised to make clear the proposed role that each partner will play in performing the contract as per the requirements of this RFP. We expect the bidder to indicate who in the consortium will be the lead contact for this project, and the organisation and governance associated with the consortium.
- 8.2. Bidders must provide details as to how they will manage any sub-contractors and what percentage of the tendered activity (in terms of monetary value) will be sub-contracted.
- 8.3. If a consortium is not proposing to form a corporate entity, full details of alternative proposed arrangements should be provided. However, please note that BEIS reserves the right to require a successful consortium to form a single legal entity.

Clean Growth Fund: Request for Proposals

9. Scoring Metric

- 9.1. During the evaluation of each proposal, each criterion (other than criteria 01 and 02), will be assigned a score of between 1 and 5 on the basis of the scoring methodology described in the table below.

Score	Description
1	The bidder's response provides very little confidence that the service meets the requirements as there is a fundamental failure to address all or most of the areas of the question in a satisfactory manner.
2	The bidder's response provides little confidence that the service meets the requirements as it fails to address many areas of the question in a satisfactory manner.
3	The bidder's response demonstrates some clear strengths and addresses all areas of the question but the content of the response contains weaknesses that give rise to some concerns.
4	The bidder's response demonstrates some clear strengths and addresses all areas of the question but the content of the response contains a degree of weakness but the weaknesses do not cause fundamental concerns and/or are outweighed by the strengths.
5	The bidder's response is good and addresses all areas of the question with no apparent weaknesses.

- 9.2. The total score for each proposal will be calculated out of a maximum score by applying the weighting set against each criterion, outlined in section 10.4. The maximum numbers of marks possible is 100.
- 9.3. The Fee evaluation sub-criteria 11a and 11b will be marked proportionately as set out. Sub-criterion 11c will be marked using the 1-5 marking set out in Section 9.1.

10. Evaluation

- 10.1. BEIS will evaluate the proposals received in accordance with the evaluation methodology and the evaluation criteria (and applicable sub-criteria) described in this section 10. Section 10 also describes the minimum requirements to be satisfied by the proposals submitted by the bidders. Proposals will only be evaluated based on the documentation submitted with the proposal. External knowledge or information will not be used except for validation purposes. Accordingly, it is incumbent on the bidders to ensure their proposal is comprehensive and complete. Where the information submitted in a proposal is unclear, we may, but are not obliged to, seek clarifications on the submission documentation. Any new information submitted in response to a clarification question will not be evaluated as it

Clean Growth Fund: Request for Proposals

would not have formed part of the relevant proposal submission. However, information provided to clarify information provided in a proposal may be taken into account.

10.2. BEIS reserves the right to reject a proposal in the following circumstances, where a proposal:

10.2.1. has missing or incomplete information, does not comply with the requirements in this section 10 or otherwise does not meet the requirements set out in this RFP;

10.2.2. does not pass one or more of the pass/fail criteria set out in section 10.3; or

10.2.3. is submitted after the relevant Proposal Submission Deadline; or

10.2.4. receives an average score of 1 for any individual evaluation criterion (not sub-criterion), notwithstanding the overall score and ranking of the proposal.

10.3. **Pass/Fail Criteria** – the proposals will be assessed against the pass/fail threshold criteria set out in this section. BEIS may reject any proposal which fails one or more of the pass/fail criteria without further evaluation of such proposal.

Criterion 01	Background Information on the Manager
Weighting	Pass/Fail
Requirements	Managers must complete the Standard Selection Questionnaire included in Annex B. This is a self-declaration, made by you (the potential supplier), that you do not meet any of the grounds for exclusion. If you meet any grounds for exclusion, you may provide details to explain the background, any mitigating factors that you consider relevant and any measures you have taken to rectify the situation.

Criterion 02	Authorisation
Weighting	Pass/Fail
Requirements	Any prospective Manager must confirm that it has the necessary authorisation under the Financial Services and Markets Act 2000 with permissions or passports to carry on investment management services in the UK and to market the Fund to third party investors (or explain why it does not require such authorisation).

Clean Growth Fund: Request for Proposals

- 10.4. **Weighted Criteria** – the proposals which meet the pass/fail criteria will be assessed by BEIS against each criterion set out in this section 10.4. Such proposals will be awarded a score between 1 and 5 for each sub-criterion based on the scoring methodology described in section 9. Bidders should ensure that their responses clearly address each criterion and each sub-criterion therein. Once the scores for all sub-criteria are awarded, the weightings specified in the table for the relevant sub-criteria will be applied to the scores to determine the score for the relevant evaluation criterion. The overall score awarded to each proposal will be calculated by adding together the scores awarded for each sub-criterion after the weightings were applied. The proposals will be ranked in order from the highest score awarded to the lowest score awarded.

Criterion 03	Fund Structure (Deliverability)
Weighting	6%
Requirements	<p>BEIS requires that the Fund be incorporated as a GP/LP structure.</p> <p>BEIS will need to be satisfied that any proposed structure can be implemented within a reasonable time frame (having in mind that the target date of the first closing of the Fund is on or before 31 January 2020), and that any proposed structure is consistent with BEIS's status as the government's business, energy and industrial strategy department.</p> <p>BEIS will evaluate proposals based on the following:</p>
	<p>This criterion will be evaluated based on information provided by bidders that demonstrates bidder capability to deploy GP/LP fund structures effectively, including familiarity with the associated governance and reporting arrangements. Bidders must provide written details of the proposed Fund structure including legal structure/ location and tax domicile / proposed payment flows / custody and administration arrangements (including reporting requirements) / location and tax domicile of the investment manager and investment advisers to demonstrate how the timetable required by BEIS is intended to be achieved.</p>

Criterion 04	Sector Configuration
Weighting	10%
Requirements	<p>BEIS will need to be satisfied that any proposed Fund will provide sufficient investment focus on at least five out of the nine sectors of Clean Growth outlined in section 3.3.1 to 3.3.9.</p>

Clean Growth Fund: Request for Proposals

	BEIS will evaluate proposals based on the following:
	<p>Bidders must provide an analysis of the Clean Growth sectors in which the Fund will operate and describe what they see as the main opportunities and investment priorities. Bidders must provide an assessment of alternative, current and likely future sources of equity capital for early stage firms and the extent of unmet demand for such capital; and analysis of how the current market environment compares/differs from prior funds (if any).</p> <p>Bidders must provide an explanation of how the bidder's proposed Fund structure provides sufficient focus on the sectors outlined in section 3.3.1 to 3.3.9; and a description of how the bidder's proposed Fund structure will align with the mandate of other funds held by the bidder (if any).</p>

Criterion 05	Investment Strategy
Weighting	10%
Requirements	<p>Bidders must demonstrate that their proposed investment strategy is consistent with the UK Government's ambition as outlined in the Policy Objectives in section 3, while at the same time demonstrating that the proposed Fund is commercially viable.</p> <p>BEIS will evaluate proposals based on the following sub-criteria:</p>
Sub-criterion 05a	<p><i>Alignment</i> 6%</p> <p>Bidders must show how the Fund's proposed investment criteria promote and deliver the aims, criteria and the Policy Objectives described in section 3.</p> <p>To demonstrate the requirements above, Bidders are required to summarise their investment strategy and explain in detail:</p> <p>Proposed transaction types: investment targets by value/size, number and by type (including where in the target's capital structure). The type of company, other legal person or project targeted, and their respective risk profile(/s);</p> <p>Proposed Fund investment guidelines and restrictions, taking into account sections 4, 5 and 11 (including Annex C). To include, inter alia, views on restrictions across the whole portfolio, legal construct of investee company or legal person (e.g. SPV vs corporate structures), max/min size and number of individual investments, exposure to individual companies, and concentration limits.</p>

Clean Growth Fund: Request for Proposals

	<p>Preference for control, minority, joint or sole investor positions.</p> <p>Proposed investment period and any subsequent requirements for “follow-on” investments; any proposals for co-investments by third party investors or others alongside the Fund.</p> <p>The proposed leverage policy of the Fund.</p> <p>Any investment that will not be considered (e.g. are there any factors that will automatically end a potential deal?).</p>
Sub-criterion 05b	<p><i>Impact</i> 4%</p> <p>Bidders are required to demonstrate how their investment strategy will enhance the provision of Clean Growth technologies in the UK. Bidders are required to explain and provide evidence of:</p> <p>The typical methods you will use to create value at portfolio companies (e.g. operational improvements).</p> <p>The approach to working with existing or new management teams at portfolio companies and the strategies used to realise the potential of portfolio companies and their management teams.</p>

Criterion 06	Deliverability of Investment Strategy
Weighting	15%
Requirements	<p>Bidders should explain their deal sourcing strategy, including any plans to be put in place to enhance the quantity and quality of deal flow once the Fund is launched. Bidders should explain and illustrate their access to opportunities within the industry along with what they consider to be their competitive advantage.</p> <p>BEIS will evaluate proposals based on the following sub-criteria:</p>
Sub-criterion 06a	<p><i>Investment Pipeline</i> 9%</p> <p>Bidders are required to demonstrate a pipeline of projects or companies for potential investment, and their approach to pipeline development and deal sourcing for the Fund. Bidders are required to discuss how the Fund’s pipeline of new investments compares or differs from its prior funds (if any) and describe and list the Fund’s expected competitors for investment opportunities.</p> <p>In addition, Bidders are required to outline any proposed seed assets (defined as having significant further capital investment requirements that the Fund could help accelerate) that the bidder</p>

