Gníomhaireacht Bainistíochta an Chisteáin Náisiúnta
National Treasury Management Agency

REQUEST FOR TENDERS

for appointment to a Multi-Party Framework for the provision of Corporate Finance Services and Financial Transaction Support Services to the National Treasury Management Agency (NTMA)

(Ref: 2026PR022)

KEY DATES	
Publication Date:	**9 November 2026**
Query Deadline:	**24 November 2026 at 14:00 hours Dublin time**
Response Deadline:	**9 December 2026 at 14:00 hours Dublin time**

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1. INTRODUCTION

The National Treasury Management Agency ("**NTMA**") is seeking tenders for appointment to a Multi-Party Framework for the provision of Corporate Finance Services and Financial Transaction Support Services.

Corporate Finance Services and Financial Transaction Support Services are required to support the needs of funds managed by the NTMA, with an initial focus on the Ireland Strategic Investment Fund ("ISIF") but may be considered/extended to cover other funds managed by the NTMA.

The NTMA provides a range of asset and liability management services to the Government. It manages Ireland's National Debt and also controls and manages the Ireland Strategic Investment Fund **("ISIF")**, the Future Ireland Fund **("FIF")**, and the Infrastructure, Climate and Nature Fund **("ICNF")**, and performs certain statutory functions as the National Development Finance Agency ("**NDFA**"), the State Claims Agency ("**SCA**") and the New Economy and Recovery Authority ("**NewERA**").

The NTMA also assigns staff to the Strategic Banking Corporation of Ireland ("**SBCI**") and Home Building Finance Ireland ("**HBFI**") and provides each of these bodies with business and support services and systems.
Further information on the NTMA can be found on www.ntma.ie.

The ISIF was established in December 2014 with a statutory mandate to invest on a commercial basis in a manner designed to support economic activity and employment in Ireland. The ISIF performs its functions through the NTMA, which acts as the controller and manager of the ISIF.

Further information on the ISIF can be found on www.isif.ie

The NTMA reserves the right to update or alter any information contained in this request for tenders ("**RFT**") at any time.

2. STRUCTURE OF THIS COMPETITION

2.1 This RFT includes the attached schedules and all supporting and supplemental information.

2.2 This competition is being run under the open procedure in accordance with Directive 2014/24/EU as implemented in Ireland by the European Union (Award of Public Authority Contracts) Regulations 2016.

2.3 This call for competition to tenderers (each a "**Tenderer**") involves the appointment of a number of firms (each a "**Consultant**") to a framework (the "**Framework**") to provide Corporate Finance Services and Financial Transaction Support Services to the NTMA as and when instructed by the NTMA (referred to herein as the "**Services**"), and more particularly described in Schedule 4 (The Services).

2.4 Provided a sufficient number of suitable tenderers apply, the NTMA intends to appoint approximately five (5) Consultants to the Framework. The NTMA reserves the right, at its absolute discretion, to appoint more or fewer Consultants to the Framework.

2.5 Tenderers may only submit one tender. If a Tenderer participates in a consortium, it may be a member of one consortium only.

2.6 Tenderers should submit their responses to this RFT in full compliance with Schedule 3 (Form of Tender).

2.7 Subject to section 5.4 (Compliance), only those Tenderers who satisfy the minimum requirements as set out in Schedule 1 (Minimum Requirements) may be permitted to proceed further in this competition. Any Tenderer that fails to meet a minimum requirement will be eliminated.

2.8 Tenderers shall be appointed to the Framework, if awarded, on the basis of the most economically advantageous tenders submitted, determined using the award criteria specified in Schedule 2 (Award Criteria). The successful Tenderers shall be appointed to the Framework subject to the pre-conditions detailed in section 7.3 (Preconditions to Award of Framework Agreement).

2.9 Any Services awarded to a Consultant shall be governed by the terms set out in a framework agreement substantially in the form provided in Schedule 6 (the "**Framework Agreement**") to be entered into between the NTMA and that Consultant. In particular, Tenderers should note that clause 3 of the Framework Agreement provides for the Framework to be operated in a number of ways. The NTMA anticipates that the framework will be operated via the mechanisms as described in clause 3.2 of the Framework Agreement and consequently, distribution of work across the Consultants participating in the Framework may vary. Tenderers should note that the NTMA reserves the right to award contracts via other mechanisms as set out in clause 3 of the Framework Agreement.

2.10 The Framework Agreement, if awarded, shall be for a maximum term of four years, unless terminated earlier in accordance with its terms.

2.11 Appointment to the Framework does not constitute a commitment or guarantee by the NTMA to procure services from any Consultant. The NTMA is not obliged to award any Services under the Framework Agreement and may procure contracts for the Services in other ways.

2.12 The NTMA reserves the right to award the Framework in whole, in part or not at all.

3. SCOPE OF SERVICES

3.1. The Services

The NTMA requires a Framework for the provision of Corporate Finance Services and Financial Transaction Support Services. The Services to be provided under the Framework Agreement are more particularly described in Schedule 4 (The Services).

3.2. Additional Services

The NTMA may, from time to time, require the successful Tenderers to undertake additional services ("**Additional Services**"). The NTMA reserves the right to request a fixed fee for any Additional Services should it deem it expedient to do so in its absolute discretion. In addition, the NTMA reserves the right to negotiate with the successful Tenderer at the end of the contract term for new services consisting in the repetition of services similar to those awarded under this competition.

4. GENERAL INFORMATION

4.1. Consortia

a. If a Tenderer is forming a consortium for the purposes of submitting a tender, they must identify the consortium members and confirm that all members will be jointly and severally liable for the provision of the Services.
b. If forming a consortium, a lead member must be identified in the tender who will be responsible for all communications and co-ordination of the Services.
c. Tenderers must clearly identify in their tender which consortium member is performing which element of the Services and explain the consortium member's capability and experience as the context of the specific criterion requires.
d. A consortium will not be required to convert into a specific legal form in order to submit a tender. The NTMA reserves the right, amongst other solutions, to require that the Framework Agreement be entered into with each member of the consortium on the basis of joint and several liability or to contract with one member of the consortium as prime contractor to whom the other members will be sub-contractors.

4.2. Sub-contracting

a. Where a Tenderer comprises a lead contractor (who will execute the Framework Agreement) and a number of sub-contractors, such sub-contractor(s) may be required to enter into a collateral agreement with the NTMA (in a form approved by the NTMA) and contract award may be conditional upon the provision of such collateral agreements. The NTMA reserves the right to approve the sub-contract(s) and expects that the relevant terms of the Framework Agreement between the NTMA and the lead contractor will be reflected in such sub-contract(s) insofar as they apply to the relevant sub-contractor.
b. Irrespective of any sub-contracting arrangements, the lead contractor shall be the contracting party under the Framework Agreement and is liable for the delivery of all Services awarded pursuant to the Framework Agreement.

