



**REPUBLIC OF GHANA**

**MINISTRY OF FINANCE  
GHANA ECONOMIC TRANSFORMATION PROJECT (GETP)  
IDA CREDIT NUMBER 6465-GH**

**SPECIFIC PROCUREMENT NOTICE  
REQUEST FOR EXPRESSIONS OF INTEREST (REOI)  
(CONSULTING SERVICES –INDIVIDUAL SELECTION)**

**Reference No.: GH-MOFEP-450059-CS-INDV**

**Assignment Title:** Recruitment of A Consultant to Commence the Process Towards the Development of a Limited Partnership Act for Venture Capital Trust Fund (VCTF).

**1. Introduction**

The Ministry of Finance has received financing from the World Bank towards the cost of the Ghana Economic Transformation Project and intends to apply part of the proceeds for consulting services.

The Project will be implemented through four Components, namely:

- a. Enabling Investments;
- b. Crowding-in investments;
- c. Accelerating Entrepreneurship and Micro Small and Medium Enterprise (MSME) Growth; and
- d. Project Management and Evaluation.

The Venture Capital Trust Fund (VCTF) is responsible for the implementation of the sub-component to strengthen entrepreneurship, support the ecosystem, and promote high-growth MSMEs.

Although the VC/PE market in Ghana is over a decade old, it is still in the early stages of development. The Venture Capital/Private Equity investment is such a specialized asset class that requires clear-cut industry-specific policies and regulatory framework for efficient investment operation.

VCTF believes that having a regulatory legal framework within the Ghanaian jurisdiction will attract more VC/PE investors into the country. This will ultimately enable VCTF to meet the overriding goal of the GET Project to attract and increase investment into the non-resource-based sector of the economy.

It is against the above background that the VCTF, through the Project Coordination Unit of the GETP, seeks to engage the services of a firm to provide technical assistance to support the process leading to the enactment of a Limited Partnership Act for the regulation of the VC/PE ecosystem in Ghana.

**2. Objectives of the Assignment**

The overarching goal of the assignment is to provide consultancy services and technical assistance to support VCTF related to the Drafting and Enactment of a Limited Partnership Act for the regulation of the VC/PE ecosystem in Ghana. Specifically, the core objectives of the assignment are to:

1. Work with VCTF, the Drafting Committee, and other stakeholders to design a roadmap leading to the enactment of the Act;
2. Support the VCTF to organize the various stakeholder engagements to solicit their inputs during the Drafting process;
3. Support the Drafting Committee expected to work toward the enactment of the Act;
4. Work closely with VCTF and facilitate stakeholder consultations to ensure both public and private sector inputs and buy-in before submission of the Bill to Parliament.

### **3. Scope of the Assignment**

The Consultant's scope of work shall include but will not be limited to assisting VCTF with the drafting of a Policy Document and all activities leading to the enactment of the LP Act as listed below:

#### **A. Establishment and work of the Technical Committee and Drafting Committee:**

- i. Assist VCTF in setting up and inaugurating a Technical Committee for the project.
- ii. Prepare the Committee's ToR, provide technical support to the Committee, and coordinate all work of the Tech Committee including but not limited to scheduling meetings, recording minutes of the Technical Committee, and producing reports arising out of the meetings and engagements thereof.
- iii. Under the directions and support of the Technical Committee, prepare the relevant policy document that will inform drafting instructions.
- iv. Collaborate with VCTF and the Technical Committee to organize engagements among various stakeholders to solicit input on the assignment.
- v. Support the Technical Committee in preparing the policy document for the cabinet
- vi. Assist VCTF in setting up and inaugurating a Drafting Committee for the project.
- vii. Prepare the Committee's ToR and provide technical support to the Committee.
- viii. Conduct research and benchmark related legal instruments or similar legislation from matured VC/PE jurisdictions in Africa, the UK, and other commonwealth countries and propose best practices that could be incorporated into the proposed Bill;
- ix. Support the Drafting Committee to draft the final Bill

#### **B. Drafting Instructions:**

- i. Lead the coordination of the drafting instructions in accordance with the requirement of the supervising ministry (Ministry of Finance) for the drafting committee.
- ii. Liaise and engage the office of the Attorney General (AG) and Ministry of Justice (MOJ) to develop Drafting instructions for the proposed Bill and memorandum;