Clean Growth Fund: Request for Proposals

	<p>holds in existing UK investments within Clean Growth and/or any pipeline available for immediate investment at first close.</p> <p>Bidders in such a situation must explain any potential valuation issues and how they would seek to address them through independent valuation and/or other means.</p>
Sub-criterion 06b	<p><i>Competitive Advantage in Early Stage Clean Growth Investment</i> 6%</p> <p>Bidders are required to explain their competitive advantage (defined as their competencies enabling them to achieve superior performance in early stage Clean Growth investment). Bidders should explain and evidence their capacity and capabilities to invest, manage and realise value from their proposed Clean Growth investment pipeline. Highest marks will be awarded to proposals that demonstrate relevant sector expertise with a focus on early stage companies, ability to support investee companies to achieve their potential, and a clear strategy for exiting investments.</p>

Criterion 07	Organisation & Operations
Weighting	8%
Requirements	<p>Bidders will need to demonstrate to BEIS that they have in place robust and appropriately documented systems, controls and procedures for (i) identifying and making investments and controlling associated risks and; (ii) ensuring compliance with legal and regulatory standards. Bidders will also need to demonstrate to BEIS that they are capable of generating reports and other information regarding investments that BEIS is likely to require.</p> <p>BEIS will assess proposals on the following sub-criteria:</p>
Sub-criterion 07a	<p><i>Internal Processes & Risk Management</i> 4% (broken down 2% and 2%)</p> <p>Bidders must show the existence of robust and adequately documented risk management procedures through (i) people, process, data and systems and (ii) proven effective operation of successful funds.</p> <p>In support of such requirement, bidders are required to disclose information on the full investment cycle (investment selection - origination and execution - management - monitoring and reporting, including valuation reports). This sub-criterion will be evaluated on bidders providing evidence on:</p> <ul style="list-style-type: none"> • (2%): Internal processes including how the bidder will originate opportunities; how the bidder will approach

Clean Growth Fund: Request for Proposals

	<p>marketing the Fund; how investments and opportunities are assessed including due diligence process, credit analysis, risk/return analysis, engagement of advisors.</p> <ul style="list-style-type: none"> • (2%): Ongoing monitoring of investments, including interest payments or other distributions and Fund's performance; the bidder's contemplated principal financial terms for the investments, including hold period, expected return (or interest rate), security and covenants, if applicable; the proposed level of active portfolio management; and drawdown arrangements, including notice periods that will apply, measures to be put in place to ensure that commitments are met and default provisions. <p>Other details will need to be provided including proposed enforcement policies / transferability of investors' interests in the Fund / admission of new partners in the Fund / provisions (and any restrictions) on transfer/trading of investments / provisions (and any restrictions) on borrowing by the Fund; and use of derivatives.</p>
Sub-criterion 07b	<p>Governance & Reporting 4% (broken down 2% and 2%)</p> <p>This sub-criterion will be evaluated based on bidders demonstrating:</p> <ul style="list-style-type: none"> • (2%): How effective reporting will be ensured (information and assurance) to BEIS on allocation of capital, monitoring of investments made and on-going performance of the Fund, as well as engagement of requests under the Freedom of Information Act 2000; and details of any proposed investor advisory committee, including any ad hoc or retained advisors who may be involved with the Fund. • (2%): An outline of how the bidder proposes that they would engage effectively with BEIS, as well as with investors generally, including as to reporting proposals; and details of any investor governance process, including how, and under what circumstances, the general partner / bidder (if appointed as the Manager) can be replaced and/or removed by investors (and the proposed indemnification of any general partner / bidder (if appointed as the Manager) or compensation following their replacement or removal).

Criterion 08	Management Team / Key Personnel
Weighting	10%

Clean Growth Fund: Request for Proposals

Requirements	<p>BEIS is looking for suitably qualified teams that possess the knowledge, experience and/or capability required to build, manage and exit a portfolio of early stage Clean Growth investments. Teams must also have the capacity and commitment to execute the mandate for the full life of the Fund.</p> <p>Where specific skills, expertise or capabilities are lacking in the management team, bidders must demonstrate how appropriate experience will be brought into the team.</p> <p>BEIS will evaluate proposals based on the following sub-criteria:</p>
Sub-criterion 08a	<p><i>Team Composition, Track Record & Balance of Skills</i> 4%</p> <p>BEIS expects dedication and high performance from the bidder when appointed as the Manager to the Fund. Bidders must demonstrate how their key personnel have worked effectively together in the past and how they have the capacity to execute the mandate for the duration of the Fund.</p> <p>This sub-criterion will be evaluated based on bidders providing evidence of the shared work history of the bidder's key personnel / the employment status of key personnel with the bidder / the amount of time to be dedicated by key personnel to the Fund in the investment period and the post investment period; and disclosure of key personnel existing time commitments and how these will be run down.</p>
Sub-criterion 08b	<p><i>Relevant Experience</i> 4%</p> <p>Key personnel include each individual presented in the bidder's proposal.</p> <p>Highest marks will be awarded to proposals that demonstrate key personnel with relevant experience in the Clean Growth or related sector and in making successful venture capital investments to companies/projects of the type/size outlined in this RFP, and that also demonstrate evidence of raising private capital into investment funds such as GP/LP structures.</p> <p>This must be evidenced through:</p> <ul style="list-style-type: none"> • Biographical details/CVs including name and address of key personnel, key positions held, details of existing commitments on their time and of their proposed role and responsibilities. Details of their relevant skills, capabilities, expertise and previous experience including details of other funds they have been engaged with and experience in any other relevant industry / Details of any individual approvals from regulatory authorities / Plans for future key personnel additions. Written/signed consent for background checks, including checks of bankruptcy, financial or criminal records, to be undertaken.

Clean Growth Fund: Request for Proposals

Sub-criterion 08c	<p><i>Adequate Commitment for the Life of the Fund</i> 2%</p> <p>BEIS expects bidders to have a key personnel retention strategy and to be able to explain its effectiveness in retaining key personnel.</p> <p>Bidders must provide a transparent explanation of how retention of key personnel is enabled and of appropriate remuneration and incentivisation policies and practices for key personnel (so-called “Key-Person” provisions).</p>
-------------------	--

Criterion 09	Track Record
Weighting	15%
Requirements	<p>Bidders must demonstrate experience and competence in early stage equity investment through a successful track record of making, managing and exiting investments, ideally in the Clean Growth sector, or through other relevant and comparable experience.</p> <p>Bidders must provide a detailed breakdown of their past and current funds and the funds’ underlying investment portfolio. This should include, for each fund:</p> <ul style="list-style-type: none"> • Name, formation date, legal structure, investment period, fund length, valuation approach; • Summary of the investment strategy; • Outline of management fees, carried interest arrangements and any other performance incentives; • Investor capital committed and called; • Fund target return and hurdle rate, and either (i) if the fund has closed, the achieved returns, or (ii) if the fund has not closed, the latest valuations (and comparison to cost of investment), realised returns, projected returns, and the liquidation value if closed today; and • Detailed breakdown of the investments made, to include: date of investment, rationale for investment, any cost of investment, total deal value (if different), any follow-on investments, co-investors, realised returns, latest valuation (if not yet exited), exit date, exit type, gross and net returns (IRR and cash multiple). <p>BEIS will evaluate proposals based on the following sub-criterion:</p>

Clean Growth Fund: Request for Proposals

Sub-criterion 9a	<p><i>Capital Deployed & Performance</i> 15% (broken down 5%, 5% and 5%)</p> <p>BEIS will assess the bidder's investment track record by assessing the performance of funds currently or previously managed by the bidder and/or its key personnel (recognising that these funds may not be in the same sector as the Fund).</p> <p>BEIS will score bidders across three categories using the information provided in response to the Requirements for this criterion:</p> <ul style="list-style-type: none"> • (5%): Overall fund management track record • (5%): Early stage investment track record • (5%): Clean Growth equity investment track record <p>Bidders should demonstrate how their investment strategy and approach has directly contributed to the support and performance achieved of investee companies.</p> <p>For active/exited investments with an investment multiple below 1.0x, please also discuss what went wrong, actions taken, lessons learned and how (and when) outside experts were brought in.</p> <p>If the bidder has not included details for any fund they have managed, or contributed to the management of, this should be explained.</p> <p>Bidders must also explain how the returns generated by their funds (or other funds managed by the key personnel) compare to the target returns, for the overall fund(s) and the investment portfolio(s).</p> <p>Bidders must also describe the most appropriate private and public market benchmarks for their past and present funds and investments managed over the past 10 years and discuss how their fund(s) and investments have performed in comparison.</p> <p>Highest marks will be awarded to bidders that demonstrate a consistent track record of achieving their projected returns and of performing favourably compared to peers and the relevant benchmarks.</p>
------------------	---

Criterion 10	Fundraising Capability
Weighting	16%
Requirements	BEIS will evaluate whether and how bidders can deliver the required level of private sector investment within the proposed timescales.

