

Request for Proposal (RFP) – for Legal structuring

1. Introduction

Miarakap (<https://miarakap.com/>) is a private Malagasy organization, created in 2018, specialist of blended finance for entrepreneurs in Madagascar, whose mission is to contribute to the economic, social development and environmental conservation of Madagascar. We finance, support and promote a new generation of ambitious and responsible impact entrepreneurs willing to be actors of positive change with three complementary business lines: Equity investment, Program Management and Advisory.

Kinomé, a French consulting firm, specializes in biodiversity conservation, climate adaptation, and sustainable development. With over 19 years of experience, Kinomé works across Africa and Latin America, supporting projects that enhance ecosystems and empower local communities. The company provides expertise in designing and implementing nature-based solutions, focusing on reforestation, agroforestry, and social impact projects. Through its work, Kinomé integrates business performance with measurable environmental and social benefits.

Together, Miarakap and Kinomé are forming a new joint entity, a NewCo, which will act as the Investment Advisor for the Mitsiry Biodiversity and Climate Fund (MBCF). This NewCo will combine Miarakap's deep knowledge of the local business ecosystem with Kinomé's technical expertise in conservation, ensuring that the fund delivers both financial returns and environmental impact.

Miarakap SA invites proposals from qualified consulting firms or professionals to assist in the design, legal establishment, and investor engagement of the Mitsiry Biodiversity and Climate Fund (MBCF). This fund aims to invest in Small and Medium Enterprises (SMEs) in the South-West Indian Ocean region, particularly Madagascar, Mozambique, Tanzania, and Comoros, focusing on biodiversity conservation and climate change mitigation and adaptation.

The consulting firm will provide strategic, legal, and operational support, ensuring alignment with international best practices and investor expectations. This RFP aims to identify a partner that will support the fund's development from structuring to its first closing phase.

2. Project Overview

Mitsiry Biodiversity and Climate Fund is designed to address environmental and social challenges by investing in SMEs. It aims to attract blended finance and ensure measurable impacts across biodiversity conservation and climate adaptation. The fund's successful implementation will require expertise in fund management structuring, legal documentation, and investor coordination.

The selected consultant will work closely with Miarakap and other partners to provide advisory services, including support in legal establishment, policy framework development, and preparation for the fund's first closing.

A critical component of the engagement involves establishing the Investment Advisor entity responsible for managing the fund, ensuring it complies with legal and regulatory frameworks, and aligning with best practices for impact investing.

3. Background and Completed Work

To streamline the efforts of applicants, it is essential to highlight the work already performed in the fund's development. This project builds on Phase 1 Services provided by a previous consultant, including foundational strategic, financial, and legal work.

Deliverables Already Produced:

- **Business Plan:** A comprehensive financial model with scenario analysis to determine key profitability drivers.
- **Legal Feasibility Study:** Evaluation of fund structures, jurisdictions, and legal forms (focused on Mauritius), analysis of regulatory-compliant structures and tax efficiency.
- **Term Sheet:** Covers key legal and commercial aspects to engage with prospective investors.
- **Investor Documentation:** Includes fund teaser and pitchbook, tailored to potential stakeholders.

This RFP seeks to build upon these foundations and specifically excludes any repetition of the above deliverables. Applicants should focus their proposals on the next steps outlined in the scope of work below.

4. Scope of Work

The consulting firm or professional will be responsible for:

a) Legal Establishment of the Investment Advisor Entity

- Create a legal entity to act as the Investment Advisor for the fund.
- Ensure the entity's compliance with relevant legal, tax, and regulatory frameworks.
- Draft the required incorporation documents and registration with relevant authorities.
- Coordinate with legal counsel to ensure the entity's operational readiness.

b) Fund Legal Establishment and Structuring

- Prepare and finalize legal documentation, including:
 - Subscription Agreement
 - Investment Advisory Agreement
 - Private Placement Memorandum (PPM)
- Coordinate with legal teams to draft and review investment guidelines.

c) Development of Policy Frameworks

- Develop and/or refine templates for essential policies, including:
 - Environmental and Social Guidelines
 - Anti-Money Laundering (AML) and Counter-Financing of Terrorism (CFT) Policies
 - Conflict of Interest and Risk Management Policies
 - Asset Liability Management (ALM) Policy (if applicable)

d) Investor Engagement and First Closing Preparation

- Support the engagement of potential investors and assist in negotiating terms for the first closing.
- Organize initial management body meetings, including shareholders and board meetings.

5. Proposal Submission Guidelines

Interested firms or professionals are invited to submit proposals that include:

a) **Executive Summary**

- Overview of the consulting firm and relevant experience.

b) **Approach and Methodology**

- Detailed description of the proposed approach to deliver the scope of work.
- Timeline and milestones for each phase of the project.

c) **Team Composition and Expertise**

- Names and roles of key team members assigned to the project.
- Brief profiles highlighting relevant experience.

d) **Financial Proposal**

- Detailed breakdown of fees, including daily rates and any potential out-of-pocket expenses.
- Terms of payment and any discounts offered.

e) **References**

- List of similar projects undertaken, with client references.

6. Eligibility Criteria

Applicants must meet the following criteria:

- Proven track record in fund structuring, impact measurement, and blended finance.
- Experience working with SMEs in emerging markets, preferably in Africa.
- Expertise in legal advisory services for investment funds.
- Strong ability to engage with international investors.

7. Timeline

- **RFP Release Date:** October 23rd
- **Proposal Submission Deadline:** October 31st
- **Selection of Consultant:** November 4th
- **Start of Engagement:** November 11th

8. Evaluation Criteria

Proposals will be evaluated based on:

- Quality and relevance of the proposed approach and methodology (30%)
- Expertise and experience of the proposed team (30%)
- Financial proposal and cost-effectiveness (10%)
- References and past performance (20%)
- Timeline and ability to meet deadlines (10%)

9. Terms and Conditions

- Miarakap reserves the right to accept or reject any or all proposals without providing reasons.
- All costs incurred in the preparation and submission of proposals are the responsibility of the applicants.
- The selected consultant will be required to sign a confidentiality agreement and comply with Miarakap's policies.

10. Submission Details

Proposals should be submitted electronically to:

Contact Person :

- Koloina Ramaromandray (k.ramaromandray@miarakap.com)
- Emmanuel Cotsoyannis (e.cotsoyannis@miarakap.com)

Please include "Proposal for Consulting Services – Mitsiry Biodiversity and Climate Fund" in the subject line.

Any offers should include programme@icfa.lu in CC.

10. Contact for Queries

For any questions or further clarifications, please contact:

Email: k.ramaromandray@miarakap.com