4.3. Reliance on Resources

If a Tenderer is relying on the resources of a parent or other entity in order to meet the minimum requirements detailed in Schedule 1 (Minimum Requirements) (including, for the avoidance of doubt, with respect to turnover), the Tenderer must demonstrate the commitment of such other entity to provide the necessary capacities, for example by providing a letter from such entity confirming that it will provide the capacities or resources being relied upon and will execute a contractual commitment to that effect if required by the NTMA to do so.

A guarantee or other commitment from such entity may be required as a condition of contract award.

Where an entity is being relied upon in order to meet the minimum selection criterion 2.3 (Minimum Experience), the Tenderer must confirm that the entity being relied upon will itself perform the services for which those capacities are required. If this is not established to the satisfaction of the NTMA, the NTMA will assess the suitability of the Tenderer without taking into account the capacities of such entity.

4.4. Conflicts of Interest

a. Any actual or potential conflict of interest, whether professional or commercial, must be fully disclosed in writing to the NTMA and on an on-going basis throughout this competition and the term of the Framework Agreement as soon as any actual or potential conflict becomes apparent.
b. In the event of an actual or potential conflict of interest, the NTMA will, in its absolute discretion, decide on the appropriate course of action, which may involve the exclusion of the relevant Tenderer from the process. If the NTMA determines that no such conflict of interest arises or that the conflict of interest is immaterial or that the Tenderer has demonstrated to the reasonable satisfaction of the NTMA that the Tenderer has in place appropriate safeguards and measures to manage the conflict, then the NTMA may decide to take no action.
c. The NTMA may, in its absolute discretion, decide to terminate the Framework Agreement or any Contract Order because of an actual or potential conflict of interest or due to any actual or potential conflict that was not disclosed by the Tenderer to the NTMA either before the Framework was awarded or where an actual or potential conflict arose during the Framework Agreement or any Contract Order and was not brought to the attention of the NTMA.

4.5. Tendering Costs

Tenderers shall bear all costs associated with the preparation, submission and clarification of their tenders. The NTMA will not be responsible and/or liable for any costs, expenses, or losses which may be incurred by the Tenderer in the preparation, submission or clarification of its tender, regardless of the conduct or outcome of the tender process.

4.6. No Liability

Tenderers may not rely on any information or statements contained in this RFT and the NTMA makes no representation or warranty, express or implied, in relation to such

information. The information does not purport to be comprehensive or to have been independently verified. Nothing in this RFT will be construed as legal, financial or technical advice. The NTMA shall have no liability or responsibility in relation to the accuracy, adequacy or completeness of any information or statements or for the reasonableness of any assumption made in this RFT. The NTMA will incur no liability or responsibility arising out of, or in respect of, this RFT.

4.7. No Legal Obligation

Tenderers may not rely on anything contained in this RFT as a representation of fact or promise regarding the future, nor as constituting the basis of a contract that may be concluded in relation to the Services. No contractual relationship implied or otherwise, or any other legal obligation will arise between a Tenderer and the NTMA until the Framework Agreement has been executed by the NTMA and the successful Tenderer and any conditions precedent to its effectiveness have been fulfilled.

4.8. Governing Law and Jurisdiction

This RFT, the Framework Agreement and all Contract Orders shall be governed by and construed in accordance with Irish law and will be subject to the exclusive jurisdiction of the courts of Ireland. Should there be any conflict between the terms of this RFT and any applicable laws and regulations, the latter will prevail.

4.9. Confidential Information

Subject to section 5.13 (Freedom of Information and Data Protection), if a Tenderer considers that any of the information supplied in its tender should not be disclosed because it is confidential, the Tenderer should, when providing the information, identify that information as "confidential" and specify reasons for its confidentiality. The NTMA will determine, in its absolute discretion acting reasonably, whether such information should be treated as confidential.

4.10. Right to Amend or Terminate the Tender Process

The NTMA may, in its absolute discretion:

a. change the basis of, or the procedures (including the timetable) relating to the tender process;

b. reject any or all of the tenders;

c. invite Tenderers to proceed further at any stage of the tender process;

d. do such things or engage in such actions as it deems necessary to ensure that the Services and provision thereof yield value for money, which may include requiring a re-submission of any element of tenders;

e. furnish Tenderers with additional information in respect of any aspect of the Services; or

f. abandon the tender process.

4.11. Addendum to RFT Documents

The NTMA will notify Tenderers of its intention to amend this RFT or to clarify any aspect of this RFT by issuing a notice on: www.etenders.gov.ie Such notice shall provide details of the amendments or clarifications and may require the Tenderer to contact the NTMA for further information. The NTMA shall issue a written notice on www.etenders.gov.ie giving full details of such amendments or clarifications. Such notices shall form part of this RFT and may subsequently be incorporated into and form a part of the Framework Agreement. Each Tenderer is responsible for reviewing www.etenders.gov.ie for updates and notices in connection with this RFT.

4.12. Requests for Clarification and Enquiries, Ambiguity, Discrepancy, Error or Omission

a. Any queries, perceived ambiguity, discrepancy, error or omission Tenderers may have in relation to this RFT must be directed to the messaging facility on www.etenders.gov.ie related to this competition. The Query Deadline for receipt of queries is as defined in the Key Dates table on the front page of the RFT.

   The NTMA shall, as soon as reasonably practicable, following receipt of such notification, notify all Tenderers, by issuing a notice on www.etenders.gov.ie of its decision in respect of such perceived ambiguity, discrepancy, error, omission or query. No other communication by the NTMA shall be considered valid. Tenderers shall make all requests for clarification or enquiries relating to the RFT in writing as soon as possible, but in any case, not later than the Query deadline. The NTMA does not undertake to respond to all queries received.

b. If a Tenderer believes that a query and/or its response relates to a confidential or commercially sensitive aspect of its tender it must mark the query as "confidential" or "commercially sensitive". If the NTMA, at its discretion, is satisfied that the query and/or its response should be properly regarded as confidential or commercially sensitive, the nature of the query and its response shall be kept confidential (subject to any applicable legal requirements). If the NTMA is of the opinion that it would be inappropriate to answer the query on a confidential basis, it will notify the Tenderer and require the Tenderer to either withdraw the query or raise any objection within 24 hours and state the grounds for objection. If the query is not withdrawn or no objection is raised or the NTMA is of the opinion that notwithstanding the objection, the query is not confidential or commercially sensitive, the NTMA may issue the query and its response to all of the Tenderers.

c. All responses to requests by Tenderers, contained in addenda issued by the NTMA, will contain the terms of the request (or a summary of it) but shall make no reference to the identity of the Tenderer.

d. Once Tenderers have submitted their tenders, they will be deemed to have fully read and understood the tender documents (including the Framework Agreement) and to have raised any relevant queries and received all necessary clarifications prior to submitting their tenders.

4.13. Confidentiality and Media Communication

Tenderers must treat all communications with the NTMA as confidential. No comments should be made to the media or any third party without the prior express approval of the NTMA relating to:

a. this RFT or the procedure of appointing Consultants to the Framework;

b. any Services awarded to a Consultant; and

c. the provision of the Services.

