



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 –FIRM SELECTION)

Reference No.: GH-MOFEP-387449-CS-CQS

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

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 overall objective of the assignment is seeking an experienced Firm (i.e., a Consultant) to provide Consultancy services and technical assistance to support VCTF related to the Drafting of a Limited Partnership Act for the regulation of the VC/PE ecosystem in Ghana.

The consulting services ("the Services") includes the Consultant's scope of work but not be limited to the following:

1. Assist VCTF in setting up a Drafting Committee made up of key VC/PE Ecosystem stakeholders; prepare the Committee's ToR, and provide technical services to the Committee to craft the initial Drafts of the Bill;
2. Attend follow-up meetings with relevant government bodies and other stakeholders in fine-tuning the Draft before final approval of the Draft Bill;
3. Assist the Drafting Committee to organize the various stakeholders' engagements to solicit inputs for the exercise;
4. Collaboratively work with VCTF, the Drafting Committee VC/PE, and other key stakeholders to design and implement a detailed roadmap leading to the enactment of the LP Act;
5. Conduct research into and benchmarking with similar legislation in matured VC/PE ecosystems and make the results available to the Drafting Committee and VCTF;
6. Benchmark-related legal instruments matured VC/PE ecosystems in Africa, the UK, etc., and propose best practice aspects that could be incorporated into the proposed Bill;

7. Liaise and engage the office of the Attorney General (AG) and Ministry of Justice (MOJ) to develop Drafting instructions for the proposed Bill;
8. Liaise between the Drafting Committee and relevant government institutions with an interest in the enactment of the Act;
9. Make presentations on the deliverables to the PCU, VCTF, Draft Committee, and other stakeholders to solicit their views on the content and scope of the proposed Act;
10. Participate in dissemination meetings to understand the context and dynamics of the VC/PE ecosystem and its legislative implications;
11. Prepare a business case for the enactment of the Act and submit same to VCTF and Drafting Committee;
12. Review regulatory framework and related reports on institutional review reforms and make recommendations to VCTF;
13. Undertake consultations with all relevant stakeholders through meetings, workshops, and other appropriate forums as agreed, and incorporate their views on the Draft Bill, focusing on harmonization and coordination;
14. Preparation and submission of detailed meetings and workshop reports;
15. Prepare and submit detailed monthly reports to VCTF on key deliverables throughout the assignment;
16. Work closely with VCTF to facilitate workshops and pre-laying meetings with relevant parliamentary select committees to expedite the enactment of the Bill.

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 Ministry of Finance, through the Ghana Economic Transformation Project, now invites eligible consulting firms ("Consultants") to indicate their interest in providing the Services. Interested Consultants should provide information demonstrating that they have the required qualifications and relevant experience to perform the Services. The shortlisting criteria are:

1. The consulting firm must be duly registered with the appropriate authorities.
2. Demonstrable experience in and understanding of Ghana's financial sector, especially the VC/PE ecosystem.
3. At least 5 years of experience working with public sector institutions in Ghana and managing reporting relationships with government and multi-lateral agency stakeholders.
4. At least 10 years of demonstrable experience in legislative enactment processes.
5. Demonstrable track record of successfully managing similar assignments in the past five years

Key Experts will not be evaluated at the shortlisting stage.

The attention of interested Consultants is drawn to Section III, paragraphs 3.14, 3.16, and 3.17 of the World Bank's "Procurement Regulations for IPF Borrowers" July 2016 revised November 2017, August 2018 and November 2020). ("Procurement Regulations"), setting forth the World Bank's policy on conflict of interest. In addition, please refer to the following specific information on conflict of interest

related to this assignment as per paragraph 3.17 of the Procurement Regulations. Any false declaration will result in disqualification.

Consultants may associate with other firms to enhance their qualifications but should **indicate clearly** whether the association is in the form of a joint venture and /or a sub consultancy. In the case of a joint venture, all the partners in the joint venture shall be jointly and severally liable for the entire contract, if selected

A Consultant will be selected in accordance with the Consultant's Qualification Selection (CQS) method set out in the Procurement Regulations.

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

Expressions of interest must be delivered in a written form to the address below in person, or by mail, or by email by **December 4, 2023**.

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

Attn: Procurement Specialist

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