

Tender Requirements

Minerva

The University of Warwick Science Park Ltd (UWSP) is one of Europe's leading Science Parks involved in the start-up and development of knowledge based businesses and accommodating international technology companies looking to work with the University. A team of 25 staff manage over 500,000 sq ft of specialised property and operate a number of business support services designed to accelerate the growth of its client companies through innovative access to finance, marketing and technology transfer programmes. The Science Park works closely with the University on business spin-out activities and integrates its business development activities with other providers in the Region.

Minerva is the University of Warwick Science Park's (UWSP) Business Angel Network (BAN), operating throughout the Midlands and the UK since 1993. It offers local, regional and national engagement to companies and investors, which is nationally recognized as being an exemplar service. It also supports many entrepreneurial activities within the university bringing "Real World" experience to students and courses.

This interim requirement arises from the retirement of the previous lead and will be expected to maintain the current Minerva activity while a recruitment process for a full time permanent Head of Minerva is concluded.

The current format utilizing investor groups (MIG) has been operating since 2009 since when it has handled 1200+ enquiries, reviewed 800+ propositions resulting in over 300 companies making 600+ investor presentations.

The Network's Business Angels are independent and entrepreneurial who provide an invaluable source of equity and seed investment for early stage (high risk) businesses as well as knowledge and experience. They may also take on Non-executive board roles, filling skills and knowledge gaps and participate in companies' business development. Minerva Business Angels have invested in a wide variety of sectors at varying stages of growth and the Network has a reputation for working with early stage technology enterprises and spin-outs from Universities in particular. Facilitated by the successful bidder, investors currently meet approximately 9 times a year in small groups at each of 6 locations around the Midlands region (Warwick, Birmingham, Gloucester, Loughborough, Lincoln & Stourbridge) to discuss opportunities.

The bidder will work with companies seeking investment to prepare for presentation to the Network. Handling c4-6 opportunities at any one time the bidder will ensure each group sees all the proposals at a rate of c3 per meeting over 6-8 week timescale.

At these meetings an important element is when, post presentations time is given over to a review of the proposals seen, assisting if needed with any actions agreed, encouraging an exchange of views and information with investors and summarizing progress of earlier investments - all of which is managed, collated and presented in a professional manner by the Minerva team.

Ultimately the Network is funded by deals being completed, hence a key requirement is achieving on average 10 new investments each year which with a similar number of follow on funding round completions yields a total average Investment by members of £1.2m pa.

Minerva operates as an FCA exempt activity, therefore it is essentially that the bidder understands and is comfortable with operating within a heavily regulated and governance led sector to ensure all activities remain exempt.

Specific Service Requirements (SSR)

Deliver the entire service on behalf of UWSP, including liaising with the UWSP administration team, to maintain the current Minerva delivery:-

1. To review and curate application companies for suitability to present at MIGs.
2. Work with investors, promoting current ones to invest and recruiting new ones.
3. Manage all aspects of the MIG meetings including:-
 - a. Scheduling
 - b. Promotion
 - c. Working with selected companies for presentation
 - d. Identify new groups to add or replace poorly performing MIGS
4. Maximise income from deals being completed, sponsorship or other sources as identified.

Minimum performance Requirements

1. Operate five MIG meetings per month (excluding holiday periods)
2. Review at least 10 companies per month
3. Bring at least 3 presentations per month to the MIG meetings
4. Close on average one funding per month – either new or follow on
5. 2 new investors recruited per month

Essential capabilities / track record

1. Familiar with and known to the Angel investing community in the Midlands
2. Previous experience at operating similar engagement networks
3. Fully conversant with equity funding
4. Knowledge of and ability to build relationships and deal flows with UKBAA, other Angel groups, and other appropriate co-investing bodies
5. Close links with Midlands region Universities, Business Schools and Entrepreneurship centres
6. Proven coach/mentor capacity
7. Ability to staff seamlessly regardless of leave/illness/etc.
8. Familiar with operating within a regulated environment.