4.14. Release of Information

The NTMA may, notwithstanding any provision to the contrary in this RFT, publicise or otherwise disclose, to any third party, information regarding the Framework Agreement, the identity of Tenderers (including details of their respective members), the tender process, the appointment to the Framework or the award of Services (including, without limitation, details of fees and third party legal disbursements) at any time.

4.15. Interference, Collusion or Canvassing

a. Tenderers who endeavour to influence, collude, induce or interfere in any way with the evaluation process or any award decision will have their tender rejected.

b. If any Tenderer is found to have, at any time, offered to give, or, to have agreed to offer, or, given to any person, any bribe, gift, gratuity, commission or consideration of any kind or an inducement or award for the taking of or forbearing to take any action in relation to the obtaining of its tender, or showing or forbearing to show any favour or disfavour to any person in relation to its tender, the tender submitted by such Tenderer shall be automatically disqualified and the circumstances surrounding such action shall be referred to the appropriate authority. Any attempt by a Tenderer to influence the process of the tender evaluation or the award of the Framework through canvassing, or, other means, shall result in that tender being rejected.

4.16. Environmental, Social and Labour Law

a. In the performance of any contract awarded, the Consultant and their sub-contractors (if any), shall be required to comply with all applicable obligations in the field of environmental, social and labour law that apply at the place where the Services are provided, that have been established by EU law, national law, collective agreements or by the international environmental, social and labour law provisions listed in Annex X of Directive 2014/24/EU. The successful Tenderers shall be responsible for compliance with all of the statutory requirements of an employer and, without prejudice to the generality of the foregoing, shall remain solely responsible in law for the employment, remuneration, taxes, immigration and work permits of all personnel retained by it for the purposes of providing the Services.

b. Tenderers shall be required to undertake to comply fully with the provisions of Council Directive 2001/23/EC of 12 March 2001 on the approximation of the laws

of the Member States relating to the safeguarding of employees' rights in the event of transfers of undertakings, business or parts of undertakings or business and as implemented in Irish law by Statutory Instrument S.I. No. 131 of 2003, the European Communities (Protection of Employees on Transfer of Undertakings) Regulations 2003 and to indemnify the NTMA for any claim arising or loss or costs incurred as a result of its failure or incapacity to fulfil its obligations under the said Directive and Statutory Instrument.

c. The Protection of Employees (Temporary Agency Work) Act 2012 (the "2012 Act") provides that an Agency Worker (as defined in the 2012 Act) is entitled to the same basic working and employment conditions as those which apply to employees recruited directly by the Hirer (as defined in the 2012 Act) to do the same or a similar job. Where the provision of the Services will involve the provision to the NTMA of Agency Workers (within the meaning of the 2012 Act), Tenderers should ensure that they consider their obligations under the 2012 Act when pricing their Tender. The NTMA shall have no liability for any increase in salaries that may be payable as a result of the application of the 2012 Act to the provision of the Services.

4.17. Registrable Interest

Any Registrable Interest involving any Tenderer or sub-contractor and the NTMA, members of the Government, members of the Oireachtas, or employees and officers of the NTMA and their respective Relatives must be fully disclosed in the tender, or in the event of this information only coming to the notice of the Tenderer or subcontractor after the submission of a Tender, must be communicated to the NTMA immediately upon such information becoming known to the Tenderer or sub-contractor.

The terms "Registrable Interest" and "Relative" shall be interpreted as per Section 2 of the Ethics in Public Office Acts 1995 and 2001, copies of which are available at www.irishstatutebook.gov.ie. The NTMA will, at its absolute discretion, decide on the appropriate course of action, which may in appropriate circumstances include eliminating a Tenderer from this competition or terminating any contract entered into with a Consultant.

4.18. PAYE Compliance

The successful Tenderer shall comply with all employee payroll tax obligations in Ireland, including pay as you earn ("PAYE"). Tenderers proposing non-Irish employments exercised in Ireland to provide the Services should ensure they consider their employee payroll tax deduction obligations as specified by the Revenue Commissioners of Ireland prior to the submission of their tender.

4.19. Further Information

Except in so far as may be directed in writing by the NTMA, no agent or person employed by the NTMA has any authority to make any representation or give any explanation to Tenderers as to the meaning of this RFT or to any other matter so as to bind or restrict the discretion of the NTMA. Tenderers shall not communicate with any employee or agent of the NTMA except to the extent and in the manner provided in this RFT.

4.20. Individual Meetings

The NTMA and its representatives shall not meet individual Tenderers in relation to this RFT prior to the submission of tenders.

4.21 Standstill Period

No Framework Agreement can or will be executed or take effect until at least fourteen (14) calendar days after the day on which the Tenderers have been sent by electronic means a notice informing them of the results of this competition (the "Standstill Period").

5. COMPLETION OF TENDER

5.1. Form of Tender Requirements

Tenderers must submit:

a. a duly completed tender and such additional supporting information as may be required as set out in Schedule 3 (Form of Tender) (to include completion of the electronic European Single Procurement Document as set out in Schedule 1 (Minimum Requirements); and

b. such other information as the NTMA may request prior to the Response Deadline (as defined in section 6.1).

5.2. Minimum Requirements

Subject to section 5.4 (Compliance), only those Tenderers who satisfy the minimum requirements as detailed in Schedule 1 (Minimum Requirements) may be permitted to proceed further in this competition. Tenders which fail to meet a minimum requirement will be eliminated.

5.3. Award Criteria and Evaluation

Tenders will be evaluated based on the award criteria set out in Schedule 2 (Award Criteria).

5.4. Compliance

a. Tenders may not be qualified, expressed to be subject to assumptions or caveats or accompanied by any statement which could be construed as placing the tender on a different footing to other tenders and must be submitted in compliance with this RFT. Tenderers are not permitted to insert items in their tender in addition to those items specifically requested pursuant to this RFT, save where expressly permitted in this RFT.

b. If a tender fails to comply in any respect with the requirements of this RFT, or is ambiguous, the NTMA shall be entitled (but shall not be obliged) to take such action as it considers appropriate at its absolute discretion, including but not limited to:

i) rejecting the relevant tender as non-compliant;
ii) without prejudice to the NTMA's right to reject the tender:
    - meeting with, raising issues and/or seeking clarification from the Tenderer in respect of the relevant tender;
    - requesting the Tenderer to provide the information or items which has/have not been provided or has/have been provided in an incorrect form;
    - waiving a requirement which, in the NTMA's opinion is minor or procedural; and/or
    - amending the relevant requirements of this RFT and inviting Tenderers to adjust their tenders on the basis of the revised requirement.

5.5. Complete Information

a. Tenders should be complete and all details requested should be submitted. Incomplete tenders may be rejected.

b. Each Tenderer shall be deemed to have satisfied itself, before submitting its tender, as to the completeness and sufficiency of its tender in compliance with the requirements of this RFT.

