

United Kingdom-London: Financial and insurance services

OJ S 84/2019 30/04/2019

Contract award notice

Services

Legal Basis:

Directive 2014/24/EU

Section I: Contracting authority

I.1. Name and addresses

Official name: SME Wholesale Finance (London) Limited

Postal address: 71–91 Aldwych

Town: London

NUTS code: UKI London

Postal code: WC2B 4HN

Country: United Kingdom

Contact person: Mr Gary Seed

E-mail: GARYSEED@TFL.GOV.UK**Internet address(es):**Main address: <http://fundinglondon.co.uk/>**I.4. Type of the contracting authority**

Body governed by public law

I.5. Main activity

Economic and financial affairs

Section II: Object

II.1. Scope of the procurement**II.1.1. Title**Greater London Investment Fund — Supported by European Regional Development Fund —
Fund Managers

Reference number: DN328848

II.1.2. Main CPV code

66000000 Financial and insurance services

II.1.3. Type of contract

Services

II.1.4. Short description

SME Wholesale Finance (London) Limited a wholly owned subsidiary of the Greater London Authority and trading as Funding London has awarded contracts (Limited Partnership Agreements; LPA's) to Fund Manager organisations to manage and invest the capital of a new 100 000 000 GBP Fund of Funds that will be invested in 4 new sub-funds for SME's who's core activities are based in London:

— fund 1 (lot 1): a 45 000 000 GBP Early Stage Venture and Circular Economy Fund. (14 000 000 GBP ring-fenced for Circular Economy),

- fund 2 (lot 2): a 25 000 000 GBP Small Loan Fund,
 - fund 3 (lot 3): a 25 000 000 GBP Larger Loan Fund,
 - fund 4 (lot 4): a 5 000 000 GBP Micro Loan Fund.
- The funds are to deliver European Regional Development Fund (ERDF) outputs.

II.1.6. Information about lots

This contract is divided into lots: yes

II.1.7. Total value of the procurement

Value excluding VAT: 21 170 000,00 GBP

II.2. Description

II.2.1. Title

Early Stage Venture and Circular Economy Fund

Lot No: 1

II.2.2. Additional CPV code(s)

66122000 Corporate finance and venture capital services, 66140000 Portfolio management services

II.2.3. Place of performance

NUTS code: UKI London

Main site or place of performance: Greater London.

II.2.4. Description of the procurement

The Fund Manager organisation is to manage and invest the capital which is to be committed to a 45 000 000 GBP Early Stage Venture and Circular Economy Fund. This fund will focus on the sectors of strategic importance to the London economy. There will be specific support for early stage SMEs in the circular economy. Of the 45 000 000 GBP, 14 000 000 GBP will be ring-fenced for investments in circular economy businesses.

II.2.5. Award criteria

Quality criterion - Name: Technical (comprising 10 sub-criteria) / Weighting: 80

Price - Weighting: 20

II.2.11. Information about options

Options: yes

Description of options:

The duration of the Fund LPA will be 10 years (the life of the Fund) with an option on behalf of the Authority to extend for a further year. There will be an investment period that will begin on final close of the fund and which will terminate by 31.12.2023. The option to extend may be exercised at any time during the life of the Fund.

II.2.13. Information about European Union funds

The procurement is related to a project and/or programme financed by European Union funds: yes

Identification of the project: European Regional Development Funds and European Investment Bank

II.2.14. Additional information

II.2. Description

II.2.1. Title

Smaller Loan Fund (Small Loans Focus)

Lot No: 2

II.2.2. Additional CPV code(s)

66122000 Corporate finance and venture capital services, 66140000 Portfolio management services, 66190000 Loan brokerage services

II.2.3. Place of performance

NUTS code: UKI London

Main site or place of performance: Greater London.

II.2.4. Description of the procurement

The Fund Manager organisation is to manage and invest the capital which is to be committed to a 25 000 000 GBP Loan Fund (small loans 100 000 GBP to 500 000 GBP). This fund will provide loans to enterprises in London seeking debt facilities to expand their business.

II.2.5. Award criteria

Quality criterion - Name: Technical (comprising 10 sub-criteria) / Weighting: 80

Price - Weighting: 20

II.2.11. Information about options

Options: yes

Description of options:

The duration of the Fund LPA will be 10 years (the life of the Fund) with an option on behalf of the Authority to extend for a further year. There will be an investment period that will begin on final close of the fund and which will terminate by 31.12.2023. The option to extend may be exercised at any time during the life of the Fund.

II.2.13. Information about European Union funds

The procurement is related to a project and/or programme financed by European Union funds:
yes

Identification of the project: European Regional Development Funds and European Investment Bank

II.2.14. Additional information

II.2. Description

II.2.1. Title

Larger Loan Fund (Larger Loans Focus)

Lot No: 3

II.2.2. Additional CPV code(s)

66122000 Corporate finance and venture capital services, 66140000 Portfolio management services, 66190000 Loan brokerage services

II.2.3. Place of performance

NUTS code: UKI London

Main site or place of performance: Greater London.

II.2.4. Description of the procurement

The Fund Manager organisation is to manage and invest the capital which is to be committed to a 25 000 000 GBP Loan Fund (larger loans 500 000 GBP to 1 000 000 GBP). This fund will provide loans to enterprises in London seeking debt facilities to expand their business with larger funding requirements.

II.2.5. Award criteria

Quality criterion - Name: Technical (comprising 10 sub-criteria) / Weighting: 80

Price - Weighting: 20

II.2.11. Information about options

Options: yes

Description of options:

The duration of the Fund LPA will be 10 years (the life of the Fund) with an option on behalf of the Authority to extend for a further year. There will be an investment period that will begin on final close of the fund and which will terminate by 31.12.2023. The option to extend may be exercised at any time during the life of the Fund.