Tender Response

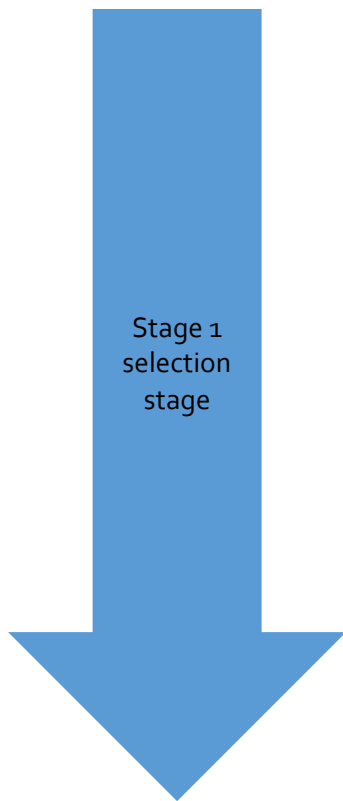
The questionnaire in Appendix A should be completed ensuring that an inclusive monthly cost (ex.VAT) for the following has been provided.-

1. Detailed description of provision to meet the SSR for an initial period of September – 31st December 2017.
2. Description of provision to meet the SSR on a month by month basis from January 1st 2018.
3. A monthly fee and basis of service to perform a handover and transfer of activity to the appointed Head of Service in early 2018.

Tender award will be via a Purchase Order with UWSPs standard T&Cs (available on request).

Tender Evaluation Process

There are two stages to this procurement.

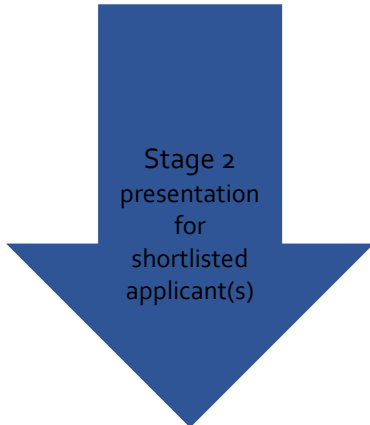


- Questionnaire – Appendix A . Provide a response for each question, if not relevant to the responder’s organisation, this should be indicated with an explanation.
- Confirm availability for presentation and interview on the dates indicated in the timetable (return Appendix A5)
- Provide a signed reference from a client for the provision of a similar service in the last 12 months (return Appendix A6)

Evaluation criteria:

- Pass/Fail on Equal Opportunities
- Financial and Legal status of supplier (20%)
- Experience with running similar network activity (40%)
- References supplied (10%)
- Capacity and availability (20%)
- Fee rates (10%)

Applicant(s) scoring 70% or more will proceed to stage 2



Evaluation criteria:

- Confidence in the ability to meet the Minimum performance Requirements (see earlier section) – (30%)
- Matching the Essential capabilities / track record requirements (see earlier section) – (30%)
- A thorough knowledge of Access to Finance combined with the gravitas to effectively manage investors/HNIs (20%)
- Value for money – (10%)
- Knowledge of wider business support networks – (10%)

Applicants should refer to the service description contained in the SSR section for further detail on the requirements.

Applicants should answer the questionnaire in Appendix A as accurately and concisely as possible.

Failure to provide the required information, make a satisfactory response to any question or supply documentation referred to in responses, within the specified timescale, may mean that applicants will not be invited to participate further.

Completed documents should be submitted by 24th August to minervaprocare@uwsp.co.uk

Stage 1 Selection stage - Evaluation criteria:

Scoring criteria	
4	Meets minimum requirements and adds significant benefits: UWSP have no concerns regarding the financial and legal status Excellent relevant experience with client base Superb references Available at short notice and offers flexible delivery options
3	Meets minimum requirements and adds some additional benefits UWSP have no concerns regarding the financial and legal status Good relevant experience with client base Good references Good flexible delivery options
2	Meets minimum requirements UWSP have no concerns regarding the financial and legal status Satisfactory relevant experience with client base Satisfactory references Satisfactory delivery options
1	Standard below minimum requirements – some reservations
0	No response provided

Stage 2 Presentation and Interview - Evaluation criteria for each applicant will consider:

Scoring criteria	
4	Provision of a high level of detail and key information which has allowed a thorough and extensive assessment; All information is specific and relevant and very well thought out; All of the issues raised by UWSP have been considered or addressed to a very good degree; The responses exceed all of UWSP’s requirements; High level of evidence that applicant can exceed requirements with detailed explanations/evidence in support. UWSP has no concerns and has a high level of confidence in the applicant’s proposals;
3	Provision of a good level of detail or key information which has allowed a thorough assessment; Responses give a detailed, specific and well thought out answer to the question;