5.6. English Language

The tenders and all related correspondence must be in the English language.

5.7. Word Count/Page Number Limit

Tenderers should indicate the word count/page number in such parts of their tender where word count/page number limits have been indicated. Where a word count/page number limit has been exceeded the NTMA may elect, at its sole discretion, not to give any consideration to: (a) that full element of the tender where the word count/page number limit has been exceeded; or (b) that element of the tender which exceeds the specified word count/page number limit.

5.8. Clarification of Tenders

To assist in the examination and comparison of tenders, the NTMA may ask Tenderers to clarify their tenders in writing.

5.9. Abnormally Low or High Fees

The NTMA may reject a tender containing Fees (as defined in section 5.11(a)) that it considers to be abnormally low or abnormally high, and such tender will not form part of the evaluation process.

5.10. Interviews

Following receipt of tenders, the NTMA may arrange interviews with one or more Tenderers at a location in Dublin to be advised by the NTMA, or via video conferencing,

to clarify or demonstrate the credibility of its tender. Tenderers should draw no conclusion from the interview of some Tenderers and not others, as some tenders may require clarification and others may not.

5.11. Fees

a. Hourly rates tendered in accordance with section 4.3 of Schedule 3 (the "**Fees**") should be denominated in **euro (€)** exclusive of VAT. All Fees should be completed to two decimal places. The VAT rate(s) applicable should be indicated separately.

b. The Fees shall include expenses such as materials, travel and accommodation photocopying, printing, postage, courier fees, telephone costs, administration support and all organisational overheads (but exclude VAT).

c. Fees shall be fixed and free from fluctuations in exchange rates and other costs and no price variation shall be allowed for any rise or fall in the cost of labour, materials etc. for the duration except in accordance with the indexation provisions as set out in clause 9 of the Framework Agreement.

d. Without prejudice to the generality of section 5.4, Fees shall be free of any caveats or conditions.

e. Tenderers should note that the NTMA may publish the Fees of the appointed Consultants under the Framework Agreement or any Contract Order.

5.12. Tender Validity Period

Unless previously withdrawn, tenders shall remain valid for six calendar months from the Response Deadline (as defined in section 6.1 of this RFT) for receipt of tenders (the "**Tender Validity Period**"). The NTMA may, at its sole discretion, extend the Tender Validity Period for an additional period of up to six months from the day the Tender Validity Period would have expired had it not been extended.

5.13. Freedom of Information and Data Protection

a. The NTMA is subject to the provisions of the Freedom of Information Act 2014 as well as other legislation governing access to information. Therefore, where Tenderers consider any information they provide in the course of this competition to be commercially sensitive or confidential in nature, they should identify that information as "commercially sensitive" or "confidential" and specify the applicable reasons. The nature of the documentation may then be taken into account by the NTMA in considering requests (if any) for access to such information under the Freedom of Information Act 2014 or other applicable law. Where required by law, the NTMA will consult with Tenderers before making a decision on a request received. The statutory requirements of the Freedom of Information Act 2014 or other applicable law will, in all circumstances, take precedence over any designation of information advised by Tenderers. Tenderers should note that on conclusion of the Framework Agreement for the services that are the subject-matter of this competition, a right of access to the Framework Agreement and associated documents will be available to the extent required by the Freedom of Information Act 2014 or other applicable law.

b. The submission of any personal data (including any personal data contained in any curriculum vitae) ("Personal Data") with a tender shall be deemed to constitute confirmation from the Tenderer that any such disclosures of Personal Data to the NTMA are lawful such that the NTMA is able to evaluate the tenders. Once it obtains any Personal Data, the NTMA will act as data controller of such data and will retain it for (a) in respect of an unsuccessful tender, up to one year following completion of the appointment of the successful Tenderer and (b) in respect of a successful tender up to seven years following completion of the Services. For further information in relation to how the NTMA processes personal data, including a person's various rights under data protection law and details of how to contact the NTMA, please refer to the NTMA Data Protection Statement which is available at: http://www.ntma.ie/information-pages/data-protection-statement/.

6. SUBMISSION OF TENDERS

6.1. Response Deadline

The Response Deadline for receipt of tenders is as defined in the Key Dates table on the front page of this RFT. The NTMA may, at its absolute discretion, extend the Response Deadline. Any extension will be notified to the Tenderers in writing. Each Tenderer is fully responsible for the safe and timely delivery of its tender.

6.2. Submission

Tenderers should submit their tender via the electronic post box available on www.etenders.gov.ie. Only tenders submitted to the electronic post box will be accepted.

Tenderers must ensure that they give themselves sufficient time to upload and submit all required tender documentation by the Response Deadline.

In order to submit a document to the electronic post box, Tenderers should note that they must click 'Submit' icon.

6.3. Tenderers To Retain Own Copy

Tenderers should ensure they retain a full copy of their tender.

7. AWARD OF FRAMEWORK AGREEMENT

7.1. Tender Evaluation

The evaluation methodology and award criteria are set out in Schedule 2 (Award Criteria). It is anticipated that the Tenderers that submit the most economically advantageous tenders will be appointed to the Framework, and the envisaged number of Tenderers expected to be appointed to the Framework is as set out in section 2.4 above.

7.2. Notification

The NTMA shall notify all Tenderers of the outcome of the competition.

7.3. Preconditions to Award of Framework Agreement

As a pre-condition to executing the Framework Agreement, the NTMA anticipates that it will require the successful Tenderers to:

a. Provide evidence of tax clearance from the Revenue Commissioners, including (where applicable) tax reference number and Tax Clearance Access Number to facilitate electronic verification of tax clearance status (it should be noted in this regard that by providing information for electronic verification, the Tenderer grants permission to the NTMA to use such information in order to verify the Tenderer's tax clearance status);
b. Produce a statement that no potential or actual conflicts of interest exist save as disclosed in accordance with section 4.4;
c. Produce evidence of insurance as described in section 2.1 of Schedule 1 (Minimum Requirements);
d. Produce evidence of turnover as described in section 2.2 of Schedule 1 (Minimum Requirements);
e. Confirm that the Declarations in the ESPD provided in accordance with section 1 of Schedule 1 (Minimum Requirements) continue to apply;
f. Demonstrate compliance with any other applicable legal requirement specified by the NTMA as being a precondition to executing the Framework Agreement; and
g. Provide any other information requested by the NTMA.

If any of the successful Tenderers fail to provide the evidence which is considered by the NTMA as sufficient, it may be excluded from the competition and the NTMA reserves the right not to proceed to award the Framework Agreement to such Tenderer.

The NTMA reserves the right to require the successful Tenderers to complete a checklist to demonstrate how such Tenderer shall comply with Data Protection Legislation.

7.4. Submissions on Framework Agreement terms

Tenderers are advised to review the Framework Agreement in Schedule 6 and to submit via the query procedure in Section 4.12 any material comments or queries they have on the provisions of the Framework Agreement.

The NTMA may seek to clarify any comments received with any Tenderer.

