



## REQUEST FOR PROPOSALS # VCTF/PYF-008

### SELECTION OF A FUND MANAGER FOR A PROPOSED YOUTH FUND

The Venture Capital Trust Fund (VCTF or the Trust Fund) is requesting proposals from qualified Fund Managers for a proposed Youth Fund.

#### 1. Background

The Venture Capital Trust Fund (VCTF) is a government agency established under the Ministry of Finance by an Act of Parliament (VCTF Act 680, 2004) to provide long-term financing to Small and Medium Enterprises (SMEs). The objective of VCTF is to provide financial resources to support the development and promotion of SMEs by easing access to long-term funding, to enable them to compete favourably in the domestic and international markets thereby spurring social and economic growth. The Trust Fund till date has invested in eleven (11) venture capital finance companies (VCFCs).

The VCTF wishes to engage an experienced Fund Manager who will be responsible for the day-to-day management and administration of the proposed Youth Fund to be sponsored by VCTF. In collaboration with VCTF, the Fund Manager will co-design and set up the fund, including fundraising, establishing the investment process, appropriate legal and governance structures to operationalise the fund effectively and implementing the strategy.

Responding Fund Managers are advised that this solicitation does not in any way obligate the Trust Fund to make a contract award or compensate the responding Fund Managers for any costs associated with the preparation and submission of their proposals. Additionally, VCTF reserves the right to award the resultant contract to any other than the offeror submitting the lowest price proposal based on technical clarity and strategy.

All communications regarding this RFP should be addressed via email to [info@vctf.com.gh](mailto:info@vctf.com.gh)

#### 2. Schedule

The RFP will be governed by the following schedule (subject to change at the discretion of the Trust Fund):

Activity	Date
a) Advert	22 <sup>nd</sup> April 2024
b) Request for clarifications	1-3 weeks after date of advert
c) Proposal closing date	3 weeks after date of advert



d) Notification to Firms	4 weeks after date of advert
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### 3. Scope and Terms of Reference

The scope and terms of reference of this RFP could be found at [www.vctf.com.gh](http://www.vctf.com.gh)

### 4. Instructions to Prospective Applicant

#### a. You are requested to submit a proposal as detailed below.

Technical proposals should contain the following documents and information:

- Strategy for the management of the fund (Fund Thesis)
- CVs of key staff;
- A summary of Fund Managers experience / track record;
- The documents evidencing your eligibility, as listed on the Terms of Reference (TOR)
- Cover letter, which should summarize the key elements of the proposal and must be signed.

#### b. Submission of Proposals

The technical proposals should be submitted with the subject **Youth Fund\_Fund Manager's Name**. Proposals should be emailed to [info@vctf.com.gh](mailto:info@vctf.com.gh) by 5:00pm GMT on **Monday 13<sup>th</sup> May 2024**.

#### c. Late Submission

VCTF shall not consider any proposal that arrives after the deadline. Any proposal received by VCTF after the deadline for submission shall be declared late and rejected.

#### d. Right to Reject

VCTF reserves the right to accept or reject any proposal or to cancel the process and reject all proposals at any time prior to contract signature and issue, without incurring any liability to the Fund Managers.

#### e. Language of the proposal and mode of communication

The medium of communication shall be in writing. The proposal, as well as all correspondence and documents to be submitted shall be written in English.

#### f. Amendment to the proposal document

At any time prior to the deadline for submission of proposals, VCTF may require Fund Managers to provide additional information or documentation. Any additional document shall be part of the proposal document and shall be communicated.



To give prospective Fund Managers reasonable time due to the above, VCTF may, at its discretion, extend the deadline for the submission; in which case all rights and obligations of VCTF and Fund Managers previously subject to the deadline shall thereafter be subject to the deadline as extended.