

**Terms of Reference**

**September 2021**

**An analysis of the needs of SMEs with regards to investor readiness support on the island of Ireland.**

1.0 Introduction

* 1. InterTradeIreland is the Trade and Business Development Implementation Body, one of six cross border bodies established under the 1998 Belfast Agreement. InterTradeIreland’s mission is to ‘support businesses, through our innovation and trade initiatives, to take advantage of North/South co-operative opportunities to improve capability and drive competiveness, jobs and growth’.

InterTradeIreland’s vision is “creating an environment in which Ireland and Northern Ireland co-operate to ensure businesses are making full use of cross-border opportunities to drive competitiveness, growth and jobs.” See <https://intertradeireland.com/corporate-information/our-strategy> for further details.

* 1. The organisation’s remit is to ‘exchange information and coordinate work on trade, business development and related matters, in areas where the two administrations specifically agree it would be in their mutual interest’.
  2. InterTradeIreland have achieved this legislative remit through:

1. business and economic research, to provide the evidence base from which the organisation can customise and design services and programmes to best fit the need of firms.
2. engagement with the business and policy communities North and South, to identify appropriate co-operative actions that help create a better and more innovative business environment across the island of Ireland.
   1. As outlined in the 2020 -2022 corporate plan, InterTradeIreland has aligned it’s sectoral priorities to reflect the sectors that are strategically relevant to Ireland and Northern Ireland and offer opportunities for cross-border co-operation that will deliver mutual economic value in bilateral partnerships, networks, clusters and, crucially, for small businesses. InterTradeIreland will focus on supporting projects that contribute to the development of the Bioeconomy, Advanced Manufacturing & Materials and Life Sciences.

2.0 Background

2.1 InterTradeIreland’s Funding for Growth programme encompasses a number of funding services which support start-ups, early stage companies and established SMEs improve their ability to raise finance by increasing their understanding of the funding landscape and developing their investor/funding readiness. The majority of services are aimed at start-ups and early stage companies. More information can be found [here](https://intertradeireland.com/funding/how-we-support-funding).

In mid-March 2020 the Funding for Growth team transitioned from in-person clinics, workshops and other events to an exclusively on-line offering. This has enabled the delivery of services to start-ups without any geographical restrictions. It is envisaged that this will continue going forward and services will be delivered by means of a mix of both virtual and in person clinics.

InterTradeIreland through its Funding for Growth team currently provide the following services for companies seeking to raise equity finance:

• One-to-one regional equity advisory clinics to assist companies in making them ‘investor ready’. During 2020, 6 regional clinics and 31 online clinics took place with 174 start-ups and early stage companies participating.

• Signposting for businesses seeking equity finance.

• An annual venture capital conference, which focuses on start-ups seeking funding. There were 702 attendees at the virtual conference in March 2021.

• An annual all-island Seedcorn Investor Ready competition with a prize fund of €280,000 for the best new start up and early stage businesses on the island seeking to raise equity investment. In 2020, 173 companies submitted applications.

• An island-wide education and investor ready programme to raise awareness of the availability and benefits of using equity funding including master classes, workshops and publications. More than 500 companies availed of the service in 2020.

• InterTradeIreland has supported the development of the all-island Halo Business Angel Network (HBAN).

2.2 In understanding of the equity finance market across the island of Ireland, previous InterTradeIreland and wider reports include:

InterTradeIreland’s [Access to Finance for Growth for SMEs on the island of Ireland (December 2013)](https://intertradeireland.com/assets/publications/Access-to-Finance-Report-2013.pdf) found that while the level of business angel investing is increasing, demand for equity finance is low and is focused on a small number of business sectors. The report recommended the improvement of information flows and market data to SMEs and policy makers about sources of finance to assist informed investment and policy choices.

2.3 InterTradeIreland produced a report in 2016 on [The Business Angels market on the island of Ireland.](https://intertradeireland.com/assets/publications/Business-Angels-Reprt-on-Island-of-Ireland-August-2016.pdf) The report found that the value and volume of Business Angel investing was growing across the island.