The NTMA reserves the right, at its sole discretion, to re-issue the Framework Agreement prior to tenderer submission, following its review and assessment of any proposals or issues raised in respect of the Framework Agreement.

Tenderers must submit their tenders on the basis of the terms and conditions set out in

the latest version of the Framework Agreement circulated by the NTMA in advance of the Response Deadline.

Such Framework Agreement shall not be subject to further material comments or negotiations between the NTMA and Tenderers, including the successful Tenderers. Any Tenderer who seeks changes to the terms and conditions in its Tender may be treated as having submitted a qualified Tender and may have their Tender rejected. Similarly, the NTMA may reject the Tender of any Tenderer who seeks to introduce changes to the terms of the Framework Agreement following submission of Tenders.

7.5. Signing of the Framework Agreement

Subject to compliance with all applicable pre-conditions, the NTMA shall execute a Framework Agreement with each of the successful Tenderers.

Where the signed Framework Agreement is not returned by any of the successful Tenderers within the period specified by the NTMA (if any) then the NTMA reserves the right not to proceed to award the Framework Agreement to such Tenderer.

SCHEDULE 1

MINIMUM REQUIREMENTS

Tenderers are required to complete the European Single Procurement Document (ESPD) Request provided as part of the suite of tender documentation issued on www.etenders.gov.ie. The ESPD must be completed and submitted as part of the tender response.

The NTMA reserves the right to seek, at any time, evidence substantiating the matters set out in the ESPD for the purposes of verification of the status of the Tenderer. Failure to provide appropriate evidence within the required timeframe specified will result in the Tenderer being eliminated from the competition.

ESPD Part III: Exclusion grounds

1. ESPD Part III: Exclusion grounds

Tenderers should note that where a Tenderer is a consortium (as referred to in section 4.1 of the RFT), each consortium member must complete Part III of the ESPD separately.

1.1 Sections 3.B.1 and 3.B.2 of Part III of the ESPD contain grounds for exclusion of a Tenderer from participation in the procurement procedure for non-payment of taxes or social security contributions respectively. Without prejudice to such grounds for exclusion, the NTMA may also exclude a Tenderer from participation in the procurement procedure where the NTMA can demonstrate by any appropriate means that the Tenderer is in breach of its obligations relating to the payment of taxes or social security contributions PROVIDED THAT such rights of exclusion shall not apply when the Tenderer has fulfilled its obligations by paying, or entering into a binding arrangement with a view to paying, the taxes or social security contributions due, including, where applicable, any interest accrued or fines.

1.2 Regarding the exclusion grounds referenced in Section 3.A (Grounds relating to criminal convictions) and Section 3.B (Grounds relating to the payment of taxes or social security contributions) of Part III of the ESPD, the NTMA shall not be obliged to exclude a Tenderer where:

(a) on an exceptional basis, there are overriding reasons relating to the public interest such as public health or protection of the environment; or
(b) in the case of Section 3.B (Grounds relating to the payment of taxes or social security contributions) of Part III of the ESPD only, such an exclusion would be disproportionate, including where:
    i. only minor amounts of taxes or social security contributions referred to in Sections 3.B.1 and/or 3.B.2 are unpaid, or
    ii. the Tenderer was informed of the exact amount due following its breach of its obligations relating to the payment of taxes or social security contributions referred to in Sections 3.B.1 and/or 3.B.2 at such time that it did not have the possibility of taking measures as provided for in paragraph 1.1 above before the expiration of the deadline for submitting its tender; or
(c) a period of 5 years has elapsed from:

i. the date of conviction of the Tenderer for an offence referred to in Section 3.A (Grounds relating to criminal convictions) of Part III of the ESPD; or
ii. the date the relevant breach is established by the judicial or administrative decision in relation to the breaches referred to in Section 3.B (Grounds relating to the payment of taxes or social security contributions) of Part III of the ESPD.

1.3 The power to exclude a Tenderer in one or more of the situations referred to in Section 3.C of Part III of the ESPD, in the manner there mentioned, shall not be exercisable where the NTMA establishes that 3 or more years have elapsed since the date that the Tenderer concerned was in the relevant situation referred to in that section.

1.4 A Tenderer that is in one of the situations referred to in Part III of the ESPD may provide evidence to the effect that measures taken by the Tenderer concerned are sufficient to demonstrate its reliability despite the existence of a relevant ground for exclusion. In considering such evidence, factors that will be relevant to the NTMA's considerations will include whether the Tenderer can show that it has:

(a) paid or undertaken to pay compensation in respect of any damage caused by the criminal offence or misconduct concerned;
(b) clarified the facts and circumstances in a comprehensive manner by actively collaborating with the investigating authorities, and
(c) taken concrete technical, organisational and personnel measures that are appropriate to prevent further criminal offences or misconduct.

The NTMA shall, when evaluating the measures shown to be taken by the Tenderer above, take into account the gravity and particular circumstances of the criminal offence or misconduct concerned. If such evidence is considered as sufficient, the Tenderer concerned shall not be excluded from the procurement procedure. Where the NTMA considers that the measures shown to be taken by the Tenderer are insufficient, the NTMA shall give the Tenderer a statement of the reasons for that decision.

2. ESPD Part IV: Selection criteria

Tenderers should note that where a Tenderer is relying on the capacity of other entities for the purposes of fulfilling any of the Selection Criteria below the Tenderer must ensure that each such entity:

i. completes and submits a separate ESPD in respect of each such entity, and
ii. when requested by the NTMA, submit proof, to the satisfaction of the NTMA, that each such entity will place the necessary resources at the disposal of the Tenderer.

The Selection Criteria below will be assessed on a pass/fail basis in respect of each Tenderer. Tenderers are entitled to rely on the capacity of other entities to meet these requirements (subject to the above and section 4.3 (Reliance on Resources)), in which case any references in paragraphs 2.1 – 2.3 below to "Tenderer" shall be interpreted as including such entities. Failure to meet any of these Selection Criteria will lead to elimination of the tender.

Tenderers must declare by way of ESPD that they satisfy the Selection Criteria set out below and that they are able, upon request and without delay, to provide the supporting documentation specified below to the NTMA in each case.

2.1 Minimum Insurance

The successful Tenderer(s) will be required to have in place for the duration of the contract(s) awarded under the Framework Agreement (and for six years thereafter in the case of Professional Indemnity insurance) the following insurances:

Employer's Liability	**€ 13 million** for any one claim or series of claims arising out of a single occurrence
Public Liability	**€ 6.5 million** for any one claim or series of claims arising out of a single occurrence
Professional Indemnity	**€ 6.5 million** in the aggregate per insurance year

Tenderers must confirm that the Territorial and Jurisdiction limits of all insurances requested apply to the Republic of Ireland and will continue to do so for the duration of the Services and beyond in relation to Professional Indemnity insurance as outlined above.

The successful Tenderer(s) must be able to obtain the above levels of insurance should they be appointed to the Framework.

