



WATER and ENERGY for FOOD



WE4F Q&A TA-R04: Feasibility study and strategic design for a Sustainable Impact fund in the MENA region

- 1. Budget: Could you please confirm if there is a predefined budget for this project? Understanding the financial parameters will enable us to tailor our proposal accordingly, determine the level or resources we devote to it and ensure alignment with the project's scope and objectives.**

Best offer quotations are requested; we encourage potential applicants to propose a budget that includes all necessary expenses based on the understanding of the scope's requirements, and level of efforts anticipated while taking into account the expected high competitiveness of this call. Some of the deliverables may require partial tailoring to this call and the context of the Water and Energy for Food (WE4F) Program. The applicants are encouraged to provide best possible technical ideas

Berytech Foundation reserves the right to negotiate with the offerors and/or request additional clarifications from any offeror prior to the award; the budget will be disclosed in the negotiation stage.

- 2. Deadline Clarification: We noticed that the deadline to submit proposals is listed online as May 28th. However, there seems to be a discrepancy regarding the submission of technical and financial offers, with a separate date mentioned as May 24th. Could you kindly clarify whether both technical and financial offers are to be submitted by May 24th, or if there are different submission deadlines for each?**

The deadline to submit both your Technical and Financial proposals is on June 6th, 2024, at 12:00 PM Beirut time.

- 3. Regional Scope: Could you provide clarity on the regional scope of the project? Specifically, we would like to know if the project is primarily focused on Lebanon and the Levant, or is, rather, equally spread across the 10 countries comprising the RIH?**

WE4F MENA Hub was originally aiming to select innovators in Algeria, Egypt, Jordan, Iraq, Lebanon, Morocco, West Bank/Gaza, Tunisia, Sudan, and Yemen, however the main countries covered were Egypt, Lebanon, Iraq and Morocco. One of the expected outputs of this call would be to propose a lean structure that can cover most of the said countries and should be underpinned by a comprehensive analysis taking into account various factors including market dynamics, political stability, legal, financial & regulatory frameworks, and socio-economic conditions.

- 4. Travel Requirements: Given the importance of connecting with the market reality, we believe that travel to some of the key markets involved may be critical for effective**



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project implementation. However, we noted that travel expenses are not explicitly mentioned in the Terms of Reference (TOR). Should we include travel expenses in our proposed budget, or are they not required for this project?

Please include any travel budget in your proposal, while noting that all international travel requests will be subject to approval by Berytech Foundation and USAID, based on the State Department Foreign Per Diem Rates.

5. In Section 2 – Offer Checklist

Qualifications, Expertise and Past Experience. Regarding company profile and list of clients having similar intervention, would consolidating the consultants' projects within the scope of intervention be acceptable or the company profile itself should have had previous similar intervention?

This will be assessed by the technical committee upon the review of the proposal.

6. In Section 3 – Background & Context, Description of the Scope of Work

Scope of Work – Key Activities - Investment Strategy. Should the study cover all the countries benefiting from the WE4F MENA program, or are there any countries already discarded by WE4F in terms of the geographic scope of SIF? If not can we come up with a strategy that excludes certain countries for obvious security and safety reasons (i.e Sudan, Libya, Yemen)?

While a lean structure covering the ten countries of WE4F MENA would be optimal, the proposed geographical allocation can be adjusted as per the investment strategy formulated in future. This strategy should be underpinned by a comprehensive analysis, taking into account various factors including market dynamics, political stability, regulatory legal and financial frameworks, and socio-economic conditions.

Any suggested exclusion should be carefully weighed against the potential benefits and risks associated with such decisions.

7. Scope of Work – Key Activities – Fundraising Strategy – Third Bullet. It is mentioned that the consultant / firm will lead the implementation of the fundraising strategy. Shall we assume you mean leading the actual fundraising activity? If this is the case then it seems the deliverables in the “Expected Deliverables” paragraph in page 11 does NOT reflect it.