Clean Growth Fund: Request for Proposals

	<p>Bidders must justify the overall fund size and the proportion of the Fund which will comprise private sector investment; and how realistic, plausible and deliverable the proposed fundraising target is in the context of target fund size, proposed investment strategy, returns, fees along with justification of overall attractiveness to investors relative to risk being taken.</p> <p>BEIS will evaluate proposals on the following sub-criteria:</p>
Sub-criterion 10a	<p><i>Sourcing Private Sector Investment 10% (broken down 5% and 5%)</i></p> <p>This sub-criterion will be evaluated based on bidders providing:</p> <ul style="list-style-type: none"> • (5%): A detailed overview of the plans to secure the necessary levels of private sector investment on the terms outlined in Section 5.2, within the expected timescales (i.e. so that the Fund is ready to start making investments by the end of January 2020). This should demonstrate that private sector investor commitments will exceed 50% of total commitments to the Fund at all times. • (5%): Details of private sector investors that are exploring an investment in the Fund, with supporting evidence e.g. letters of intent.
Sub-criterion 10b	<p><i>Fundraising Track Record & Relationships 4%</i></p> <p>Bidders are required to provide evidence of successful fundraising experience and third-party investor engagement, by providing details of amounts raised for each existing or past fund (if any). Bidders should provide an analysis of their investor relationships by investor type, investment size and type, and location. Highest marks will be awarded to bidders that demonstrate a track record of securing investment from private investors into early stage equity and/or Clean Growth funds.</p>
Sub-criterion 10c	<p><i>Internal Approval Controls 2%</i></p> <p>Bidders must provide details of their internal approval and contractual process for establishing the Fund along with an indication of the stage which the bidder is at with respect to that process. Processes that are clearer and at a more advanced stage will be considered more favourably.</p>

10.5. **Remuneration:** BEIS would like to ensure that the costs of the Fund are reasonable and that the economics are structured so as to align the interests of the Manager with those of BEIS and the private sector investors, by making a significant portion of the Manager's remuneration contingent on the successful growth and realisation of the Fund's portfolio.

Clean Growth Fund: Request for Proposals

Criterion 11	Fees
Weighting	10%
Requirements	<p>BEIS will evaluate proposals based on an assessment of whether:</p> <ul style="list-style-type: none"> • The proposed management fees, other costs, and/or incentives to the Manager (i) are commensurate with the projected returns of the Fund and (ii) align the interests of the Manager with BEIS and other investors. BEIS would like a significant portion of remuneration to be linked to performance; • The projected returns to investors are realistic yet ambitious, and are at a level that is likely to attract private capital into the Fund; • The bidder's proposal is well developed and contains a clear rationale for the projected income, costs and financial returns outlined. <p>To this end, bidders must provide financial projections, assumptions and supporting commentary for their proposal. It is expected, and it will be checked, that the information that the Manager presents to the market during its fundraising activities is consistent with (i) the financial projections, assumptions and commentary provided in response to this criterion and (ii) the written responses provided elsewhere in its proposal.</p> <p>Proposals should include, in reasonable detail, a presentation and discussion of (on an annual and cumulative basis):</p> <ul style="list-style-type: none"> • The investments expected to be made by the Fund (number of investments, value, timing of investment and realisation, projected returns); • Any other projected income; • Operational costs, including relating to: <ul style="list-style-type: none"> ○ Executive & Administrative staff (salaries, National Insurance, benefits, recruitment fees); ○ Travel costs related to investment activities; ○ Compliance costs/Regulatory Charges/Fees; ○ Professional Services costs (legal, accountancy, consultancy, marketing, other);

Clean Growth Fund: Request for Proposals

	<ul style="list-style-type: none"> ○ Office Space (rent, telecoms, IT, facilities, utilities); and ○ Insurance costs. <p>Bidders should explain whether these fees or charges accrue to the Fund or to the Manager.</p> <ul style="list-style-type: none"> • Any other expenses, fees or charges, including financing costs, abort fees and provisions for third party costs. Bidders should explain whether these fees or charges accrue to the Fund or to the Manager; • Setup costs / formation expenses, including the proposed cap on these expenses that will be borne by the Fund; • The projected returns and distribution of these returns between the parties, to include: <ul style="list-style-type: none"> ○ Gross and net returns on the investment portfolio; ○ Gross and net returns available for distribution to investors; ○ Fees payable to the Manager and its affiliates including: <ul style="list-style-type: none"> ▪ Management Fees payable to the Manager and defined as a specified percentage of (i) commitments to the Fund during the investment period and (ii) invested capital post-investment period; and ▪ Carried Interest or 'Carry' expressed as a percentage of total Fund profits and defined as the share of profits that the Manager will receive once the investors have received back all commitments to the Fund plus a preferred return thereon; and ○ The proposed hurdle rate / preferred return, if appropriate, expressed as a return percentage and defined as the performance threshold which the returns to investors have to achieve before the Manager can be paid Carry or any other performance-based return; • Projected financial statements, to include income statement, balance sheet and cashflow for the Fund. <p>Any return calculations should be presented in sufficient detail to allow them to be verified against the underlying projections and should include as a minimum the projected IRR and the 'cash'</p>
--	---

Clean Growth Fund: Request for Proposals

	<p>multiple return. Where an IRR figure is used, the calculation basis should be given.</p> <p>Bidders' responses to sub-criteria 11a and 11b will be scored on a proportionate pricing basis (as explained below) while bidders' response to sub-criterion 11c will be scored using the methodology outline in section 9.1.</p> <p>Please note that BEIS reserves the right to calculate/recalculate figures in the proposal based upon the underlying financial data provided.</p>	
Sub-criterion 11a	<p><i>Cost Effectiveness</i> <i>4%</i></p> <p>BEIS will evaluate cost effectiveness using a calculation of the average annual management fees charged to the Fund by the Manager, adjusted for any variances in the Fund duration and size between different proposals.</p> <p>Bidders must provide the following figures in their proposals from their projections:</p>	
Item	Description	Figure(s) to be Provided
A	The total amount of projected Management fees and any other fees charged by the Manager and its affiliates to the Fund, excluding Carried Interest	<i>Single number, expressed in GBP</i>
B	The number of years over which these cashflows are projected to occur	<i>Single number, expressed as years – note that if this differs from the envisaged ten year life of the Fund, supporting rationale for this should be provided in the proposal</i>
C	The total projected Management fees, divided by the number of years	<i>Calculated as A/B</i>
D	The Fund's projected size (the capital against which fees are charged during the investment period)	<i>Single number, expressed in GBP</i>
E	The average annual Management fee, expressed as a percentage of the Fund size	<i>Calculated as C/D</i>

Clean Growth Fund: Request for Proposals

BEIS will score cost effectiveness using:

The total amount of projected management fees and any other fees charged by the Manager and its affiliates to the Fund - expressed as an absolute amount (**A**)

The number of years over which these cashflows are projected to occur (*note that if this differs from ten years, the envisaged life of the fund, then the supporting rationale for this should be provided in the proposal*) (**B**)

The total amount of projected management fees, divided by the number of years (**C**) –

$$\text{where } A / B = C$$

The projected size of the Fund (**D**)

The average annual management fee, expressed as a percentage of the Fund size (**E**) -

$$\text{Where } C / D = E$$

Marking of this sub-criterion will be proportionate to the lowest average annual management fee i.e. lowest value of E. There will be a maximum of 4 marks.

The bidder (or bidders in the event of equal bids) that has the lowest value for E will be awarded the full 4 marks while all other average annual management fees will then be marked as set out below.

Scoring example

Bidder	E	Marks
1 (lowest bid)	1%	4.0
2	2%	$1/2 * 4 = 2.0$
3	3%	$1/3 * 4 = 1.3$

Marks will be rounded to one decimal place.

Sub-criterion 11b	<i>Projected Returns</i>	4%
-------------------	--------------------------	----

Clean Growth Fund: Request for Proposals

	<p>BEIS will evaluate this sub-criterion by calculating the total projected returns to investors, adjusted for any variances in the fund duration and size between different proposals.</p> <p>Bidders must provide the following figures in their proposals from their projections:</p>	
Item	Description	Figure(s) to be Provided
A	Cash projected to be available for distribution to investors, expressed as the total distributions of principal and return to investors after any management fees, Carried Interest or other performance-based incentives paid to the Manager and its affiliates	<i>Single number, expressed in GBP</i>
B	The number of years over which these cashflows are projected to occur	<i>Single number, expressed as years. The same number as (B) in sub-criterion 11a.</i>
C	The average annual return to investors	<i>Calculated as A/B</i>
D	The projected size of the Fund	<i>Single number to represent the total committed capital, expressed in GBP. The same number as (D) in sub-criterion 11a.</i>
E	The average annual return to investors, expressed as a percentage of the Fund size	<i>Calculated as C/D</i>
<p>Cash available for distribution to investors, expressed as the distributions of principal and return to LPs after any management fees, Carried Interest or other performance-based incentives paid to the Manager and its affiliates (A)</p> <p>The number of years over which these cashflows are projected to be realised (<i>note that if this differs from ten years, the envisaged life of the fund, the supporting rationale for this should be provided in the proposal</i>) (B)</p> <p>The average annual return to LPs (C),</p> <p style="text-align: center;">Where C = A / B</p> <p>The projected size of the Fund (D)</p>		

Clean Growth Fund: Request for Proposals

The average annual return to investors, expressed as a percentage of the Fund size (E) -

Where $E = C / D$

Marking of this sub-criterion will be proportionate to the highest average annual return to investors, i.e. the highest value of E. There will be a maximum of 4 marks.