	<p>All of the issues raised by the UWSP have been considered and addressed to a good degree;</p> <p>The responses satisfy all and exceed some of the UWSP's requirements</p> <p>Appropriate level of evidence provided to indicate that the applicant can satisfy the requirement.</p> <p>UWSP has no concerns and has a good level of confidence in the applicant's proposals</p>
2	<p>Provision of a sufficient level of detail or key information which has allowed assessment;</p> <p>Information is generally specific to the tender;</p> <p>Responses answer the questions to an acceptable degree;</p> <p>All of the issues raised by UWSP have been considered or addressed to a satisfactory degree;</p> <p>The responses satisfy all of UWSP's requirements;</p> <p>There is evidence that the applicant can satisfy the requirement with minor reservations about ability to provide the service.</p> <p>UWSP has some minor concerns and has confidence in the applicant's proposals;</p>
1	<p>Very little information provided or key information omitted;</p> <p>Responses do not properly answer the questions;</p> <p>Very few of the issues raised by UWSP have been considered or addressed, or they have been poorly considered/addressed;</p> <p>The responses only satisfy a few of UWSP's requirements;</p> <p>There is some evidence that the applicant can meet some of the requirement, but limited information and/or significant weaknesses</p> <p>UWSP has little confidence in the applicant's proposals.</p>
0	<p>No information provided and/or fundamentally unacceptable;</p> <p>Responses do not answer the questions;</p> <p>Responses do not consider/address the issues raised by UWSP;</p> <p>The responses do not satisfy any of the requirements;</p> <p>Non-Compliant – there is no evidence that the applicant can meet the stated requirements.</p> <p>UWSP has no confidence in the applicant's proposal;</p>

Queries about the procurement

Any queries must be submitted to minervaprocare@uwsp.co.uk by 17th August 2017.

All questions asked and all responses will be published on the UWSP website in an anonymous form.

UWSP does not accept, and will not respond to any verbal requests for clarification/information.

Timetable

Following is an indicative timetable for those wishing to apply to join the pool:

Advertise on website	7 th August 2017
Final date for queries	17 th August 2017
Closing date for submissions of applications	24 th August 2017
Applicants informed of outcome and further details for presentation/interview sent	31 st August 2017
Presentation/interview dates for potential stage 2 applicants (Venture Centre, 9.00 – 5.00)	5 th September 2017
Applicants informed of outcome and notification of successful delivery panel	8 th September 2017
Delivery to commence	18 th September 2017

Appendix A - Questionnaire

A1. Business details

Name of the organisation (or individual) in whose name the contract would be agreed:	
Principal contact name:	
Contact address:	
Telephone number:	
Mobile number:	
E-mail address:	
Company Registration number:	
Date of Registration:	
Registered address if different from the above:	
VAT Registration number:	
Website address:	
Sole trader or partnership: HMRC UTR	
Does the business offer any additional services which may be appropriate to the client base:	

A2. Financial and legal information

What was your turnover in the last two years?	£..... for year ended .././....	£..... for year ended .././....
Has your organisation met its obligations to pay its creditors and staff during the past year?	Yes / No	
If "No" please explain why not?		
Are there any court actions and/ or tribunal hearings outstanding or threatened against your organisation?		
If Yes, please provide details:		

will be paid as per the Science Park’s standard expenses policy (2nd class rail fare / 45p / miles etc.) but ONLY with prior approval.

All Prices submitted must be **exclusive of VAT**

Service	All inclusive Total
Provision to meet the SSR for an initial period of September – 31 st December 2017.	
Provision to meet the SSR on a month by month basis from January 1 st 2018.	
Monthly fee to perform a handover and transfer of activity to the appointed Head of Service in early 2018.	

Signed

On behalf of

Date

A5. Service provision:

Description of proposed service provision to meet the SSR for an initial period of September to 31 st December 2017. (No more than 500 words).

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Description of proposed service provision to meet the SSR on a month by month basis from January 1st 2018. **(No more than 500 words).**

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A description of the proposed service provision to perform a handover and transfer of activity to the appointed Head of Service in early 2018.
.(No more than 500 words).

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Conflicts of Interest

Are there any potential conflicts of interest that may arise from other existing contracts and/or relationships should your company be selected?	Y/N
If Yes, please provide details:	
Availability for presentation and interview on 5 th September 2017. Please indicate morning or afternoon preference.	

A6. References

Please include a reference from a client for the provision of a similar service to the tender requirements delivered in the last 12 months, either on letter headed paper or an email from a registered company domain name.