2.4 A report on equity finance for SMEs in Ireland, carried out by AIB in 2016 states that there appears to be a lack of knowledge and information about equity finance on the part of SMEs, 62% of SMEs were not that or not at all familiar with equity finance. The findings of the research indicated that some challenges lay ahead for all the stakeholders involved in the funding ecosystem, particularly when it comes to the educational message that needs to be disseminated amongst Irish SMEs.

<https://group.aib.ie/content/dam/aib/group/Docs/Press%20Releases/2017/equity-finance-the-irish-equity-challenge.pdf>

2.5 The Department of Finance in Ireland undertook ‘[A Mapping Review of Access to Equity Finance in Ireland with a Focus on SMEs’](https://assets.gov.ie/5951/230119135340-c931b89f45c44060b4aada0ae20e0b9f.pdf) in 2018. The report’s findings highlighted that there is a low demand for equity finance by SMEs, and that SMEs do not always have a good understanding of the benefits of equity investment. Furthermore, the minimum size of available equity investments is often too large for SMEs.

2.6 A recent report on the access to finance in Northern Ireland concluded that although there has been a marked improvement in recent years in the supply of early stage and growth finance in NI, challenges which persist in the access to finance landscape in NI include a low number of equity deals relative to other UK regions. The report also stated that further intervention is required to develop the ecosystem and achieve the level of demand experienced in other parts of the UK.

[Interim evaluation of Invest NI’s Access to Finance model: Fund of Funds Final Report to Invest NI September 2019](https://www.investni.com/sites/default/files/2020-02/Access%20to%20Finance%20Fund%20of%20Funds%20Model%20-%20Interim%20Evaluation%20Report%20-%20September%202019.pdf)

2.7 In order to determine the future needs of SMEs seeking equity finance funding, InterTradeIreland is seeking to produce a report which will map out the equity finance ecosystem and provide an indepth analysis of the needs of SMEs with regards to investor readiness support on the island of Ireland. The ultimate aim is to provide information and make recommendations which will help to inform the strategic direction of InterTradeIreland’s suite of equity finance advisory support programmes.

3.0 Objectives of the research

3.1 InterTradeIreland wishes to appoint a suitably qualified service provider with expertise in and knowledge of the equity finance market, both in Northern Ireland and Ireland. The appointed service provider will be required to deliver a comprehensive, evidence based research report.

3.2 The overall objective of this research is to provide a mapping of the equity finance ecosystem and an in-depth examination of the investor readiness support for SMEs across the island of Ireland. The research will identify any market failures and determine where future needs for support services will be within the equity finance ecosystem. Whilst the current InterTradeIreland Funding for Growth (FFG) Programme focuses on Start-ups and early stage companies, we are seeking to examine the need for support services across the broader SME category and at various stages of their funding journey. The evidence based report will include a series of conclusions and recommendations which will help to inform the strategic direction of the InterTradeIreland Funding for Growth (FFG) Programme. This will include recommendations on potential new support initiatives that InterTradeIreland could consider which will align with its legislative remit.

**4.0 Outputs**

4.1 The appointed service provider will be expected to produce a research report which addresses the following outputs:

Mapping of the Equity Finance Ecosystem and Supports

a. Mapping of the current structure of the equity finance ecosystem across the island of Ireland and any recent developments. This should include a sectoral focus dimension.

b. A review of the government policies and other supports in place that currently support equity investors across the island including the scope for cross-border activity.

In-depth examination of the Equity Finance Advisory Landscape along with international best practice

a. An in depth examination of the current equity finance advisory landscape across the island of Ireland. This should include:

* + 1. A detailed overview of the investment readiness advisory support provision on the island of Ireland.
    2. Identification of current and future needs of SMEs with regards to investor readiness supports.
    3. Identification of any market failure / gaps in relation to advisory support services.

Note: For the purpose of this research investor readiness support includes both education (information) and advice.

b. An evaluation of international best practice with regard to equity finance support for SMEs. This should include a review of international best practice in at least 4 regions/countries including, England and Scotland. A comparison should be made with regard to the advisory landscape in both Ireland and N. Ireland to identify synergies and any gaps that exist.

c. Recommendations on how this informs InterTradeIreland as to the best type of supports for SMEs to become investor ready.