The bidder (or bidders in the event of equal bids) that has the highest value for E will be awarded the full 4 marks while all other average annual returns to investors will then be marked as set out below.

Scoring example

Bidder	E	Marks
1 (Highest bid)	7%	4.0
2	6%	$6/7 * 4 = 3.4$
3	5%	$5/7 * 4 = 2.9$

Marks will be rounded to one decimal place.

Sub-criterion 11c	<p><i>Supporting Explanatory Narrative</i> 2%</p> <p>Bidders must provide supporting explanation for their financial assumptions and projections.</p> <p>Highest marks will be awarded to proposals that:</p> <ul style="list-style-type: none"> • Demonstrate a clear link between the proposed management fees and the costs of running the Fund; • Demonstrate that the Manager has financial incentive to achieve strong financial returns, and has an appropriate share of risk and reward; • Confirm that BEIS fees will not be higher than those paid by other investors; • Justify the proposed balance of expected returns with management fees, costs, and any other incentives; and • Benchmark the projected costs with e.g. comparable funds and the Manager's other funds (if any).
----------------------	---

Clean Growth Fund: Request for Proposals

11. Indicative Term Sheet

- 11.1. An indicative term sheet has been included in Annex C. This document is intended to give indicative terms for the BEIS Investment in the Fund.
- 11.2. The indicative term sheet does not constitute a binding offer or commitment to make the BEIS Investment. Any such investment will be subject to BEIS investment committee approval, contract, final due diligence, agreeing documentation and satisfaction of any conditions precedent stated in the final offer letter.
- 11.3. Although not forming part of a bidder's total score, BEIS requires bidders to indicate where they propose to diverge from the indicative term sheet. BEIS expects that the proposed Fund will conform to the indicative term sheet unless otherwise indicated by bidders in their response.

12. Terms and Conditions / Contracts

- 12.1. The signed contract will include this RFP, the supplier proposal and agreed terms and conditions which will form this agreement.
- 12.2. Notwithstanding any other provision of this RFP, BEIS reserves the right:
 - At any time not to make an investment and/or cancel or withdraw from the process at any stage. Any costs or expenses incurred by a bidder will not be reimbursed by BEIS and BEIS will not be liable in any way to a bidder for costs, expenses or losses incurred by the bidder as a result of this process.
 - To request clarification of information submitted and to request additional information regarding any proposal including the right to request face to face meetings.
- 12.3. BEIS will not be required to provide details of its decisions or the grounds on which they are based, except to the extent it is required to do so by applicable law or regulation.
- 12.4. All information provided by bidders will be treated as commercially confidential except for information submitted as part of the questions under section 6.4. Save to the extent set out in section 12.5 or where required by law or regulation or where the consent of the relevant bidder has been obtained, such information will not be disclosed to third parties other than those involved in assessing the proposals or advising BEIS.
- 12.5. The Freedom of Information Act 2000 (“**FOIA**”) applies to BEIS. Bidders should be aware of BEIS's obligations and responsibilities under the FOIA, which may, unless an exemption applies (which could include commercial sensitivity), require BEIS to disclose, on written request, recorded information held by it.
- 12.6. References in this RFP to BEIS should, where the context permits, be construed as including a company or other entity owned or controlled by the Crown (which, for the avoidance of doubt, could include other government departments).

Clean Growth Fund: Request for Proposals

- 12.7. As a government department, BEIS is subject to the State aid rules under Article 107 and 108 of the Treaty of the Functioning of the European Union, which restrict the grant of aid by public authorities without prior approval by the European Commission. This RFP has been designed to comply with the State aid rules and other applicable laws.
- 12.8. Any complaints about the procurement process should be emailed to cgf@beis.gov.uk where they will be reviewed and addressed.

Clean Growth Fund: Request for Proposals

ANNEX A

Declaration 1: Conflict of Interest

I have nothing to declare with respect to any current or potential interest or conflict in relation to this project (or any potential providers who may be subcontracted to deliver this work, their advisers or other related parties). By conflict of interest, I mean, anything which could be reasonably perceived to affect the impartiality of this project, or to indicate a professional or personal interest in the outcomes from this project as described in section 7.

Signed

Name

Position

OR

I wish to declare the following with respect to personal or professional interests related to relevant organisations*;

- X
- X

Where a potential conflict of interest has been declared for an individual or organisation within a consortia, please clearly outline the role which this individual or organisation will play in the proposed project and how any conflict of interest has or will be mitigated.

- X
- X

Signed

Name

Position

Please complete this form and return this with your ITT documentation - Nil returns **are** required.

* These may include (but are not restricted to);

- A professional or personal interest in the outcome of this project.

Clean Growth Fund: Request for Proposals

- For evaluation projects, a close working, governance, or commercial involvement in the project under evaluation.
- Current or past employment with relevant organisations.
- Payment (cash or other) received or likely to be received from relevant organisations for goods or services provided (Including consulting or advisory fees).
- Gifts or entertainment received from relevant organisations.
- Shareholdings (excluding those within unit trusts, pension funds etc...) in relevant organisations.
- Close personal relationship or friendships with individuals employed by or formerly employed by or otherwise closely associated with relevant organisations.

All of the above apply both to the individual signing this form and their close family / friends / partners etc.

If your situation changes during the project in terms of interests or conflicts, you must notify the Department straight away.

A DECLARATION OF INTEREST WILL NOT NECESSARILY MEAN THE INDIVIDUAL OR ORGANISATION CANNOT WORK ON THE PROJECT; BUT IT IS VITAL THAT ANY INTEREST OR CONFLICT IS DECLARED SO IT CAN BE CONSIDERED OPENLY.

Clean Growth Fund: Request for Proposals

ANNEX B

Standard Selection Questionnaire

Declaration 4: Standard Selection Questionnaire

Potential Supplier Information and Exclusion Grounds: Part 1 and Part 2.

The standard Selection Questionnaire is a self-declaration, made by you (the potential supplier), that you do not meet any of the grounds for exclusion. If there are grounds for exclusion, there is an opportunity to explain the background and any measures you have taken to rectify the situation (we call this self-cleaning).

A completed declaration of Part 1 and Part 2 provides a formal statement that the organisation making the declaration has not breached any of the exclusions grounds. Consequently we require all the organisations that you will rely on to meet the selection criteria to provide a completed Part 1 and Part 2. For example these could be parent companies, affiliates, associates, or essential sub-contractors, if they are relied upon to meet the selection criteria. This means that where you are joining in a group of organisations, including joint ventures and partnerships, each organisation in that group must complete one of these self-declarations. Sub-contractors that you rely on to meet the selection criteria must also complete a self-declaration (although sub-contractors that are not relied upon do not need to complete the self-declaration).

When completed, this form is to be sent back to the contact point given in the procurement documents along with the selection information requested in the procurement documentation.

Alternatively you can submit the completed Exclusion Grounds of the [EU ESPD \(Part III\)](#) as a downloaded XML file to the buyer contact point along with the selection information requested in the procurement documentation.

Supplier Selection Questions: Part 3

The procurement document will provide instructions on the selection questions you need to respond to and how to submit those responses. If you are bidding on behalf of a group (consortium) or you intend to use sub-contractors, you should complete all of the selection questions on behalf of the consortium and/or any sub-contractors.

If the relevant documentary evidence referred to in the Selection Questionnaire is not provided upon request and without delay we reserve the right to amend the contract award decision and award to the next compliant bidder.

Consequences of misrepresentation

If you seriously misrepresent any factual information in filling in the Selection Questionnaire, and so induce an authority to enter into a contract, there may be significant consequences. You may be excluded from the procurement procedure, and from bidding for other contracts for three years. If a contract has been entered into you may be sued for damages and the contract may be rescinded. If fraud, or fraudulent intent, can be proved, you or your responsible officers may be prosecuted and convicted of the offence of fraud by false representation, and you must be excluded from further procurements for five years.