When we refer to introductions and leading the implementation of the fundraising strategy, our expectation is for the offeror to leverage their network and credibility to gauge the interest of financiers and investors. This includes, but is not limited to, facilitating introductory calls and fostering connections to validate the proposed strategy and structure. However, it does not entail the closure or implementation of fundraising rounds.

8. Scope of Work – Key Activities – Fundraising Strategy – Third Bullet. Here we assume the consultants are pursuing fundraising. If so, who will be in charge of mobilizing needed resources for different activities within the process (Identification of donors, engagement and cultivation of donors, material and marketing collaterals, fundraising activities such as campaigns, events, grant applications, etc..)?



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Please refer to the answer to Question # 7. Please note that the deliverables include a pitch deck which would be the offeror's responsibility to prepare. As for potential campaigns, events, and other activities, it would be for the WE4F MENA Regional Innovation Hub to implement, in collaboration with the offeror (optional basis). However, the offeror can propose additional relevant activities in the technical proposal, as they deem fit, and which will they be assessed for. It is worth reminding that the main scope of this RFP is to prepare a ready to implement fund structure and strategy, including but not limited to all the documentation, policies, frameworks, and assessments required to establish the fund/SPV and initiate the fundraising; the offerors responsibilities do not include closing fundraising transactions, which might be tendered in a separate call.

9. Scope of Work – Key Activities – Fundraising Strategy – Third Bullet. Here we also assume the consultants are pursuing fundraising. Could the Consultants charge success fees?

The current call only requires the design, and the preparation of all the material needed to imminently establish the special purpose vehicle, and initiate the fundraising , should WE4F MENA RIH and/or the implementing partners opt to move forward; the outputs of this call will affect the decision related to the establishment of the fund.

10. Could you provide further details about the sectors (tech/non-tech) and stages of development (pre/post revenue stage/scale-ups) to be part of the deal flow of SIF based on the WE4F program to date?

The sectors targeted primarily revolve around the Water, Energy, Food nexus, with potential expansion into other sectors related to climate mitigation and adaptation. These sectors may encompass both technology and non-technology domains, you can refer to the WE4F website (we4f.org) to look at the example of companies supported
The main objective is to avail affordable and accessible financing for SMEs/Scale-ups/organizations with growth potential, in terms of financial returns and positive environmental and social impact.

11. Can you elaborate more on the geographical target market of the Fund within MENA?

Please refer to the answer to Question # 3.

12. Could you provide details, if available, about the percentage of subsidy you envision allocating to the project and its nature (grants/donations/matching funds/insurance guarantees)?

The offeror is expected to propose optimal financing mechanisms aimed at partially subsidizing financial costs, enhancing financial returns to investors, and alleviating the financial burden on highly impactful SMEs. The proposal should outline the financial instruments and operational frameworks that align with the fund's specific objectives, risk tolerance, regional context, and financial performance. This could include exploring blended finance mechanisms including various instruments such as debt, convertibles, equity, and/or grants.



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In terms of fundraising opportunities, de-risking grants, DFI funding, Green Climate Fund funding, guarantee schemes/first loss, or similar can be proposed.

13. Are there any specific requirements regarding the expertise and experience of the entity or designated experts contracted?

Please refer to the Section 3 of the RFP.

14. We presume that the referenced date for the responses to the questions is May 14th? Additionally, could you please clarify whether the responses to the questions will be disseminated via email or posted on a platform?

The deadline to submit questions for this RFP was pushed to Thursday 23rd May 2024. The answers to these questions are included in a Q&A document which will be shared via email, WE4F channels, and the Daleel Madani link.

15. RFP sequence: We will ensure the proposal captures all the required sections as per RFP, however, we would like to confirm that it is possible to tailor the sequence / order as needed to maintain a more coherent document flow. E.g. Kicking off with the technical proposal, followed by the qualifications of the team, and wrapping up with timeline and LOE.

The proposal can be presented as the offeror deems fit, provided that it includes all the requirements.