Identification of gaps in connectivity between SMEs and potential investors and recommendations for ITI.

a. Identification of any gaps in terms of connectivity between SMEs and potential investors. Consideration should be given to the role and opportunities for InterTradeIreland, within its legal remit, to increase connectivity and engagement between SMEs seeking equity funding and potential investors on an all island / cross border basis.

Analysis of the FFG model and recommendations for future supports.

a. A review of the InterTradeIreland’s current Funding For Growth (FFG) model and its role within the advisory ecosystem. This should include a strong focus on potential future supports.

1. Is FFG following best international practice?
2. How does it fit within the equity finance ecosystem across the island of Ireland?
3. How is it perceived by key stakeholders within the ecosystem?
4. What are the best ways that FFG could support businesses become investor ready? How could digital technology support this?
5. Is the programme operating in the right space, or is a shift in focus required? Particular consideration should be given to the need for support services across the broader SME category and at various stages of their funding journey.
6. What is the best way of tracking investment that has been raised due to input from FFG support? Consideration should be given in this regard specifically to Key Performance Indicators which could be introduced.

4.2 Desk research will be required to evaluate international best practice.

4.3 In order to analyse the equity finance ecosystem and the support landscape, in-depth consultations will be required with key stakeholders within the ecosystem in order to map the current situation with regard to the equity finance market. This will include (but not limited to) the economic development agencies in both jurisdictions, Invest NI and Enterprise Ireland, along with Scale Ireland, ISIF, AIB, IVCA, HBAN, BBB. The final list of stakeholders will be agreed with InterTradeIreland.

4.4 An anticipated output, in particular, regarding future areas for education and connectivity should include a survey of SMEs. This will include SMEs at various stages of their funding journey. The final list and number of SMEs to be surveyed and survey questions will be agreed in partnership with InterTradeIreland before survey commencement.

**5.0 Timescale**

5.1 The execution of this research will require a commitment of resources to have the work completed within a five-month period, beginning on the date of the award. A draft report should be delivered within 16 weeks to allow sufficient time for consideration by InterTradeIreland and the Steering Group before a final report is completed. The detailed timetable will be discussed with the successful bidders.

**6.0 Project Steering Group**

6.1 An InterTradeIreland Project Steering Group will direct and manage the project. The contractor will be required to attend a total of three Steering Group meetings (inception, draft final report and final report) at InterTradeIreland offices in Newry (or virtually). The contractor will be required to provide other written progress reports which can be used to keep the Steering Group informed of developments and project progress as and when required.

**7.0 Management Arrangements**

7.1 The work will be overseen by staff from InterTradeIreland.

**8.0 Intellectual Property Rights**

8.1 Copyright of all outputs will remain with the Client Crown Copyright. Any adjustments made to the content do not alter this position. Further detail can be found in the Standard Conditions of Contract, section 19.

**9.0 Payment**

The payment schedule for the project is expected to be as follows:

* 50% on receipt of a satisfactory draft report; and
* 50% on agreement of the final report and when all ITI approvals are in place.

**10.0 GDPR**

10.1 The Contactor must comply with the data protection legislation, the General Data Protection Regulation (GDPR) which was enacted in the UK and Ireland in May 2018.

10.2 The Contractor is the data controller for data collected and the Contractor will be the data processor and will process any and all personal data in line with instructions provided by InterTradeIreland and in line with GDPR regulations. If the Contractor does not follow the regulations and determines the purpose or means of processing personal data collected in the Contract the Contractor will be considered to be the data controller for said processing.

10.3 Any processing of personal data will be undertaken only when the Contract is awarded. Processing will cease when the Contract is complete.

**11.0 Budget and Costs**

A maximum of £60,000 (plus VAT) is available for this project.

Tenderers must clearly set out their costs in **Sterling**, exclusive of VAT.

**12.0 Response**

12.1 Response to the tender should include the following:

* Detail of the methodology to be followed including desk research, the use of surveys/structured interviews, consultations with SMEs, stakeholder organisations, etc. Tenderers must demonstrate how they will deliver each of the outputs detailed in sections 4 above.
* A timed action plan of how the study will be undertaken.
* Details of the experience and expertise of the consultants/researchers involved in the project (complete and return Appendix A).