Clean Growth Fund: Request for Proposals

Notes for completion

1. The “authority” means the contracting authority, or anyone acting on behalf of the contracting authority, that is seeking to invite suitable candidates to participate in this procurement process.
2. “You” / “Your” refers to the potential supplier completing this standard Selection Questionnaire i.e. the legal entity responsible for the information provided. The term “potential supplier” is intended to cover any economic operator as defined by the Public Contracts Regulations 2015 (referred to as the “regulations”) and could be a registered company; the lead contact for a group of economic operators; charitable organisation; Voluntary Community and Social Enterprise (VCSE); Special Purpose Vehicle; or other form of entity.
3. Please ensure that all questions are completed in full, and in the format requested. If the question does not apply to you, please state ‘N/A’. Should you need to provide additional information in response to the questions, please submit a clearly identified annex.
4. The authority recognises that arrangements set out in section 1.2 of the standard Selection Questionnaire, in relation to a group of economic operators (for example, a consortium) and/or use of sub-contractors, may be subject to change and will, therefore, not be finalised until a later date. The lead contact should notify the authority immediately of any change in the proposed arrangements and ensure a completed Part 1 and Part 2 is submitted for any new organisation relied on to meet the selection criteria. The authority will make a revised assessment of the submission based on the updated information.
5. For Part 1 and Part 2 every organisation that is being relied on to meet the selection must complete and submit the self-declaration.
6. For answers to Part 3 - If you are bidding on behalf of a group, for example, a consortium, or you intend to use sub-contractors, you should complete all of the questions on behalf of the consortium and/ or any sub-contractors, providing one composite response and declaration.

The authority confirms that it will keep confidential and will not disclose to any third parties any information obtained from a named customer contact, other than to the Cabinet Office and/or contracting authorities defined by the regulations, or pursuant to an order of the court or demand made by any competent authority or body where the authority is under a legal or regulatory obligation to make such a disclosure.

Part 1: Potential Supplier Information

Please answer the following questions in full. Note that every organisation that is being relied on to meet the selection must complete and submit the Part 1 and Part 2 self-declaration.

Section 1	Potential supplier information	
Question number	Question	Response
1.1(a)	Full name of the potential supplier submitting the information	
1.1(b) – (i)	Registered office address (if applicable)	

Clean Growth Fund: Request for Proposals

1.1(b) – (ii)	Registered website address (if applicable)	
1.1(c)	Trading status a) public limited company b) limited company c) limited liability partnership d) other partnership e) sole trader f) third sector g) other (please specify your trading status)	
1.1(d)	Date of registration in country of origin	
1.1(e)	Company registration number (if applicable)	
1.1(f)	Charity registration number (if applicable)	
1.1(g)	Head office DUNS number (if applicable)	
1.1(h)	Registered VAT number	
1.1(i) - (i)	If applicable, is your organisation registered with the appropriate professional or trade register(s) in the member state where it is established?	Yes <input type="checkbox"/> No <input type="checkbox"/> N/A <input type="checkbox"/>
1.1(i) - (ii)	If you responded yes to 1.1(i) - (i), please provide the relevant details, including the registration number(s).	
1.1(j) - (i)	Is it a legal requirement in the state where you are established for you to possess a particular authorisation, or be a member of a particular organisation in order to provide the services specified in this procurement?	Yes <input type="checkbox"/> No <input type="checkbox"/>
1.1(j) - (ii)	If you responded yes to 1.1(j) - (i), please provide additional details of what is required and confirmation that you have complied with this.	
1.1(k)	Trading name(s) that will be used if successful in this procurement	
1.1(l)	Relevant classifications (state whether you fall within one of these, and if so which one) a) Voluntary Community Social Enterprise (VCSE) b) Sheltered Workshop c) Public service mutual	
1.1(m)	Are you a Small, Medium or Micro Enterprise (SME) ¹ ?	Yes <input type="checkbox"/> No <input type="checkbox"/>
1.1(n)	Details of Persons of Significant Control (PSC), where appropriate: ²	

¹ See EU definition of SME: <http://ec.europa.eu/enterprise/policies/sme/facts-figures-analysis/sme-definition/>

² UK companies, Societates European (SEs) and limited liability partnerships (LLPs) will be required to identify and record the people who own or control their company. Companies, SEs and LLPs will need to keep a PSC register, and must file the PSC information with the central public register at Companies House. [See PSC guidance](#).

Clean Growth Fund: Request for Proposals

	<ul style="list-style-type: none"> - Name; - Date of birth; - Nationality; - Country, state or part of the UK where the PSC usually lives; - Service address; - The date he or she became a PSC in relation to the company (for existing companies the 6 April 2016 should be used); - Which conditions for being a PSC are met; <ul style="list-style-type: none"> - Over 25% up to (and including) 50%, - More than 50% and less than 75%, - 75% or more. <p>(Please enter N/A if not applicable)</p>	
1.1(o)	<p>Details of immediate parent company:</p> <ul style="list-style-type: none"> - Full name of the immediate parent company - Registered office address (if applicable) - Registration number (if applicable) - Head office DUNS number (if applicable) - Head office VAT number (if applicable) <p>(Please enter N/A if not applicable)</p>	
1.1(p)	<p>Details of ultimate parent company:</p> <ul style="list-style-type: none"> - Full name of the ultimate parent company - Registered office address (if applicable) - Registration number (if applicable) - Head office DUNS number (if applicable) - Head office VAT number (if applicable) <p>(Please enter N/A if not applicable)</p>	

Please note: A criminal record check for relevant convictions may be undertaken for the preferred suppliers and the persons of significant in control of them.

Clean Growth Fund: Request for Proposals

Please provide the following information about your approach to this procurement:

Section 1	Bidding model																																																																
Question number	Question	Response																																																															
1.2(a) - (i)	Are you bidding as the lead contact for a group of economic operators?	<p>Yes <input type="checkbox"/></p> <p>No <input type="checkbox"/></p> <p>If yes, please provide details listed in questions 1.2(a) (ii), (a) (iii) and to 1.2(b) (i), (b) (ii), 1.3, Section 2 and 3.</p> <p>If no, and you are a supporting bidder please provide the name of your group at 1.2(a) (ii) for reference purposes, and complete 1.3, Section 2 and 3.</p>																																																															
1.2(a) - (ii)	Name of group of economic operators (if applicable)																																																																
1.2(a) - (iii)	Proposed legal structure if the group of economic operators intends to form a named single legal entity prior to signing a contract, if awarded. If you do not propose to form a single legal entity, please explain the legal structure.																																																																
1.2(b) - (i)	Are you or, if applicable, the group of economic operators proposing to use sub-contractors?	<p>Yes <input type="checkbox"/></p> <p>No <input type="checkbox"/></p>																																																															
1.2(b) - (ii)	<p>If you responded yes to 1.2(b)-(i) please provide additional details for each sub-contractor in the following table: we may ask them to complete this form as well.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%;">Name</td> <td style="width: 12.5%;"></td> <td style="width: 12.5%;"></td> <td style="width: 12.5%;"></td> <td style="width: 12.5%;"></td> <td style="width: 12.5%;"></td> </tr> <tr> <td>Registered address</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Trading status</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Company registration number</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Head Office DUNS number (if applicable)</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Registered VAT number</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Type of organisation</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>SME (Yes/No)</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>The role each sub-contractor will take in providing the works and /or supplies e.g. key deliverables</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>The approximate % of contractual obligations assigned to each sub-contractor</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </table>					Name						Registered address						Trading status						Company registration number						Head Office DUNS number (if applicable)						Registered VAT number						Type of organisation						SME (Yes/No)						The role each sub-contractor will take in providing the works and /or supplies e.g. key deliverables						The approximate % of contractual obligations assigned to each sub-contractor					
Name																																																																	
Registered address																																																																	
Trading status																																																																	
Company registration number																																																																	
Head Office DUNS number (if applicable)																																																																	
Registered VAT number																																																																	
Type of organisation																																																																	
SME (Yes/No)																																																																	
The role each sub-contractor will take in providing the works and /or supplies e.g. key deliverables																																																																	
The approximate % of contractual obligations assigned to each sub-contractor																																																																	

Clean Growth Fund: Request for Proposals

Contact details and declaration

I declare that to the best of my knowledge the answers submitted and information contained in this document are correct and accurate.

I declare that, upon request and without delay I will provide the certificates or documentary evidence referred to in this document.

I understand that the information will be used in the selection process to assess my organisation's suitability to be invited to participate further in this procurement.

I understand that the authority may reject this submission in its entirety if there is a failure to answer all the relevant questions fully, or if false/misleading information or content is provided in any section.

I am aware of the consequences of serious misrepresentation.

Section 1	Contact details and declaration	
Question number	Question	Response
1.3(a)	Contact name	
1.3(b)	Name of organisation	
1.3(c)	Role in organisation	
1.3(d)	Phone number	
1.3(e)	E-mail address	
1.3(f)	Postal address	
1.3(g)	Signature (electronic is acceptable)	
1.3(h)	Date	

Clean Growth Fund: Request for Proposals

Part 2: Exclusion Grounds

Please answer the following questions in full. Note that every organisation that is being relied on to meet the selection must complete and submit the Part 1 and Part 2 self-declaration.