#### **C. Enactment of the LP Act:**

- i. Work with VCTF, the Technical Committee, the Drafting Committee, and other key stakeholders to design and implement a detailed roadmap leading to the enactment of the LP Act;
- ii. Make relevant presentations as may be required from time to time to PCU, VCTF, Technical Committee, Draft Committee and other stakeholders to develop the proposed bill in a form and substance satisfactory to the requirement of cabinet, parliament and the Attorney General.
- iii. Work closely with VCTF to facilitate workshops and pre-laying meetings with relevant parliamentary select committees to expedite the enactment of the Bill.
- iv. Prepare and submit detailed meetings and workshop reports;
- v. Prepare and submit detailed monthly reports to VCTF on key deliverables throughout the assignment;
- vi. Provide any other related support or technical assistance necessary and relevant for the preparation of the bill and final enactment of same by Parliament.

#### **4. Qualifications and Experience**

The **individual Consultant** must have specific experience relevant to the assignment with technical expertise and a demonstrable experience in and understanding of Ghana's financial sector.

##### **A. QUALIFICATION**

- i. A Bachelor of Laws (LLB) from a recognized university
- ii. A Lawyer duly qualified, called and licensed to practice as a solicitor and a Barrister under Ghana laws
- iii. Must be a member in good standing with the Ghana Bar Association
- iv. Post-graduate certificate or degree in drafting or any related field in law is desired.

##### **B. EXPERIENCE**

- i. Minimum of 15 years post-qualification experience as a lawyer
- ii. At least 5 years of demonstrable experience in policy research, legislative drafting, and enactment of laws in Ghana
- iii. At least 3 years relevant experience working with public sector institutions or multilateral organizations or strategic working committees of government either as a consultant or a member of a committee or a senior employee
- iv. Demonstrable track record of successfully managing at least 2 similar assignments within the last 5 years
- v. Demonstrable experience or knowledge of the various laws affecting company structures in Ghana including the Companies Act and Incorporated Partnership Act
- vi. At least 2 years experience in managing complex projects and delivering effective results.

#### **5. Reporting Obligations**

The Consultant will submit the following reports to VCTF:

- a. An Inception Report indicating the approach/methodology/timelines for delivering the services under the assignment. The Inception Report must include a detailed work plan outlining all critical activities to be undertaken under the scope of work for the full length of the contract period, with clear methodology, dates of delivery, and specific deliverables after each activity.
- b. Monthly Progress Reports on the status of the assignment, which shall be submitted at the end of each calendar month.
- c. A Draft Bill for submission to the Government through the supervising ministry.

#### **6. Duration of Assignment**

The consultancy is expected to be awarded for 12 months.

#### **7. Location**

The Consultant's work will primarily be based in Accra and may travel to other parts of the country.

#### **8. Required Documents**

The application should include the following documents:

- An updated CV
- Copies of relevant diplomas (university degrees, etc.)

The detailed Terms of Reference (ToR) for the assignment can be found at the following website: <https://www.mofep.gov.gh> or obtained at the address and emails given below.

The Consultant will be selected in accordance with the Individual Consultant Selection Method as set out in the Procurement Regulations for IPF Borrowers (Procurement in Investment Project Financing Goods, Works, Non-Consulting and Consulting Services [July 2016 Revised November 2017, August 2018 and November 2020]).

## **9. Submission of Expressions of Interest**

Further information can be obtained at the address below during office hours **9:00 am to 4:30 pm** local time.

Expressions of interest must be delivered in a written form to the address below in person, by mail, or by email by **October 4, 2024**.

**The Project Director  
Ministry of Finance  
Box M40, Accra, Ghana**

**Attn: Procurement Specialist**

**Ghana Economic Transformation Project Office,  
Valco Trust House, Second Floor, Conference Room  
Ambassadorial Enclave, Castle Road Ridge - Accra  
Email: [getpprocurement@gmail.com](mailto:getpprocurement@gmail.com), and copy [lateefpro@gmail.com](mailto:lateefpro@gmail.com)  
Tel: +233- 24740- 4444  
Digital Address: GA – 052 -7763**