16. Qualifications – past experience: Section 2.2.a of the RFP references 2-4 paragraphs in regards to prior examples of similar pieces of work. We would like to confirm that this reference is relevant to the number of paragraphs we can include per example and does not limit the number of examples we can include to 4 in total ? To clarify, we have more than 4 relevant and useful examples to share and would like to confirm it is okay to put those forward in the proposal.

Please feel free to provide a comprehensive response, without concern for word limitations, to showcase your previous experience.

17. Expected financing for SIF: For our reference, do you have visibility at this time whether WE4F RIH or USAID be willing to fund any portion of the fund (e.g., concessional capital, technical assistance) or is the expectation to raise all of the funding externally? This would help better tailor our fundraising strategy and approach.

This information is non-public for the time being, please feel free to propose the strategy that you deem most viable, or multiple scenarios.

18. Deliverable sequence: We will be working on providing a detailed approach on how we will finalize each of the required deliverables. The question is, would it possible to suggest or put forward a slightly tweaked order of deliverables versus the one mentioned in the RFP based on our prior experience in similar projects? E.g. Kicking off with the investment strategy, to be followed by the investment documentation, then followed by the fundraising strategy, etc.



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Deliverables can be presented as the offeror deems fit as long as all the requirements are met.

- 19. LOE and cost: For the LOE and cost breakdown, do the tables need to have the LOE and cost per task within each deliverable, or can they have the LOE, and cost cover the figures per deliverable only? Can you also confirm that we should include three tables in the LOW section – LOE (team hours) per deliverable, team daily rates, and total cost per deliverable?**

For the LOE and cost breakdown, you will be required to present the LOE and cost per task and not only per deliverable.

Two tables are to be filled: LOE (number of days needed by expert per deliverable) and Expert Name, Role, and Daily Rate). The third table will be generated automatically showing the cost per activity and total project cost.

- 20. On Page 6, we are required to furnish SAM Unique Entity Identification Number (but not Sam.gov Registration) ‘as per Attachment C’. Kindly share with us Attachment C.**

Please disregard “Attachment C” as it is not relevant for this Request for Proposal. We do require a Unique Entity Identification Number which you can apply to through SAM.gov.

You can refer to this video to guide you on the process of obtaining the UEI:

Arabic:

[للتنبؤ إحصاءات كمي \(UEI\) | SAM.gov | \(عربي\) \(youtube.com\)](https://www.youtube.com/watch?v=0uv1YNAsINk)

English:

<https://www.youtube.com/watch?v=0uv1YNAsINk>

- 21. Kindly validate both technical and financial offer are sent in one email together, as stipulated in the RFP.**

Confirmed.

- 22. Kindly validate that we submit financial offer without password protection.**

Please feel free to have password protection on your financial offer, however it is not required. The receiver must be able to download all the documents submitted.

- 23. How will Berytech be supporting the Consultant during the project? More specifically, will Berytech be actively sharing with the Consultant their experience, knowledge, and projects that the foundation previously financed, or aim to finance?**

Berytech will not share any information that is unrelated to the WE4F Program. The WE4F Program currently has investment specialists, and technical experts that will review the deliverables, and engage in frequent meetings (virtual and/or in person) to facilitate the activities and related knowledge, to the extent possible.



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- 24. Under “3. Fundraising strategy”, the second point primarily refers to DFIs and IFIs. Does the fundraising strategy also aim to target private investors, or is it exclusively for DFIs and institutional investors?**

The fundraising strategy could strategically target blending contributions from private investors, DFIs, and institutional investors, optimizing the integration of private funds from sources such as international financing institutions, family offices, High Net Worth Individuals, and other relevant financiers. It is for the offeror to propose the best-case scenarios for the success of such a fund.

- 25. Under “3. Fundraising strategy”, final point mentions leading the implementation of the fundraising strategy, does this mean that the Consultant is expected to handle the full placement, approach investors, and secure a successful closing and raising of capital? If so, the timeline (October 2024) may not be sufficient as the process typically requires more time.**

Please refer to the answer to Question # 7 and 9.