12.2 Specific Expertise – will be included in format of response

The supplier for this research should be able to demonstrate the following:

* A knowledge of the area of finance for SMEs on the island of Ireland.
* A knowledge of current market trends in the equity finance market on the island of Ireland.
* Previous experience and demonstrated expertise in the equity finance market.

**13.0 Evaluation Criteria**

InterTradeIreland evaluate tenders in 2 parts:

**Stage 1 - Selection Criteria – Technical or Professional Ability and Experience – Pass/Fail**

In order to pass the initial selection stage, the tenderer must demonstrate that they have experience of research in the area of equity finance. Experience of the team must be compliant with that outlined in Appendix A. Previous experience must be evidenced. (Appendix A).

**Stage 2 – Methodology and Cost**

All tenderers who pass Stage 1 will have their tenders assessed against the requirements, objectives and outputs noted in this tender document.

The successful Contractor will be selected on the basis of the following criteria:

* Methodology and ability to complete assignment within the required timescale

See Award criteria (AC-1 – AC-4) Tenderers must address each criterion fully.

(weighting 70%)

* Cost (weighting 30%)

See Quantitative Criteria (AC-5)

Whilst every endeavour has been made to provide tenderers with an accurate description of the requirements, tenderers should form their own conclusions about the methods and resources needed to meet those requirements, InterTradeIreland cannot accept responsibility for tenderers’ assessment of the requirement.

|  |  |  |
| --- | --- | --- |
| Qualitative Criteria (Methodology) | Weight | Maximum Score |
| [AC-1], Mapping of the equity finance ecosystem and supports. | 15% | 52.5 |
| [AC-2], Approach to an in-depth examination of the equity finance advisory landscape, including International Best Practice. | 30% | 105 |
| [AC-3], Approach to identification of gaps in connectivity between SME’s and potential investors and recommendations for ITI. | 30% | 105 |
| [AC-4], Approach to an analysis of the FFG model and recommendations for future supports. | 25% | 87.5 |
| Quality Total |  | 350 |

|  |  |  |
| --- | --- | --- |
| Quantitative Criteria (Price) | Weight | Maximum Score |
| [AC-5] Price | 30% | 150 |
| Total | Weight | Maximum Score |
| Quality + Price | 100% | 500 |

Key to Scoring

To ensure consistency and equality the evaluation panel will assign scores for quality of response to the qualitative requirements using the scores and indicators below:

Score Descriptor

0 Failed to address the criterion.

1 Poor proposal to address the criterion.

2 Limited proposal to address criterion.

3 Acceptable proposal to address the criterion.

4 Good proposal to address the criterion.

5 Excellent proposal to address the criterion.

Quantity Assessment (Price)

For those tenders passing the qualitative assessment, the following formula will be used to evaluate price.

1. Lowest price tendered will be awarded the maximum score available (150).

2. To calculate the score for the remaining prices, the following formula will be applied. The lowest tendered price divided by the tenderers price multiplied by 150.

3. Where a zero cost or “no cost” offer is made, this offer will be assigned a nominal 1 pence value for assessment purposes only.

Tenderers should note that InterTradeIreland is not obliged to accept the lowest or any tender.

Tenderers must respond to each criterion by providing a detailed methodology. In particular, each section must contain a method statement detailing their proposed approach to delivering on the contract requirements.

**14.0 Clarification questions**

To be submitted no later than 3pm on 29th September, 2021 to the contact details below.

[tenders@intertradeireland.com](mailto:tenders@intertradeireland.com)

**15.0 Tender submission**

Completed responses must be received by InterTradeIreland no later than

**3pm on 6th October 2021**. The response can be submitted by email to:

**Contact details:** [tenders@intertradeireland.com](mailto:tenders@intertradeireland.com)

The Tenderer is fully responsible for the safe and timely delivery of the tender.

A tenderer will not be entitled to claim from ITI any costs or expenses which may be incurred in preparing/delivery/evaluation of their submission whether or not it is successful.

