**Tender Specification**

**NORTH EAST ACCESS TO FINANCE LIMITED (NEA2F)**

**Procurement of Legal Services 2017-2019**

**Tender Reference: NEA2F/036**

**May 2017**

**3rd Floor, Baltimore House**

**Abbots Hill**

**Gateshead NE8 3DF**

1. **INTRODUCTION**

The Contracting Authority for this Invitation to Tender is **North East Access to Finance Limited** (‘NEA2F’ or ‘the Company’).

We are a company limited by guarantee and our registered office is 3rd Floor, Baltimore House, Abbots Hill, Gateshead NE8 3DF. NEA2F’s remit includes:

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

NEA2F invites law firms to tender for the **provision of legal services for a period of one year from 1 July 2017**, with the option to extend by agreement for up to one further year. The specification of services to be provided is at section 2 and the criteria by which bids will be evaluated is at section 6 of this document.

**Enquiries**

All enquiries in connection with this tender should be addressed to James Arkless, Company Secretary and Legal Manager, at [james.arkless@nea2f.co.uk](mailto:james.arkless@nea2f.co.uk).

**Tender documents should be limited to a maximum of 10 pages of A4.**

**Brief CVs of key individuals should be provided and are not included in the page limit.**

1. **SPECIFICATION OF SERVICES**

Tenders are sought for the provision of legal advice for NEA2F and its subsidiaries, The North East Regional Investment Fund Partner Limited and NEA2FSubco Limited.

We are looking to establish a strong relationship with a legal adviser, who will support the Chief Executive and the Company Secretary in providing guidance to the Board and ensuring compliance with all legal and regulatory requirements. This might usefully include the provision of free training sessions for staff on key issues as they arise: say 2 or 3 hours per annum.

Specific areas of work include the following:

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

* State Aid advice relating to publicly funded bodies including bodies delivering venture capital funds.
* Procurement advice, including assistance with competitive tender processes.
* Advice on funding agreements and contractual arrangements with fund managers.
* Advice on compliance with ERDF Regulations and conditions.
* Corporate advice, including supporting the Company Secretary in relation to corporate structures, limited partnerships and subsidiary companies.
* Advising on issues relating to conflicts of interest.

**General commercial advice**

* Advice on compliance with the new General Data Protection Regulation: **seen as a priority**
* Advice on staffing and employment law, employer’s obligations and any disputes.
* Advice on issues arising from commercial contracts and/or lease terms, if required.
* Advice in relation to any actual litigation or prospective litigation.
* Attending meetings with representatives of NEA2F or its Board as required.
* Liaising with auditors and evaluators, if required.

Please provide details of how you would deliver these services, including:

* *Evidence of your firm’s relevant specialist expertise.*
* *Details of key client partners and contacts and how you manage client relationships.*
* *Details of the rest of the proposed team, their roles, experience and track record.*
* *Arrangements for agreeing and monitoring costs.*

1. **TENDER SUBMISSION**

Tenders (stapled, not bound) should be submitted to us in a sealed envelope marked ‘**CONFIDENTIAL: TENDER DOCUMENTS: NEA2F/036’**.

The closing date for tenders to be received is **12.00 noon on Friday 26 May 2017****.**

**One hard copy** should be sent to:

James Arkless

North East Access to Finance Limited

3rd Floor, Baltimore House

Abbots Hill

Gateshead NE8 3DF

Please also send an **electronic copy** of your tender to [james.arkless@nea2f.co.uk](mailto:james.arkless@nea2f.co.uk) by the same deadline. All submissions will be opened on the closing date.

**Expressions of interest**

Whilst there is no formal requirement for expression of interest, it would be helpful to know who interested parties are, so that any additional information can be circulated. Firms intending to bid can advise us by email to [james.arkless@nea2f.co.uk](mailto:james.arkless@nea2f.co.uk).

1. **CONFIDENTIALITY AND TRANSPARENCY**

To ensure a fair and transparent process, no approach of any kind should be made to anyone associated with NEA2F in connection with this tender other than your formal tender documentation and any clarification requests. Failure to comply with this may result in disqualification from the process.

You must not disclose to anyone else any prices or other information which are contained in your tender submission before the decision on award of the contract is notified to you, and you must not make any arrangement with another party about whether or not they should tender.

You must not try to obtain any information about anyone else’s tender submission or proposed submission before the decision on award of the contract is notified to you.

1. **CONTRACTUAL ARRANGEMENTS**

**Fees**

Bidders are asked to provide cost-effective hourly rates for delivering the services specified in this document. As a publicly funded organisation, our funders are looking for a focus on value for money.

**Please note that we will expect most work to be carried out on a fixed fee**, to be agreed in advance for each project or instruction, based on the rates stated in your tender.

**Payment**

We will pay all invoices within 30 days of receipt, provided that the services to which the invoice relates have been performed fully in accordance with the contract.

**Contract term**

The contract is for **one year from 1 July 2017** but may be extended by agreement for up to one further year.

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

It should be noted that our other subsidiary, North East Finance (Holdco) Limited, currently procures its own legal advisers.

1. **EVALUATION**

**Selection pre-conditions**

1. Bidders must be fully accredited full service law firms, with an appropriate level of PI insurance, details of which should be provided.
2. Firms must demonstrate that they have the capacity to provide the range of services required, and that we will have regular access to a key client contact, details of whom should be provided.

**Contract award**

Subject to satisfying the above pre-conditions, the contract will then be awarded to the firm whose bid achieves the highest score. Bids will be evaluated using the award criteria and scoring principles set out below.

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| **Award criteria** | **Max score** |
| 1. Demonstration of specialist expertise in relation to venture capital funds and publicly funded bodies and understanding of the particular legal issues facing them | **30** |
| 1. Understanding of the requirements of the contract and evidence of the ability of the firm and named individuals to deliver the required range of services to a high standard | **30** |
| 1. Price and value for money | **40** |

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| **Scoring principles** |
| Scoring principles for criteria 1 and 2:   * Excellent, exceeds the requirements of the contract: 30 marks * Strong, meets all the requirements of the contract to a high standard: 25 marks * Good, meets most or all of the requirements of the contract: 20 marks * Acceptable, meets most of the requirements to an acceptable standard: 15 marks * Unacceptable, does not satisfy contract requirements to an acceptable standard: Nil. |
| Scoring principles for price:   * The maximum 40 marks will be awarded to the lowest priced bid. * Other scores will be reduced in proportion to the additional cost. |
| Interviews:   * Bidders may be shortlisted and invited to attend an interview. * Bidders’ scores will be re-evaluated against the award criteria following interview. |

**NEA2F/ May 2017**