

United Kingdom-London: Financial and insurance services
OJ S 112/2017 14/06/2017
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: 22 Upper Ground

Town: London

NUTS code: UKI London

Postal code: SE1 9PD

Country: United Kingdom

E-mail: susan.goss@curriebrown.com

Telephone: +44 2070619000

Internet address(es):

Main address: <http://fundinglondon.co.uk>

Address of the buyer profile: <http://www.mytenders.org/>

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

Appointment of Co-Investors for the London Co-Investment Fund (LCIF) 2017.

Reference number: CB/202655

II.1.2. Main CPV code

66000000 Financial and insurance services

II.1.3. Type of contract

Services

II.1.4. Short description

Funding London is the trading name of SME Wholesale Finance (London) Limited. Funding London have competitively selected 5 additional organisations to become co-investment partners with the LCIF. The selected partners will enter into co-investment agreements with the LCIF with an investment period of 18 months. The aims of the LCIF are as follows:

— To invest 23 000 000 GBP into high-growth early stage Science, Digital and Technology businesses in London during a 3 year period;

- To achieve a target across the fund of 2.9 GBP of private sector investment for every 1 GBP invested by LCIF;
- To generate approx. 2 653 jobs as a result of the investments being made; and
- To maximise returns from exits to enable further investment in later years.

II.1.6. Information about lots

This contract is divided into lots: no

II.1.7. Total value of the procurement

Value excluding VAT: 23 000 000,00 GBP

II.2. Description

II.2.2. Additional CPV code(s)

66000000 Financial and insurance services, 66100000 Banking and investment services, 66120000 Investment banking services and related services, 66122000 Corporate finance and venture capital services

II.2.3. Place of performance

NUTS code: UKI London

II.2.4. Description of the procurement

The London Co-investment Fund ('LCIF') was established by Funding London and Capital Enterprise with the aim of investing 23 000 000 GBP in London-based, seed stage companies in the Science, Digital and Technology sectors. The LCIF defines seed stage as very early stage companies where the proof of concept stage has been successfully concluded. The LCIF is financed by 25 000 000 GBP provided by the Mayor of London and the London Enterprise Panel from the Growing Places Fund and 1 700 000 GBP from Funding London and is managed by Funding London.

The LCIF is a co-investment fund and operates by contracting with early stage investors including venture capital funds and angel syndicates.

Since its launch in December 2014 the LCIF has invested 12 300 000 GBP in 76 London-based, high-growth, early stage technology companies through nine co-investment partners selected in the autumn of 2014 and in the summer of 2015. LCIF investment has helped raise an aggregate of over 85 000 000 GBP in total investment commitments.

Funding London is now seeking to recruit additional co-investment partners to broaden the reach of the fund in particular in sectors that are underrepresented in the current portfolio.

We have competitively selected 5 additional organisations to become co-investment partners with the LCIF. The selected partners will enter into co-investment agreements with the LCIF with an investment period of 18 months. The co-investment agreement will set out the requirements for potential investee companies and the rights and obligations of the co-investment partners.

The aims of the LCIF are as follows:

- To invest 23 000 000 GBP into high-growth early stage Science, Digital and Technology businesses in London during a 3 year period;
- To achieve a target across the fund of 2.9 GBP of private sector investment for every 1 GBP invested by LCIF;
- To generate approx. 2 653 jobs as a result of the investments being made; and
- To maximise returns from exits to enable further investment in later years.

II.2.5. Award criteria

Quality criterion - Name: Quality / Weighting: 95

Cost criterion - Name: Cost / Weighting: 5

II.2.11. Information about options

Options: no

II.2.13. Information about European Union funds

The procurement is related to a project and/or programme financed by European Union funds:
no

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

The procurement involves the establishment of a framework agreement

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

The procurement is covered by the Government Procurement Agreement: no

IV.2. Administrative information

IV.2.1. Previous publication concerning this procedure

Notice number in the OJ S: [2017/S 066-124378](#)

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

A contract/lot is awarded: yes

V.2. Award of contract

V.2.1. Date of conclusion of the contract

13/06/2017

V.2.2. Information about tenders

Number of tenders received: 8

The contract has been awarded to a group of economic operators: yes

V.2.3. Name and address of the contractor

Official name: Albion Ventures

Town: London

NUTS code: UKI London

Postal code: EC2R 7AF

Country: United Kingdom

The contractor is an SME: yes

V.2.3. Name and address of the contractor

Official name: Startup Funding Club
Town: London
NUTS code: UKI London
Postal code: WC1H 8BU
Country: United Kingdom
The contractor is an SME: yes

V.2.3. Name and address of the contractor

Official name: Venture Founders
Town: London
NUTS code: UKI London
Postal code: EC1V 7DP
Country: United Kingdom
The contractor is an SME: yes

V.2.3. Name and address of the contractor

Official name: Mustard Seed
Town: London
NUTS code: UKI London
Postal code: W1B 5AN
Country: United Kingdom
The contractor is an SME: yes

V.2.3. Name and address of the contractor

Official name: Concentric Team
Town: London
NUTS code: UKI London
Postal code: SW1Y 4BP
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: 23 000 000,00 GBP

V.2.5. Information about subcontracting**Section VI: Complementary information**

VI.3. Additional information

(MT Ref:198891).

VI.4. Procedures for review**VI.4.1. Review body**

Official name: High Court of England and Wales
Postal address: The Strand
Town: London
Postal code: WC2A 2LL
Country: United Kingdom
Telephone: +44 2079476000

VI.5.

Date of dispatch of this notice

13/06/2017