**APPENDIX A**

**ROLE WITHIN THIS ASSIGNMENT: PROJECT MANAGER**

|  |
| --- |
| **NAME:**  **POSITION WITHIN ORGANISATION:** |
| **SPECIFIC EXERIENCE** |
| 1. **The Project Manager must have experience of delivering research projects on the area of SME finance.** |
| 1. **Knowledge of the equity finance market on the island of Ireland.** |
| 1. **Knowledge of current market trends in the equity finance market on the island of Ireland.** |
| **One relevant example should be given where the Project Manager has led a project team to complete a research project on the equity finance market and / or business supports within the last 3 years.**  NB: Three years is defined as 3 years from the closing dated stated on this tender document.  **Example 1**  **Client:**  **Assignment:**  **Date Completed:**  **Description of Assignment and its relevance:** |

**Responses (per person) contained within this Appendix must not exceed 1 side of an A4 page– Font size Arial 11. Anything in excess of this page limit will not be evaluated.**

**APPENDIX B**

**ROLE WITHIN THIS ASSIGNMENT: SENIOR CONSULTANT**

|  |
| --- |
| **NAME:**  **POSITION WITHIN ORGANISATION:** |
| **SPECIFIC EXERIENCE** |
| 1. **The Project Manager must have practical experience of conducting research projects on the area of SME finance.** |
| 1. **Knowledge of the equity finance market on the island of Ireland.** |
| 1. **Knowledge of current market trends in the equity finance market on the island of Ireland.** |
| **One relevant example should be given where the Senior Consultant has played a key role in carrying out research on the area of SME finance and / or business supports within the last 3 years.**  NB: Three years is defined as 3 years from the closing dated stated on this tender document.  **Example 1**  **Client:**  **Assignment:**  **Date Completed:**  **Description of Assignment and its relevance:** |

**Responses (per person) contained within this Appendix must not exceed 1 side of an A4 page– Font size Arial 11. Anything in excess of this page limit will not be evaluated.**

**APPENDIX C**

**ADDITIONAL STAFF MEMBERS**

|  |
| --- |
| **NAME:** |
| **POSITION WITHIN ORGANISATION:** |
| **ROLE WITHIN THIS ASSIGNMENT INCLUDING DUTIES:** |

**Responses (per person) contained within this Appendix must not exceed 1 side of an A4 page– Font size Arial 11.**

**APPENDIX D**

**COST SCHEDULE**

**TOTAL ASSIGNMENT COST**

|  |  |
| --- | --- |
| Total Assignment Cost | £/€ |

The proposed total cost of the assignment should be stated in £ Sterling/€ Euro, and should be exclusive of VAT and expenses. Expenses should be estimated below.

**BREAKDOWN OF COSTS AND DAYS**

|  |  |  |  |
| --- | --- | --- | --- |
| **Programme Activity** | **Resource Name** | **Number of Days** | **Cost £ (Sterling)** |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  | Totals |  |  |

**DAILY RATES**

|  |  |
| --- | --- |
| Individual | Daily Rate |
|  |  |
|  |  |
|  |  |
|  |  |

**ESTIMATE OF EXPENSES**

Please provide an estimate of expenses, which you anticipate will be incurred during the course of the assignment.

|  |  |
| --- | --- |
| Expense Description | Estimated Amount (£ Sterling/€ Euro) |
|  |  |
|  |  |
|  |  |
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## **APPENDIX E**

**InterTradeIreland**

# **VAT REGISTRATION**

Part 1 or Part 2 to be completed as appropriate by the Tenderer and returned at the time of tendering.

1. My/Our VAT Registration Number is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signed: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

For and on behalf of: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. I/We are “**EXEMPT”** from VAT under the terms of the Finance Act 1972.

Signed: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

For and on behalf of: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

## **APPENDIX F**

## **DECLARATION AND UNDERTAKING TO BE SIGNED BY ALL MAIN CONTRACTORS, NOMINATED SUB-CONTRACTORS OR CONSULTANTS TENDERING FOR THE EXECUTION OF WORKS OR THE SUPPLY OF GOODS OR SERVICES AND MUST BE RETURNED AT THE TIME OF TENDERING.**