For the purposes of responding to this RFT, it shall suffice to tick section α of Part IV of the ESPD for the purposes of declaring that this requirement is met.

2.2 Minimum Turnover

Tenderers must have achieved a **minimum annual turnover level of €3,000,000** averaged over the course of the previous 3 financial years, or, where the date of establishment of the Tenderer is more recent, a **minimum annual turnover level of €3,000,000** averaged for each financial year the entity has been established.

When requested, Tenderers must provide evidence of their turnover levels by way of confirmation from the auditor(s) of their financial accounts or by such other means that proves the turnover (e.g. bank manager's confirmation).

Tenderers are also referred to section 4.1 (Consortia), 4.2 (Subcontracting) and 4.3 (Reliance on Resources) of the RFT where relevant.

For the purposes of responding to this RFT, it shall suffice to tick section α of Part IV of the ESPD for the purposes of declaring that this requirement is met.

2.3 Minimum Experience

Tenderers must have provided Corporate Finance Services and Financial Transaction Support Services of a similar nature, in terms of range and complexity, as the Services set out in Schedule 4 (The Services), demonstrating a sufficient level of experience to perform such Services, to three clients within the 36 months prior to the Response Deadline.

In order to demonstrate the minimum experience referenced above and to ensure the proper conduct of the competition, Tenderers should provide the details, by completing the table below by reference to three clients, as part of their tender submission.

Client Details	**Description of services provided**	**Date(s) applicable**	**Approx. Value of contract €**

In the event that the evidence cannot be produced, or if NTMA is not satisfied that the minimum requirement is met, the Tender will be eliminated subject to section 5.4 (Compliance) of the RFT.

In cases where the Tenderer:

- is a consortium (as referred to in section 4.1 of the RFT); or
- is a lead contractor proposing to use sub-contractor(s) (as referred to in section 4.2 of the RFT); or
- is relying on the resources of a parent or another entity (as referred to in section 4.3 of the RFT),

the Tenderer shall specify the relevant experience by reference to the entity that has the relevant experience. Tenderers are reminded of the provisions of section 4.2 and 4.3 in this regard.

The NTMA may contact or visit any or all referees for verification / clarification of the reference without prior notice being given to the Tenderer.

SCHEDULE 2

AWARD CRITERIA

Award Criteria	Maximum Marks Available
1. **Approach & Methodology** as described in section 4.1 of Schedule 3 (Form of Tender)	**40**
2. **Proposed Team** as described in section 4.2 of Schedule 3 (Form of Tender)	**40**
3. **Fees** as described in section 4.3 of Schedule 3 (Form of Tender)	**20**
TOTAL AVAILABLE MARKS	**100**

Table 1

1. Tender Evaluation Methodology:

The steps set out in this section 1 may be conducted in parallel or in a different order, at the NTMA's discretion.

a. **Schedule 1 (Minimum Requirements)** - Tenders will be assessed for compliance with the minimum requirements contained in Schedule 1 (Minimum Requirements). Such assessment will be conducted on a pass/fail basis. Failure to meet the Minimum Requirements will lead to elimination.

b. **Award Criteria 1 and 2** – Marks will be allocated to the responses contained in tenders against the award criteria and weightings specified in Table 1 above and by reference to the bands set out in Table 2 below (provided they have not been eliminated as non-compliant or for failure to meet a minimum requirement) and on a relative basis by reference to the responses to such criteria contained in other tenders received (provided they have not been eliminated as non-compliant or for failure to meet a minimum requirement).

Tenders must score at least 50% of the allocated marks in respect of each award criterion (other than Fees). Any tender that fails to achieve 50% of the marks in any award criterion (other than Fees) will be eliminated and will not be considered further in the competition.

Weighting	Meaning
90% - 100%	Excellent. A Tender with very few or no weaknesses that fully meets or exceeds requirements, and provides comprehensive, detailed and convincing assurance that the Tenderer will deliver to an excellent standard.
70% - 89%	Very good. A Tender that demonstrates a real understanding of the requirements and assurance that the Tenderer will deliver to a very good or high standard.
50% - 69%	Good. A Tender that demonstrates a reasonable understanding of requirements and gives reasonable assurance of delivery to an adequate standard but does not provide sufficiently convincing assurance to award a higher mark.
20% - 49%	Unsatisfactory. A Tender where reservations exist. Lacks full credibility/convincing detail, and there is a significant risk that the response will not be successful.
1% - 19%	Poor. A Tender where serious reservations exist. This may be because, for example, insufficient detail is provided, the response has fundamental flaws, or is seriously inadequate or seriously lacks credibility with a high risk of non-delivery.

Table 2

c. **Award Criterion 3 (Fees)**:

The Total Weighted Figure (for evaluation purposes) calculated by reference to the Hourly Rates, as described in section 4.3 of Schedule 3 (Form of Tender), will be evaluated and marked using the following formula:

$$\left[1-\left(\frac{Tender\ Rate-Lowest\ Tender\ Rate}{Highest\ Tender\ Rate}\right)\right]\times Weighting$$

Where:

'Tender Rate' is the Total Weighted Figure (for evaluation purposes) of the tender being evaluated.

'Lowest Tender Rate' is the lowest Total Weighted Figure (for evaluation purposes) evaluated.
'Highest Tender Rate' is the highest Total Weighted Figure (for evaluation purposes) evaluated.
'Weighting' is **20.**

d. **Determination of most economically advantageous tender** - The marks allocated to each tender under each award criterion will be added together and the tenders with the highest scores will be the most economically advantageous tenders. The Framework, if awarded, will be awarded to the Tenderers that submit the most economically advantageous tenders. The envisaged number of Tenderers expected to be appointed to the Framework is as set out in section 2.4 of this RFT.

2. Tie-Break Criteria

The following provisions will apply to any tie-break occurring in the evaluation process:

a) If the evaluation results in a tie between two or more tenders, then the tender with the highest overall score for the criterion 'Proposed Team' shall be deemed the more economically advantageous tender.

b) In the event of a tie and there being no difference in the scores for the criterion 'Proposed Team', then the tender with the highest score for the criterion 'Approach and Methodology' shall be deemed the more economically advantageous tender.

3. Proposed Team

Subject to clause 7 (Key Personnel) of the Framework Agreement, the Services must be performed by those individuals (or individuals of equivalent standing, subject to approval) that have been identified in the tender.

4. Confidentiality of Evaluation

Information deemed to be confidential by the NTMA will not be disclosed at any time, save as required by law.

SCHEDULE 3

FORM OF TENDER

TENDERERS MUST FOLLOW THE FORMAT OF TENDER AS SET OUT BELOW. TENDERERS WHO DO NOT FOLLOW THIS FORMAT MAY HAVE THEIR TENDER(S) REJECTED.