- 26. Following on the previous question, and if the current bid requires us to secure successful closing and raising of capital, can Berytech indicate the target amount of fund needed or number of successful investors brought on board?**

Please refer to the answer to Question # 7 and 9. As for fund size, WE4F may choose to discuss this during the delivery period of this activity, as the fund size may depend on this call's output.

- 27. Do you have any return expectations for the impact fund below which you will not proceed with the SIF?**

One of the primary outputs of this assignment is to identify optimal financing mechanisms that ensure the sustainability of the fund's operations while meeting the various types of investors' expected returns, be it financial and/or developmental impact. It's important to note that return thresholds, to be recommended by the offeror, may vary depending on the mix of investors involved, the fund's investment strategy, target impact metrics, and risk tolerance. When assessing return expectations, we consider both financial returns and social or environmental impact to sustain the fund and its mission.

- 28. Do you expect to have subsidized funds?**

Securing subsidized funds will be a key target during the fundraising stage, as this will enable us to alleviate the financial burden on SMEs by partially subsidizing their financial costs.

- 29. Are the offerors required to form a consortium with legal and fiscal experts?**

While forming a consortium with legal and fiscal experts is not mandatory for offerors, they are encouraged to do so if it enhances their capability to meet the project requirements while remaining competitive. It's important to note that the qualifications and expertise of the



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team, including any legal and fiscal experts, will be thoroughly assessed by the technical team during the evaluation process.

30. Tier 1 jurisdictions for the fund exclude domiciliation in most of MENA countries. Do you confirm?

We remain open to suggestions from the offeror regarding jurisdictions that may align with the fund's objectives and regulatory requirements, irrespective of the whereabouts, as long as the funding can be legally channeled to the MENA countries of operations, and thereafter to the borrowers and/or investees.

31. Do you require a detailed benchmark for the choice of jurisdiction?

Providing a detailed benchmark for the choice of jurisdiction is recommended. This includes thorough consideration of factors such as tax implications, regulatory requirements, costs, and investor preferences, alongside other relevant rationale to ensure the selection of the appropriate jurisdiction.

32. Do you expect to have a preliminary or illustrative pipeline as part of the project? This aspect is key to the investment memorandum

As part of the investment documentation, a preliminary or illustrative pipeline of companies will be required. This process will be conducted in collaboration with the WE4F RIH, leveraging their extensive experience in the region, and access to a broad network of SMEs in the region.

33. In the section "Corporate and Operating structure", is the Consultant required to develop detailed templates and contents, such as "investor reports" or transaction processes

Under the section "Corporate and Operating Structure," the offeror is not required to develop detailed templates and contents, such as "investor reports" or transaction processes, but general templates and guidelines for these documents should be provided.

The offeror is required to provide typical policies, SOPs, frameworks, and templates required to establish a fund as well as to fundraise i.e. typical requirements by all types of investors and/or financiers.

34. Any flexibility to amend the proposed timeline in the RFP?

The proposal submission deadline is set to be June 6th, 2024, at 12:00 PM Beirut time. While this deadline is currently fixed, in the event of any changes or extensions, we will share the information at the Daleel Madani link and we4f.org.

If this question is referring to the deliverables of the assignment, we will reassess the timeline once we have received all technical proposals.



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35. We understand that the award will be made at the discretion of Berytech Foundation considering offerors that scored more than 70/100 on the evaluation. The highest scorer will be naturally favorited but is not necessarily awarded, is that correct?

The award decision will be made by the WE4F MENA RIH review committee, which includes Berytech among others, in coordination with USAID.

36. Should offerors send separate documents for the financial and technical offers?

Offerors may submit the financial and technical offers as separate documents or in a combined format, as they deem fit.

37. It is mentioned that “Budget proposals should be at or below the budget ceiling provided in the RFP” (section 4 of the RFP). What is the budget ceiling?

Please refer to the answer to Question # 1.



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