**InterTradeIreland**

## FAIR EMPLOYMENT AND TREATMENT (NORTHERN IRELAND) ORDER 1998

1. Article 64 of the Fair Employment and Treatment (Northern Ireland) Order 1998 provides inter alia that a public authority shall not accept an offer to execute any work or supply any goods or services where the offer is made by an unqualified person in response to an invitation by the public authority to submit offers. Article 64(4) also provides that the public authority shall take all such steps as are reasonable to secure that no work is executed or goods or services supplied for the purposes of such contracts as are mentioned above by an unqualified person.
2. For the purposes of Articles 64 – 66 of the Order, an unqualified person is a person on whom a notice has been served under Article 62(2) or Article 63(1) of the Order and which has not been cancelled.
3. Mindful of its obligations under the Order, InterTradeIreland has decided that it shall be a condition of tendering that a contractor shall not be an unqualified person for the purpose of Articles 64 – 66 of the Order.
4. Contractors are therefore asked to complete and return the form endorsed hereon, with their tender, to confirm that they are not unqualified persons and to undertake that no work shall be executed or goods or services supplied by an unqualified person for the purposes of any contract with InterTradeIreland to which Article 64 of the Order applies.

## **FAIR EMPLOYMENT AND TREATMENT (NORTHERN IRELAND) ORDER 1998**

I/We hereby declare that I am/we are not unqualified for the purposes of the Fair Employment and Treatment (Northern Ireland) Order 1998.

I/We undertake that no work shall be executed or goods or services supplied by any unqualified person for the purposes of any contract with Inter*Trade*Ireland to which Article 64 of the Order applies.

Signed by: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Duly authorised to sign for and on behalf of: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

#### APPENDIX G

**InterTradeIreland**

### CERTIFICATE RELATING TO BONA FIDE TENDER

1. The essence of tendering is that the client shall receive bona fide competitive tenders from all firms tendering. In recognition of this principle, we certify that this is a bona fide tender intended to be competitive and that we have not fixed or adjusted the amount of the tender by or under or in accordance with any agreement or arrangements with any other person.
2. We also certify that we have not:
   1. Communicated to a person other than the person calling for these tenders the amount or approximate amount of the proposed tender, except where the disclosure, in confidence, of the approximate amount of the tender was necessary to obtain insurance premium quotations required for the preparation of this tender;
   2. Entered into any agreement or arrangement with any other person that he shall refrain from tendering or as to the amount of any tender to be submitted;
   3. Offered or paid or given or agreed to pay or give any sum of money or valuable consideration directly or indirectly to any person for doing or having done or causing or having caused to be done in relation to any other tender or proposed tender for the said work any act or thing of the sort described above
3. We undertake that we will not do any of the acts mentioned in paragraphs 2a, 2b or 2c above at any time before the acceptance or rejection of this tender.
4. In this certificate the word “person” includes any persons and any body or association corporate or un-incorporate any “any agreement or arrangement” includes any such transaction, formal or informal and whether legally binding or not.

Signed: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

BLOCK CAPITALS: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

For and on behalf of: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**APPENDIX H**

TO BE COMPLETED BY THE TENDERER AND RETURNED AT THE TIME OF TENDERING

**Conditions of Contract for:**

**InterTradeIreland: An analysis of the needs of SME’s with regards to investor readiness support on the island of Ireland.**

1. Conditions of Contract and attached Specification at the prices quoted in the Cost Schedule forming part of my/our tender response.
2. I/We agree that this Tender together with your written acceptance thereof shall constitute a binding contract between us in relation to the whole or such part of the Tender as may be specified in your written acceptance.
3. I/We accept and agree to abide by the Conditions of Contract which take precedence over any terms, conditions, stipulations or provisos which may appear on or be annexed to any correspondence submitted by me/us in connection with this Contract.
4. I/We understand that ITI does not bind itself to accept the lowest or any tender submitted in response to this enquiry and may accept the whole or part of any tender.
5. I/We understand that the acceptance of any Tenders will be on the basis of the published evaluation criteria.
6. I/We understand that the acceptance of this Tender does not bind ITI to place any orders under it and that the ITI may accept more than one Tender for the supply of the service covered by this Tender.
7. I/We understand the ITI reserves the right to discontinue the award procedure in the event of irregular tenders or in the absence of appropriate tenders and in such circumstances may use the negotiated procedure without a further call for competition.
8. I/We warrant that I/we have all the requisite corporate authority to sign this tender.

Dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signed by or on behalf of the Tenderer: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name of Tenderer: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*(BLOCK CAPITALS)*

Registered Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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