1. General Information of the Tenderer

1.	Legal Name:	
2.	Address:	
3.	Current Trading Name:	
4.	Previous Trading Names (if different):	
5.	Registered Office or equivalent:	
6.	Year established:	
7.	VAT number:	
8.	Company Registration Number:	
9.	If different from the information provided above, confirm: • the legal entity that will be the counterparty under the Framework Agreement; • the location in which such legal entity is domiciled; and • the office that will be primarily responsible for the execution of the Services:	
10.	Name of Authorised Contact for this RFT and job title:	
11.	Authorised Contact's Telephone:	
12.	Authorised Contact's E-mail:	
13.	Website address:	
14.	Legal Form (Tick one)	o Company o Joint Venture o Partnership o Other (specify):
15.	Ownership structure	

If Tenderers are applying as a consortium then the table above must be completed by each member of the consortium (indicated in a separate annex by inserting the relevant company or organisation name) clearly indicating the elements of the Services that each member of the consortium will be responsible for.

2. Conflicts of Interest

Tenderers must disclose any actual or potential conflicts of interest pursuant to section 4.4 (Conflicts of Interest) of this RFT.

3. Minimum Requirements

a) Tenderers must declare by way of ESPD that they satisfy the requirements set out in paragraphs 2.1 and 2.2 of Schedule 1 (Minimum Requirements); and

b) Tenderers must provide evidence of Minimum Experience as required by Minimum Requirement 2.3 of Schedule 1 (Minimum Requirements).

4. Award Criteria

4.1. Approach & Methodology

In response to this criterion, Tenderers should provide the following to demonstrate their ability to deliver the Services;

(a) a description of the tenderer's understanding of the Services and, in particular, of the key issues/specific challenges that the NTMA may face as it seeks to invest the assets of funds managed and controlled by the NTMA;

(b) details of the approach and methodology for performing and delivering each element of the Services as outlined in Schedule 4 (The Services),

(c) details of any dependencies required from the NTMA to assist in the performance of the Services; and

(d) provide details for the proposed measures for the management of the environmental impact of the delivery of the Services.

Responses to this criterion should not exceed 10 A4 pages (excluding tables, images and diagrams).

Responses to this criterion will be assessed on an overall basis.

4.2. Proposed Team

In their response to this criterion, Tenderers should provide the following details in order to demonstrate the suitability of the proposed team:

(a) a structure / organisation chart(s) of the proposed team(s) detailing the total number of team members proposed to deliver the Corporate Finance and

Financial Transaction Support Services, including their respective roles and responsibilities in respect of the Services. Tenderers should also identify the level / seniority held by each proposed team member and confirm that the tenderer's proposed team can provide the full range of the Services*;

(b) details of the Senior Partner/Director who will act as the NTMA's Relationship Partner and primary point of contact.

(c) a Curriculum Vitae for each key member of the proposed team, substantially in the format set out in Schedule 5 (Standard CV Format), demonstrating the suitability of the proposed team members to perform their assigned tasks, including experience on similar assignments, including but not limited to the following;

- For each key member of the proposed team, the following details should be provided:

  i. summary high-level details of M&A transactions (buy-side or sell-side) on which the proposed key team member was engaged on during 2023, 2024, 2025 and 2026 (to date) where the transaction did not involve a corporate or tax inversion;

  ii. summary high-level details of fundraising transactions on which the proposed key team member was engaged on during 2023, 2024, 2025 and 2026 (to date) where the amount raised was €10m or more, distinguishing between debt, equity or mezzanine-type capital; and

  iii. summary high-level details of assignments completed by the proposed key team member during 2023, 2024, 2025 and 2026 (to date) in assisting clients with the preparation of, or review of, financial models.

The details provided in response to (i), (ii) and (iii) of 4.2(c) above should be presented in tabular form (the "**Deal Table**"), to include a brief summary of the nature and scope of the proposed key team member's involvement in each transaction, the name of the target business/borrower in question (or a brief profile of its business)

**In the case of a consortium, the Tenderer should provide details of how it intends to assign responsibilities between the parties in the consortium. In the case of a sub-contracting arrangement, the Tenderer should provide details of the elements of the Services being provided by the sub-contractors and by the Tenderer directly.*

Responses to this criterion should not exceed 6 A4 pages (excluding team structure / organisation chart(s), detailed CVs and the Deal Table which should be appended).

Responses to this criterion will be assessed on an overall basis.

4.3. Fees

Tenderers must submit hourly rates (excluding VAT) ("**Hourly Rates**") for the provision of the Services and any Additional Services should they be required, categorised by personnel level in accordance with section 5.11 (Fees) of this RFT.

The NTMA shall reserve the right under the Framework Agreement to request fixed fees, capped fees, volume discounts, result/outcome-based fees or retainers, from time to time for certain services should it deem it expedient to do so in its absolute discretion.

The Hourly Rates tendered in the tables below will apply to the respective Corporate Finance Services and Financial Transaction Support Services, as applicable, performed by all personnel of the Consultant.

For the avoidance of doubt, fees payable in respect of the provision of Secondee Services will be calculated by reference to the tendered Hourly Rates (subject to the approval of the NTMA regarding the estimated time involved). The NTMA reserves the right to request a fixed fee for Secondee Services should it deem it expedient to do so in its absolute discretion. Hourly rates shall be indexed in accordance with clause 9 of the Framework Agreement as set out in Schedule 6.

Tenderers must categorise their personnel within these categories only. Should a Tenderer have differing ranks of personnel that are considered to be equivalent to any of the ranks of personnel specified in the table below, such differing ranks should be referenced in the tender and a single rate submitted for that category. The rate that is charged to the NTMA shall be the single rate applicable to that category regardless of the rank of personnel within that category that performs the respective Services.

The Hourly Rates will be assessed by calculating the "**Total Weighted Figure (for evaluation purposes)**" in the table below. Weightings included in the table below are indicative only and do not represent any expectation on the part of the NTMA regarding the proportion of time required to be spent by any category of personnel for the completion of the Services.

Tenderers must complete the table below.

Tenderers should note that in respect of each category of personnel, the tendered Hourly Rate [1] should be multiplied by the Weighting provided [2] to provide each Weighted Figure which are then added together to obtain the 'Total Weighted Figure (for evaluation purposes)'.

The 'Total Weighted Figure (for evaluation purposes)' calculated by reference to the Hourly Rates will be evaluated as described in section 1.c. of Schedule 2 (Award Criteria).

Tenderers must not adjust the format or the "Weighting" indicated in the table below.

Personnel Category	**Hourly Rate [1]**	**Weighting [2]**	**Total € (=[1]x[2])**
Senior Director / Partner (or such equivalent positions that are specified by the Tenderer)	€	**10**	€
Director / Partner (or such equivalent positions that are specified by the Tenderer)	€	**30**	€
Senior Associate / Senior Manager (or such equivalent positions that are specified by the Tenderer)	€	**35**	€
Associate / Manager (or such equivalent positions that are specified by the Tenderer)	€	**15**	€
Analyst / Trainee (or such equivalent positions that are specified by the Tenderer)	€	**10**	€
Total Weighted Figure (for evaluation purposes)			**€**

5. Declaration by Tenderer:

To be signed by the authorised representative of the Tenderer and submitted along with the completed tender:

I hereby confirm that the foregoing information is correct and accurate.