Section 2	Grounds for mandatory exclusion	
Question number	Question	Response
2.1(a)	<p>The detailed grounds for mandatory exclusion of an organisation are set out on this web page, which should be referred to before completing these questions.</p> <p>Please indicate if, within the past five years you, your organisation or any other person who has powers of representation, decision or control in the organisation been convicted anywhere in the world of any of the offences within the summary below and listed on the webpage.</p>	
	Participation in a criminal organisation.	Yes <input type="checkbox"/> No <input type="checkbox"/> If Yes please provide details at 2.1(b)
	Corruption.	Yes <input type="checkbox"/> No <input type="checkbox"/> If Yes please provide details at 2.1(b)
	Fraud.	Yes <input type="checkbox"/> No <input type="checkbox"/> If Yes please provide details at 2.1(b)
	Terrorist offences or offences linked to terrorist activities	Yes <input type="checkbox"/> No <input type="checkbox"/> If Yes please provide details at 2.1(b)
	Money laundering or terrorist financing	Yes <input type="checkbox"/> No <input type="checkbox"/> If Yes please provide details at 2.1(b)
	Child labour and other forms of trafficking in human beings	Yes <input type="checkbox"/> No <input type="checkbox"/> If Yes please provide details at 2.1(b)
2.1(b)	<p>If you have answered yes to question 2.1(a), please provide further details.</p> <p>Date of conviction, specify which of the grounds listed the conviction was for, and the reasons for conviction,</p> <p>Identity of who has been convicted</p> <p>If the relevant documentation is available electronically please provide the web address, issuing authority, precise reference of the documents.</p>	
2.2	If you have answered Yes to any of the points above have measures been taken to demonstrate the reliability of the organisation despite the existence of a relevant ground for exclusion ? (Self Cleaning)	Yes <input type="checkbox"/> No <input type="checkbox"/>
2.3(a)		Yes <input type="checkbox"/>

Clean Growth Fund: Request for Proposals

	Has it been established, for your organisation by a judicial or administrative decision having final and binding effect in accordance with the legal provisions of any part of the United Kingdom or the legal provisions of the country in which the organisation is established (if outside the UK), that the organisation is in breach of obligations related to the payment of tax or social security contributions?	No <input type="checkbox"/>
2.3(b)	If you have answered yes to question 2.3(a), please provide further details. Please also confirm you have paid, or have entered into a binding arrangement with a view to paying, the outstanding sum including where applicable any accrued interest and/or fines.	

Please Note: The Authority reserves the right to use its discretion to exclude a potential supplier where it can demonstrate by any appropriate means that the potential supplier is in breach of its obligations relating to the non-payment of taxes or social security contributions.

Clean Growth Fund: Request for Proposals

Section 3	Grounds for discretionary exclusion	
	Question	Response
3.1	<p>The detailed grounds for discretionary exclusion of an organisation are set out on this web page, which should be referred to before completing these questions.</p> <p>Please indicate if, within the past three years, anywhere in the world any of the following situations have applied to you, your organisation or any other person who has powers of representation, decision or control in the organisation.</p>	
3.1(a)	Breach of environmental obligations?	Yes <input type="checkbox"/> No <input type="checkbox"/> If yes please provide details at 3.2
3.1 (b)	Breach of social obligations?	Yes <input type="checkbox"/> No <input type="checkbox"/> If yes please provide details at 3.2
3.1 (c)	Breach of labour law obligations?	Yes <input type="checkbox"/> No <input type="checkbox"/> If yes please provide details at 3.2
3.1(d)	Bankrupt or is the subject of insolvency or winding-up proceedings, where the organisation's assets are being administered by a liquidator or by the court, where it is in an arrangement with creditors, where its business activities are suspended or it is in any analogous situation arising from a similar procedure under the laws and regulations of any State?	Yes <input type="checkbox"/> No <input type="checkbox"/> If yes please provide details at 3.2
3.1(e)	Guilty of grave professional misconduct?	Yes <input type="checkbox"/> No <input type="checkbox"/> If yes please provide details at 3.2
3.1(f)	Entered into agreements with other economic operators aimed at distorting competition?	Yes <input type="checkbox"/> No <input type="checkbox"/> If yes please provide details at 3.2
3.1(g)	Aware of any conflict of interest within the meaning of regulation 24 due to the participation in the procurement procedure?	Yes <input type="checkbox"/> No <input type="checkbox"/> If yes please provide details at 3.2
3.1(h)	Been involved in the preparation of the procurement procedure?	Yes <input type="checkbox"/> No <input type="checkbox"/> If yes please provide details at 3.2
3.1(i)	Shown significant or persistent deficiencies in the performance of a substantive requirement under a prior public contract, a prior contract with a contracting entity, or a prior concession contract, which led to early termination of that prior contract, damages or other comparable sanctions?	Yes <input type="checkbox"/> No <input type="checkbox"/> If yes please provide details at 3.2
3.1(j)	Please answer the following statements	
3.1(j) - (i)	The organisation is guilty of serious misrepresentation in supplying the	Yes <input type="checkbox"/> No <input type="checkbox"/> If Yes please provide details at 3.2

Clean Growth Fund: Request for Proposals

3.1(j) - (ii)	<p>information required for the verification of the absence of grounds for exclusion or the fulfilment of the selection criteria.</p> <p>The organisation has withheld such information.</p>	<p>Yes <input type="checkbox"/></p> <p>No <input type="checkbox"/></p> <p>If Yes please provide details at 3.2</p>
3.1(j) –(iii)	<p>The organisation is not able to submit supporting documents required under regulation 59 of the Public Contracts Regulations 2015.</p>	<p>Yes <input type="checkbox"/></p> <p>No <input type="checkbox"/></p> <p>If Yes please provide details at 3.2</p>
3.1(j)-(iv)	<p>The organisation has influenced the decision-making process of the contracting authority to obtain confidential information that may confer upon the organisation undue advantages in the procurement procedure, or to negligently provided misleading information that may have a material influence on decisions concerning exclusion, selection or award.</p>	<p>Yes <input type="checkbox"/></p> <p>No <input type="checkbox"/></p> <p>If Yes please provide details at 3.2</p>

3.2	<p>If you have answered Yes to any of the above, explain what measures been taken to demonstrate the reliability of the organisation despite the existence of a relevant ground for exclusion? (Self Cleaning)</p>	
-----	--	--

Clean Growth Fund: Request for Proposals

Part 3: Selection Questions

Section 4	Economic and Financial Standing	
	Question	Response
4.1	Are you able to provide a copy of your audited accounts for the last two years, if requested? If no, can you provide one of the following: answer with Y/N in the relevant box.	Yes <input type="checkbox"/> No <input type="checkbox"/>
	(a) A statement of the turnover, Profit and Loss Account/Income Statement, Balance Sheet/Statement of Financial Position and Statement of Cash Flow for the most recent year of trading for this organisation.	Yes <input type="checkbox"/> No <input type="checkbox"/>
	(b) A statement of the cash flow forecast for the current year and a bank letter outlining the current cash and credit position.	Yes <input type="checkbox"/> No <input type="checkbox"/>
	(c) Alternative means of demonstrating financial status if any of the above are not available (e.g. forecast of turnover for the current year and a statement of funding provided by the owners and/or the bank, charity accruals accounts or an alternative means of demonstrating financial status).	Yes <input type="checkbox"/> No <input type="checkbox"/>
4.2	Where we have specified a minimum level of economic and financial standing and/ or a minimum financial threshold within the evaluation criteria for this procurement, please self-certify by answering 'Yes' or 'No' that you meet the requirements set out.	Yes <input type="checkbox"/> No <input type="checkbox"/>

Section 5	If you have indicated in the Selection Questionnaire question 1.2 that you are part of a wider group, please provide further details below:	
Name of organisation		
Relationship to the Supplier completing these questions		

5.1	Are you able to provide parent company accounts if requested to at a later stage?	Yes <input type="checkbox"/> No <input type="checkbox"/>
5.2	If yes, would the parent company be willing to provide a guarantee if necessary?	Yes <input type="checkbox"/> No <input type="checkbox"/>
5.3	If no, would you be able to obtain a guarantee elsewhere (e.g. from a bank)?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Section 6	Technical and Professional Ability	

Clean Growth Fund: Request for Proposals

6.1	<p>Relevant experience and contract examples</p> <p>Please provide details of up to three contracts, in any combination from either the public or private sector; voluntary, charity or social enterprise (VCSE) that are relevant to our requirement. VCSEs may include samples of grant-funded work. Contracts for supplies or services should have been performed during the past three years. Works contracts may be from the past five years.</p> <p>The named contact provided should be able to provide written evidence to confirm the accuracy of the information provided below.</p> <p>Consortia bids should provide relevant examples of where the consortium has delivered similar requirements. If this is not possible (e.g. the consortium is newly formed or a Special Purpose Vehicle is to be created for this contract) then three separate examples should be provided between the principal member(s) of the proposed consortium or Special Purpose Vehicle (three examples are not required from each member).</p> <p>Where the Supplier is a Special Purpose Vehicle, or a managing agent not intending to be the main provider of the supplies or services, the information requested should be provided in respect of the main intended provider(s) or sub-contractor(s) who will deliver the contract.</p> <p>If you cannot provide examples see question 6.3</p>
------------	---