II.2.13. Information about European Union funds

The procurement is related to a project and/or programme financed by European Union funds:

yes

Identification of the project: European Regional Development Funds and European Investment Bank

II.2.14. Additional information

II.2. Description

II.2.1. Title

Micro Loan Fund

Lot No: 4

II.2.2. Additional CPV code(s)

66122000 Corporate finance and venture capital services, 66140000 Portfolio management services, 66190000 Loan brokerage services

II.2.3. Place of performance

NUTS code: UKI London

Main site or place of performance: Greater London.

II.2.4. Description of the procurement

The Fund Manager organisation is to manage and invest the capital which is to be committed to a 5 000 000 GBP Micro Loan Fund (Micro Loans 10 000 GBP to 100 000 GBP). This fund will focus on micro enterprises, providing loans for new, young or established enterprises.

II.2.5. Award criteria

Quality criterion - Name: Technical (comprising 10 sub-criteria) / Weighting: 80

Price - Weighting: 20

II.2.11. Information about options

Options: yes

Description of options:

The duration of the Fund LPA will be 10 years (the life of the Fund) with an option on behalf of the Authority to extend for a further year. There will be an investment period that will begin on final close of the fund and which will terminate by 31.12.2023. The option to extend may be exercised at any time during the life of the Fund.

II.2.13. Information about European Union funds

The procurement is related to a project and/or programme financed by European Union funds:
yes

Identification of the project: European Regional Development Funds and European Investment Bank

II.2.14. Additional information

Section IV: Procedure

IV.1. Description

IV.1.1. Type of procedure

Open procedure

IV.1.3. Information about a framework agreement or a dynamic purchasing system

IV.1.8. Information about the Government Procurement Agreement (GPA)

The procurement is covered by the Government Procurement Agreement: yes

IV.2. Administrative information

IV.2.1. Previous publication concerning this procedure

Notice number in the OJ S: [2018/S 060-132659](#)

IV.2.8. Information about termination of dynamic purchasing system

IV.2.9. Information about termination of call for competition in the form of a prior information notice

Section V: Award of contract

Contract No: Greater London Investment Fund – supported by European Regional Development Fund – Fund Managers

Lot No: 1

Title:

Early Stage Venture and Circular Economy Fund

A contract/lot is awarded: yes

V.2. Award of contract

V.2.1. Date of conclusion of the contract

11/04/2019

V.2.2. Information about tenders

Number of tenders received: 9

The contract has been awarded to a group of economic operators: no

V.2.3. Name and address of the contractor

Official name: MMC Ventures Limited
Town: London
NUTS code: UKI London
Country: United Kingdom
The contractor is an SME: yes

V.2.4. Information on value of the contract/lot

Total value of the contract/lot: 11 383 000,00 GBP

V.2.5. Information about subcontracting**Section V: Award of contract**

Contract No: Greater London Investment Fund – supported by European Regional Development Fund – Fund Managers

Lot No: 2

Title:

Smaller Loan Fund (Small Loans Focus)

A contract/lot is awarded: yes

V.2. Award of contract**V.2.1. Date of conclusion of the contract**

12/04/2019

V.2.2. Information about tenders

Number of tenders received: 1

The contract has been awarded to a group of economic operators: no

V.2.3. Name and address of the contractor

Official name: FSE Fund Managers Ltd
Town: Camberley
NUTS code: UKJ South East (England)
Country: United Kingdom
The contractor is an SME: yes

V.2.4. Information on value of the contract/lot

Total value of the contract/lot: 3 681 000,00 GBP

V.2.5. Information about subcontracting**Section V: Award of contract**

Contract No: Greater London Investment Fund – supported by European Regional Development Fund – Fund Managers

Lot No: 3

Title:

Larger Loan Fund (Larger Loans Focus)

A contract/lot is awarded: yes

V.2. Award of contract

V.2.1. Date of conclusion of the contract

12/04/2019

V.2.2. Information about tenders

Number of tenders received: 1

The contract has been awarded to a group of economic operators: no

V.2.3. Name and address of the contractor

Official name: FSE Fund Managers Ltd

Town: Camberley

NUTS code: UKJ South East (England)

Country: United Kingdom

The contractor is an SME: yes

V.2.4. Information on value of the contract/lot

Total value of the contract/lot: 3 332 000,00 GBP

V.2.5. Information about subcontracting

Section V: Award of contract

Contract No: Greater London Investment Fund – supported by European Regional Development Fund – Fund Managers

Lot No: 4

Title:

Micro Loan Fund

A contract/lot is awarded: yes

V.2. Award of contract

V.2.1. Date of conclusion of the contract

12/04/2019

V.2.2. Information about tenders

Number of tenders received: 1

The contract has been awarded to a group of economic operators: no

V.2.3. Name and address of the contractor

Official name: FSE Fund Managers Ltd

Town: Camberley

NUTS code: UKJ South East (England)

Country: United Kingdom

The contractor is an SME: yes

V.2.4. Information on value of the contract/lot

Total value of the contract/lot: 2 774 000,00 GBP

V.2.5. Information about subcontracting

Section VI: Complementary information

VI.3. Additional information

VI.4. Procedures for review

VI.4.1. Review body

Official name: HM Courts and Tribunal Service

Postal address: The Strand

Town: London

Postal code: WC2A 2LL

Country: United Kingdom

Telephone: +44 207947000

VI.5. Date of dispatch of this notice

25/04/2019