The Tenderer declares it has read and fully understood the RFT and the Framework Agreement and has raised any queries or clarifications it may have had arising from the RFT and the Framework Agreement prior to the submission of its tender.

For and on behalf of the Tenderer:

Signed.……

Print Name..……

Capacity……..……

Date……..……..

SCHEDULE 4

THE SERVICES

Successful Tenderers appointed to provide Services under the Framework Agreement are each a consultant (the "**Consultant**").

1. Introduction and Background

The ISIFs Discretionary Portfolio, managed and controlled by the NTMA, is an €8.9 billion sovereign development fund with a unique statutory mandate to invest on a commercial basis in a manner designed to support economic activity and employment in Ireland.

With €8.9 billion available to deploy, the Fund differs from other pools of capital in a number of key respects. It has a long investment time horizon and therefore can act as a permanent or patient source of long-term capital. It has flexibility up and down the capital structure and can therefore meet changing capital needs and gaps in the marketplace.

ISIF will seek to invest in transactions where it can make a difference, where its characteristics can enable commercial investment transactions with positive economic impact and can make it an attractive "investor of choice" for company and project sponsors and advisors.

2. The Services

Corporate Finance and Financial Transaction Support Services are required to support the needs of funds managed by the NTMA, with an initial focus on the Ireland Strategic Investment Fund ("ISIF") but may be considered/extended to cover other funds managed by the NTMA.

The Services required by the NTMA in respect of any proposed investment, investment restructuring, investment disposal or the ongoing monitoring of the ISIF portfolio of investments depend on the nature of the transactions/investees e.g. whether they are equity investments, debt transactions or hybrid structures and on the nature of the underlying investment (bearing in mind the investment strategy of the ISIF from time to time), which may include without limitation, investments in infrastructure, food and agriculture, climate, housing and enabling investments, and/or indigenous businesses. However, it is anticipated that the Services to be provided shall include, but may not be limited to, the following services and shall include all other services that are reasonably ancillary and incidental thereto.

2.1 Corporate Finance Services

- Corporate finance advisory services in relation to potential investments (debt or equity), Limited Partnership commitments to Venture Capital/Private Equity/Real Estate funds or acquisitions;
- Advice to ISIF pre and post investment committee approval in relation to optimal capital structure and optimisation of shareholder value;
- Corporate finance advisory services in relation to the potential disposal or restructuring of investments held by ISIF;
- Valuation advice (which may include valuation or fairness opinions) or benchmarking of return metrics (debt or equity);
- Strategic reviews and advice on business plans, financing proposals, development proposals, investment proposals; and
- Assisting in raising third party capital alongside ISIF capital for investment proposals.

2.2 Financial Transaction Support Services

- Financial Due Diligence ("FDD"), which may include the review of FDD or Vendor Due Diligence prepared by third parties;
- Independent Business Reviews ("IBRs"), which may include the review of IBRs prepared by third parties;
- Commercial Due Diligence;
- Financial Modelling, which may include building and development of detailed financial models that can be used for scenario and sensitivity analysis, and /or adapting financial models to support structuring of equity/debt investments;
- Audit of financial models prepared by third parties;
- Benchmarking of risk/return metrics for debt and equity investments; and
- Research of the relevant financial metrics and capital structure of comparable third-party transactions, which may be applicable to potential ISIF investments.

The Consultant will work closely with relevant members of the ISIF Business Unit in respect of the provision of Corporate Finance Services and/or Financial Transaction Support Services and will be required to liaise with the NTMA's other advisors as necessary.

2.3 Secondee Services

The NTMA may require, from time to time, the provision of financial advisors (each a "**Secondee**") to provide, on a secondment basis, Corporate Finance Services and/or Financial Transaction Support Services to supplement the NTMA's existing resources and support the NTMA in relation to (i) potential ISIF investments proposed to be made; (ii) the potential disposal or restructuring of investments held by ISIF and/or (iii) the monitoring of existing investments over the term of the Framework Agreement.

The anticipated range of activities that the Secondee may be required to perform includes, but are not be limited to the following and shall include all other services that are reasonably ancillary and incidental thereto:

- work alongside ISIF team members as part of the ISIF team;
- be managed by ISIF team members and report to ISIF management;
- perform a significant role in progressing transactions, often multiple at one time, including:
    - producing very high quality investment papers and presentations to inform investment committee decisions;
    - producing detailed financial modelling and financial analysis including valuation and benchmarking analysis of potential investment opportunities under consideration;
    - performing commercial and financial due diligence including managing external advisors and timelines;
    - engaging with external counterparties and taking part in negotiations with third parties and due diligence sessions;
    - managing junior analysts or other support staff; and
    - co-ordinating projects / transactions and review processes to a high quality while driving delivery/timelines;
- analyse inbound investments proposals from a commercial, financial and economic impact / ESG perspective;
- proposing and implementing plans of action/next steps; and
- understand and appreciate ISIF strategies in detail.

Secondees will work remotely at least part of the time and must be based in the Republic of Ireland when doing so. They will also at times be required to work in the NTMA's offices at Treasury Dock, North Wall Quay, Dublin 1. The Consultant should note that Secondees will be required to work exclusively for ISIF for the duration of their secondment and will not be permitted to perform any other role for the Consultant.

3. NTMA Relationship Partner

The Consultant will provide a Senior Partner / Director who will act as the NTMA's Relationship Partner to act as a single point of contact with the NTMA for the duration of the contract.

4. Environmental Considerations

The NTMA aims to be net zero in its operations by 2030, and to support the Government's aim of climate neutrality by 2050 through its mandates and ways of working. However, the NTMA's operational emissions are only a small part of its overall carbon footprint. Therefore, the organisation is also measuring a range of scope 3 categories, which includes purchased goods and services. Consequently, the NTMA seeks to procure products and services with reduced environmental impacts. Such impacts may include reduced energy, use of recycled or refurbished material or any other impact that is directly relevant to the delivery of the Services.

The Consultant will be expected to actively manage the environmental impact of the provision of the Services, and the NTMA reserves the right to require the Consultant to provide details of how this will be monitored and reported against.

SCHEDULE 5

STANDARD CV FORMAT

No more than three A4 pages in length

Proposed role and level of responsibility for delivery of the Services:

Name:

Academic and professional qualification/Certifications:

Date (from – to)	Qualification/Certification

Membership of professional bodies:

Other skills:

Position in firm:

Years with firm:

Key qualifications:
(Précis of key experience and areas of expertise)

Specific relevant expertise (in chronological order with start and end dates specified):

Date (from-to)	Client	Description of exact role

SCHEDULE 6

FRAMEWORK AGREEMENT

Note to Tenderers: Schedule 6 'Framework Agreement' is provided in the suite of procurement documents uploaded to www.eTenders.gov.ie.