	Contract 1	Contract 2	Contract 3
Name of customer organisation			
Point of contact in the organisation			
Position in the organisation			
E-mail address			
Description of contract			
Contract Start date			
Contract completion date			
Estimated contract value			

Clean Growth Fund: Request for Proposals

6.2	<p>Where you intend to sub-contract a proportion of the contract, please demonstrate how you have previously maintained healthy supply chains with your sub-contractor(s)</p> <p>Evidence should include, but is not limited to, details of your supply chain management tracking systems to ensure performance of the contract and including prompt payment or membership of the UK Prompt Payment Code (or equivalent schemes in other countries)</p>

6.3	<p>If you cannot provide at least one example for questions 6.1, in no more than 500 words please provide an explanation for this e.g. your organisation is a new start-up or you have provided services in the past but not under a contract.</p>

Section 7	Modern Slavery Act 2015: Requirements under Modern Slavery Act 2015³	
7.1	<p>Are you a relevant commercial organisation as defined by section 54 ("Transparency in supply chains etc.") of the Modern Slavery Act 2015 ("the Act")?</p>	<p>Yes <input type="checkbox"/></p> <p>N/A <input type="checkbox"/></p>
7.2	<p>If you have answered yes to question 1 are you compliant with the annual reporting requirements contained within Section 54 of the Act 2015?</p>	<p>Yes <input type="checkbox"/></p> <p>Please provide relevant the url ...</p> <p>No <input type="checkbox"/></p> <p>Please provide an explanation</p>

³ [Procurement Policy Note 9/16 Modern Slavery Act 2015](#)

Clean Growth Fund: Request for Proposals

Section 8	The General Data Protection Regulation (GDPR) ⁴	
8.1	<p>Compliance with the GDPR is a mandatory requirement for all contracts or agreements that involve the transfer and processing of personal data from 25th May 2018. Will your organisation be compliant with the GDPR and all Data Protection Legislation (as defined in the terms and conditions applying to this Invitation to Tender) in regards to the processing required under this contract by the time of contract award?</p> <p>Contractors are also required to complete Declaration 5: The General Data Protection Regulation Assurance Questionnaire for Contractors, to evidence the extent of readiness. The Authority may ask the Contractor to provide evidence to support the position stated in the questionnaire. The Authority may require the successful Contractor to increase their preparedness where the Authority is not satisfied that the Contractor will be in a position to meet its obligations under the terms and conditions. If the Contractor fails to satisfy the Authority that it will be in a position to meet its obligations under the terms and conditions in the event that the Contractor is successful, the Authority reserves the right to exclude the bidder from this procurement.</p>	<p>Yes <input type="checkbox"/></p> <p>No <input type="checkbox"/></p>

⁴ [Procurement Policy Note 02/18 Changes to Data Protection Legislation & General Data Protection Regulation](#)

Clean Growth Fund: Request for Proposals

9. Additional Questions

Suppliers who self-certify that they meet the requirements to these additional questions will be required to provide evidence of this if they are successful at contract award stage.

Section 9	Additional Questions
9.1	Insurance
a.	<p>Please self-certify whether you already have, or can commit to obtain, prior to the commencement of the contract, the levels of insurance cover indicated below: Y/N</p> <p>Employer's (Compulsory) Liability Insurance = £x</p> <p>Public Liability Insurance = £x Professional Indemnity Insurance = £x</p> <p>Product Liability Insurance = £x</p> <p>*It is a legal requirement that all companies hold Employer's (Compulsory) Liability Insurance of £5 million as a minimum. Please note this requirement is not applicable to Sole Traders.</p>

9.2	Skills and Apprentices⁵ – (please refer to supplier selection guidance)	
a.	<p>Public procurement of contracts with a full life value of £10 million and above and duration of 12 months and above should be used to support skills development and delivery of the apprenticeship commitment. This policy is set out in detail in Procurement Policy Note 14/15.</p> <p>Please confirm if you will be supporting apprenticeships and skills development through this contract.</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
b.	<p>If yes, can you provide at a later stage documentary evidence to support your commitment to developing and investing in skills, development and apprenticeships to build a more skilled and productive workforce and reducing the risks of supply constraints and increasing labour cost inflation?</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
c.	<p>Do you have a process in place to ensure that your supply chain supports skills, development and apprenticeships in line with PPN 14/15 (see guidance) and can provide evidence if requested?</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>

⁵ [Procurement Policy Note 14/15– Supporting Apprenticeships and Skills Through Public Procurement](#)

Clean Growth Fund: Request for Proposals

9.3	Steel⁶ – (please refer to supplier selection guidance)
a.	Please describe the supply chain management systems, policies, standards and procedures you currently have in place to ensure robust supply chain management
N/A	
b.	Please provide details of previous similar projects where you have demonstrated a high level of competency and effectiveness in managing of all supply chain members involved in steel supply or production so that there was a sustainable and safe supply of steel.
N/A	
c.	<p>Please provide all the relevant details of previous breaches of health and safety legislation in the last 5 years, applicable to the country in which you operate, on comparable projects, for both:</p> <p>(i) Your company</p> <p>(ii) All your supply chain members involved in the production or supply of steel.</p> <p>N/A</p>

9.4	Suppliers' Past Performance⁷ - (please refer to supplier selection guidance - this question should only be included by central government contracting authorities)	
a.	Can you supply a list of your relevant principal contracts for goods and/or services provided in the last three years?	Yes <input type="checkbox"/> No <input type="checkbox"/>
b.	On request can you provide a certificate from those customers on the list?	Yes <input type="checkbox"/> No <input type="checkbox"/>
c.	If you cannot obtain a certificate from a customer can you explain the reasons why?	Yes <input type="checkbox"/> No <input type="checkbox"/>
d.	If the certificate states that goods and/or services supplied were not satisfactory are you able to supply information which shows why this will not recur in this contract if you are awarded it?	Yes <input type="checkbox"/> No <input type="checkbox"/>
e.	Can you supply the information in questions a. to d. above for any sub-contractors [or consortium members] who you are relying upon to perform this contract?	Yes <input type="checkbox"/> No <input type="checkbox"/>

⁶ [Procurement Policy Note 16/15– Procuring steel in major projects](#)

⁷ [Procurement Policy Note 04/15 Taking Account of Suppliers' Past Performance](#)

Clean Growth Fund: Request for Proposals

ANNEX C

Indicative Term Sheet

<i>Governing law and jurisdiction</i>	This term sheet is, and the fund documentation will be, governed by the laws of England and Wales and the parties submit to the exclusive jurisdiction of the Courts of England.
<i>Vehicle</i>	<p><u>Fund</u>: English Private Fund Limited Partnership.</p> <p><u>Manager, General Partner</u>: in view of BEIS' status as a government investor, these entities will be incorporated under the laws of England & Wales and have their tax domicile in the UK.</p> <p>BEIS will invest pursuant to (i) Fund documents that are based on market standard terms and (ii) a side letter (to be governed by the laws of England and Wales) as agreed with the Manager to reflect the terms set out in this term sheet to the extent they are not covered by the Fund documents.</p>
<i>Manager</i>	[●].
<i>Fund name</i>	[The Clean Growth Fund]
<i>Geographical focus</i>	Businesses that are based in the UK.
<i>Currency</i>	British Pounds (£)
<i>Investor</i>	The Department for Business, Energy & Industrial Strategy ("BEIS" or the "Investor").
<i>Commitment</i>	£20 million
<i>First closing size</i>	BEIS's commitment will be conditional on the fund being at least £40 million in aggregate as at the first closing date, including at least £20 million from private sector investors.
<i>Investment period</i>	5 years from the first closing date or sooner if determined by the Manager where [75-80]% of total commitments have been drawn down or committed for investment pursuant to a legally binding agreement.
<i>First closing date</i>	The target date of the first closing of the Fund is on or before 31 January 2020.

Clean Growth Fund: Request for Proposals

<i>Subsequent closings</i>	The Fund may hold one or more subsequent closings, details of which are to be agreed.
<i>Investment strategy</i>	The Fund will make direct equity investments in early stage companies seeking to commercialise promising innovative Clean Growth solutions (defined as technology which enables economic activity to deliver goods and services while generating significantly lower emissions of greenhouse gases).
<i>Investment restrictions</i>	<p>As a minimum, the Fund will not invest in any entity:</p> <ul style="list-style-type: none"> - which at the time of initial investment operates in a business or sector that could reasonably be expected to have a material adverse effect on the reputation of the Investor in view of its status as a governmental body or entity owned or controlled by a governmental body; and/or - whose activities at the time of initial investment contravene the law or accepted standards of moral or ethical behaviour or is affiliated with such activities. <p>In the event of doubt regarding the application of these restrictions, the Manager may consult with the Investor as to the type of investment proposed to be made and the Manager and the Fund shall not be considered to be in breach of this restriction where they follow the guidance subsequently provided by the investor.</p> <p>The Manager may not make any change to the investment strategy or these investment restrictions, unless it has obtained the prior written consent of the Investor.</p>
<i>AIVs, parallel funds and feeder entities</i>	<p>BEIS shall not be required to be admitted as an investor or to make capital contributions to any alternative investment vehicle, parallel investment vehicle or feeder entity without its prior written consent.</p> <p>The Manager agrees that the provisions of the Fund shall apply, to the extent relevant, to any alternative investment vehicles, parallel investment vehicle or feeder entity used by the Manager in relation to the Fund.</p>
<i>Duration of the Fund</i>	The Fund shall have a duration of 10 years from the first closing date, which may be extended by up to two one-year extensions, in each case subject to investor consent.
<i>Follow-on investments</i>	[Amounts drawn down for the purpose of making follow-on investments after the end of the Investment Period shall not exceed [x]% of the size of the Fund without the prior investor consent.]

Clean Growth Fund: Request for Proposals

<i>Management fee</i>	<p>[●]</p> <p>[● - Insert details of proposed fee basis upon any extension of the Fund].</p> <p>[The General Partner and Manager will represent, warrant and undertake to the Investor that any General Partner Share will be used to pay an arms-length fee to the Manager or to any subsequent manager of the Fund]</p>
<i>Distribution waterfall</i>	<p>In respect of each investor in the Fund, proceeds shall be distributed in accordance with the following priority of payment:</p> <ul style="list-style-type: none"> • <u>Fees and Expenses</u>: First, to pay any fees / expenses of the Fund; • <u>Repayment</u>: Second, to such investor until payment of an amount equal to their total drawn down commitments to date; • <u>Hurdle Rate</u>: Third, to such investor until the cumulative distributions to such investor equals [x]% per annum annually compounded internal rate of return on such investor's total drawn down commitments to date; and • <u>Carried Interest</u>: Fourth, [y]% to the investor and [z]% to the [General Partner].
<i>Other fees and charges</i>	<ul style="list-style-type: none"> • Formation expenses of the Fund (the “Formation Expenses”) will include but will not be limited to [●]. The level of Formation Expenses to be borne by the Fund will be capped at £[●]. • The Manager may charge monitoring, arrangement fees and other transaction fees to portfolio companies, but all such fees will reduce the Management Fee. <p>For the avoidance of doubt, administrative costs of the Fund to be borne by the Fund shall not include any internal expenses to be borne by the Manager in connection with the management of the Fund.</p>
<i>Clawback</i>	<p>Upon termination of the liquidation operations of the Fund, the carried interest beneficiaries shall restore funds to the Fund or each investor to the extent that such carried interest beneficiaries have received cumulative distributions in excess of amounts distributable to them pursuant to the Distributions Waterfall set out above. This is applied on “fund as a whole” basis (i.e. an aggregate basis covering all transactions of the Fund).</p>

Clean Growth Fund: Request for Proposals

<i>Drawdowns</i>	Drawdowns on a minimum of [●] business days’ notice using a market standard drawdown notice subject to a minimum drawdown amount.																		
<i>Excuse</i>	Market standard excuse rights.																		
<i>Named Executives</i>	<p>Named Executives of the Manager will be expected to devote the proportion of their business time shown below under “Resourcing” to the affairs of the Fund.</p> <p>The Named Executives for the Fund will be:</p> <p>[● - Insert names of individuals].</p> <p>If any Named Executive fails to devote the required time to the Fund or any Named Executive leaves, no investment or divestment may be carried out. Investment can only resume with approval by the investor advisory committee once the Manager has either: i) appointed appropriate replacement(s) to the satisfaction of the investor advisory committee; or ii) justified to the satisfaction of the investor advisory committee that the non-departing members can manage the Fund.</p>																		
<i>Resourcing</i>	<p>The resources available to the Fund for investment will be no worse than that shown below. Percentages indicate proportion of business time:</p> <table><tr><th>Individual</th><th>Investment Period</th><th>Post-investment period</th></tr><tr><td>Person 1</td><td>[x]%</td><td>[x]%</td></tr><tr><td>Person 2</td><td>[x]%</td><td>[x]%</td></tr><tr><td>Person 3</td><td>[x]%</td><td>[x]%</td></tr><tr><td>Person 4</td><td>[x]%</td><td>[x]%</td></tr><tr><td>Person 5</td><td>[x]%</td><td>[x]%</td></tr></table> <p>The Manager shall ensure it devotes sufficient resources, investment professionals and time to properly manage the affairs of the Fund.</p>	Individual	Investment Period	Post-investment period	Person 1	[x]%	[x]%	Person 2	[x]%	[x]%	Person 3	[x]%	[x]%	Person 4	[x]%	[x]%	Person 5	[x]%	[x]%
Individual	Investment Period	Post-investment period																	
Person 1	[x]%	[x]%																	
Person 2	[x]%	[x]%																	
Person 3	[x]%	[x]%																	
Person 4	[x]%	[x]%																	
Person 5	[x]%	[x]%																	

Clean Growth Fund: Request for Proposals

<i>Manager commitment</i>	[The Manager must commit an amount equal to at least [x]% of the total commitments of the Fund.]
<i>Distributions in specie</i>	The Manager undertakes not to make any distributions in specie to BEIS unless BEIS instructs it otherwise in writing. Manager undertakes to retain BEIS's proportion of any investment to be so distributed in specie and shall sell the securities for the best available price. Reasonably incurred costs associated with such disposal may be deducted from the proceeds payable to BEIS.
<i>Reporting requirements</i>	In addition to the reporting to be provided to all investors, BEIS reserves the right to ask the Manager to carry out data gathering related to performance monitoring around key indicators and metrics related to the Fund's activities and results.
<i>Principal place of business</i>	<p>The Manager, Fund and General Partner shall:</p> <ul style="list-style-type: none"> • maintain their principal place of business within the UK; and • not seek to be domiciled, qualified or registered in its own name or any other name under the laws, statutes, codes, regulations, taxation code or similar of any jurisdiction other than the UK, save with BEIS's prior written consent.
<i>Most favoured nation</i>	The Manager will not agree more favourable terms with any other investor in the Fund without offering at least as favourable terms to BEIS.
<i>Investor advisory committee</i>	The Manager will establish an investor advisory committee for the Fund representing the largest and/or strategic investors. BEIS will be entitled to representation on the investor advisory committee.
<i>Other investors</i>	The Manager undertakes to provide the Investor with details of any person(s) to be admitted as a limited partner in the Fund prior to such person(s) being admitted and shall take into account any opinion of the Investor.
<i>Marketing and public relations requirements</i>	<ul style="list-style-type: none"> • The Manager shall comply at all times with the marketing and public relations requirements to be agreed with BEIS. The Manager will be provided with a copy of BEIS's marketing and public relations guidelines, which may be updated by BEIS from time to time. • The Manager shall not publish any statements, promotions, views or opinions regarding BEIS's investment in the Fund without first agreeing such communications with BEIS

Clean Growth Fund: Request for Proposals

	<ul style="list-style-type: none"> • For the avoidance of doubt, no negative views, statements or opinions in relation to BEIS or BEIS clean growth innovation activities will be issued by the Manager without BEIS's prior written consent. • Breach of these requirements will result in 50% of BEIS's proportion of the Management Fee (attributable to the period starting on the date on which breach occurred to the date on which the breach has been rectified, subject to remedy periods to be agreed) being forfeited. Manager to take such remedial actions, at its own cost, that BEIS may require. • BEIS shall not publish any statements, promotions, views or opinions regarding the Fund or the Manager without first agreeing such communications with Manager.
<i>Representations and covenants</i>	<p>It is expected that the Fund documentation will include standard representations, warranties, undertakings and covenants from the Manager. However, BEIS will require the following in addition to the specific obligations summarised elsewhere in this term sheet:</p> <ul style="list-style-type: none"> • The bidding materials are true and accurate and not misleading; • The marketing materials are in all material respects consistent with the bidding materials; • The Manager and Named Executives have all necessary authorisations, consents and permissions; • The Manager is solvent; • No adverse material litigation directly affecting the Manager or the Named Executives and that none of them have a criminal record or any pending charges that may result in a criminal record (other than in respect of minor traffic or similar offences resulting in no more than a fine / and or a fixed-point penalty); • Information in Named Executives' declarations true and accurate in all respects; • The Manager shall comply with applicable laws; • Confirmation that all applicable anti-money laundering and "know your customer" due diligence has been conducted by the Manager on all investors in the Fund prior to their admission to the Fund and that the Manager is duly registered

Clean Growth Fund: Request for Proposals

	<p>and regulated by the relevant bodies in the UK to conduct anti-money laundering to conduct such identification checks;</p> <ul style="list-style-type: none"> • The Manager has and shall maintain (at its own cost) adequate Directors and Officers insurance, Professional Indemnity insurance and other corporate insurances as customary or required in the UK. The Fund shall only be charged for insurances necessary for the Fund itself; and • The Manager in its reasonable opinion shall dedicate adequate resources to management of the Fund.
<i>Removal of the GP / Manager</i>	Market standard provisions for removal of General Partner and Manager, both with or without cause.