

**RFP for an Intermediary Firm to undertake SIDS SDG Investment Brokering**

Procurement Process :	RFP - Request for proposal
Office :	UNDP-MUS - NIGERIA
Deadline :	29-Nov-23 @ 09:03 AM (New York time)
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Development Area :	OTHER
Reference Number :	UNDP-MUS-00068
Contact :	Procurement unit - <a href="mailto:sarah.chukukere@undp.org">sarah.chukukere@undp.org</a>
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Introduction [REQUEST FOR PROPOSAL](#)

For an Intermediary Firm to undertake SIDS SDG Investment Brokering for NDC Priority Measures, the Blue Economy and Regional Integration based on Mauritius and Seychelles SDG Investor Maps

Consultancy Title	SDG Pipeline Development for NDC Priority Measures in the Blue Economy and Regional Integration in SIDS (Mauritius and Seychelles)
Duty Station	Mauritius
Implementing Agencies	UNDP Mauritius and Seychelles
Direct Supervisor	Senior Economist, UNDP Mauritius and Seychelles
Overall Supervisor	Senior SDG Investment Advisor, UNDP Africa Sustainable Finance Hub
Starting Date	November 17 2023
Expected Duration	80 working days spread to 30 April 2024
Languages Required	English

**Background**

Due to geospatial isolation and small size of population, Small Island Developing States (SIDS) are facing unique challenges to make sustainable development progress and achieve the Sustainable Development Goals (SDGs). Although SIDS contribute a very small proportion to the global total greenhouse gas (GHG) emissions, they suffer severe economic and social consequences brought by global warming. Seychelles and Mauritius are not exempt from those challenges. The COVID-19 pandemic increased the countries’ vulnerability since sharp decline of international tourists led to shocks on the two economies partly as a result of over-reliance on tourism. In order to achieve the 2030 Goals, closer cooperation between public and private stakeholders and more pragmatic efforts are required to address the impacts within the post-pandemic contexts.

Nevertheless, Mauritius and Seychelles, as two major SIDS, remain attractive to investors from the world. Both Governments provide an enabling environment for business and a predictable regulatory regime, which are key elements to inclusive economic growth. In 2022, the United Nations Development Programme (UNDP) collaborated with both Governments, through the Economic Development Board (EDB) and the Ministry of Investment, Entrepreneurship and Industry (MIEI), respectively, to conduct SDG Investor Maps to identify investment opportunities at the intersection of development needs and policy priorities; establishing concrete, investable solutions at the country level to pressing needs at country level.

In Mauritius, the SDG Investor Map, which was [launched](#) in December 2022, identifies 17 Investment Opportunity Areas (IOAs) across the priority sectors Renewable Resources and Alternative Energy; Infrastructure; Services; Education; Healthcare; and Food and Beverage. The identified business models have high potential to advance Mauritius’ Vision 2030 through a strong private sector led economy founded on the principles of inclusivity and sustainability. In Seychelles, the SDG Investor Map, which was [launched](#) in July 2023, identifies Renewable Resources and Alternative Energy; Infrastructure; Services; Food and Beverage, including agricultural activities, fisheries and aquaculture; and Technology and Communications as the national priority sectors where more investment from the private sector could both benefit the investors and the achievement of the national development objectives and the SDGs. The SDG Investor Map identified nine IOAs with proven business models as well as eight emerging IOAs with market and policy and regulator momentum. These offer the potential to generate additional private sectorled development impact once the market and policy and regulatory environments progresses with the evolving market dynamics and an enabling environment for private sector contributions is established.

Building on the priorities identified in these SDG Investor Maps, the emphasis moving forward will be on unlocking private capital and aligning business operations for the SDGs. This is part of a broader effort to facilitate transformation within the global financial system, and within entities that own, manage and regulate financial flows and transactions; necessitating changes in the ways public and private actors interact with each other across the economic, social and environmental spheres.

As part of the Financing for Development Programme, UNDP Mauritius and Seychelles aims to leverage the findings of the two SDG Investor Maps and provide the required “last mile” information to enable SDG capital deployment. UNDP will facilitate SDG investment brokering to support deal flow into the business models that have the potential to achieve SDG impact at scale. Focus will be on expansion and mature stage Small and Medium Enterprises (SMEs) with business models with the potential to contribute to the achievement of the National Determined Contribution (NDC) priority measures, especially around sustainable food systems, and accompanying NDC investment plans, where applicable, especially centered around the two themes of key relevance for both Mauritius and Seychelles, namely:

- Blue Economy: As archipelagic nations with Exclusive Economic Zones, the countries offer significant Blue Economy potential covering multiple sectors and with a unique theme for combining governance, environmental conservation, sustainable food systems, and innovative financing opportunities.
- Regional Integration: Productivity and multi-sectoral gains can scale and achieve greater development impact with regional integration. For the countries, the African Continental Free Trade Area (AfCFTA) opens up a market of billions of customers to producers, and for diversifying the economies, for instance by improving the underserved agro-value chains, with an emphasis on promoting sustainable food systems.

Besides commercial ventures, the initiative considers investments on semi-commercial basis requiring public involvement and downstream enterprise support in order to foster public-private partnerships and enhance the expected development impact. It also helps the SMEs to increase the likelihood that they are operating sustainably and contributing positively to the SDGs by utilising the [SDG Impact Standards](#) as voluntary management standards designed to guide organisations on their sustainability journeys, and seeks to prepare them for the forthcoming [SDG Impact Assurance Framework and SDG Impact Seal](#), with which UNDP and partners strengthen impact integrity and counter impact-washing in the private sector.

The SIDS SDG Investment Brokering Initiative is currently in its pilot stage in Mauritius and Seychelles. It is expected to be scaled up across other SIDS, and within both Mauritius and Seychelles, based on learnings and experiences under the leadership of the Governments of Mauritius and Seychelles through EDB, SIB and other relevant partners.

**2. Scope of Work**

Against this background, UNDP seeks the services of an intermediary firm to solicit investment advisory, deal origination and brokering services in order to build SDG-aligned investment pipelines in Mauritius and Seychelles within the SDG investment priorities identified in the SDG Investor Maps, as the initial step towards larger SIDS pipelines.

The specific objectives of this assignment are the following:

- To identify high-impact SMEs and facilitate their capitalisation through active investment brokering with a focus on expansion and mature stage enterprises seeking debt, equity, or quasi-equity capital on commercial and semi-commercial terms.
- To develop strong pipelines targeting expansion and mature stage SMEs operating in the priorities identified in the SDG Investor Maps, and supporting NDC priority measures, sustainable food systems, the blue economy and regional integration, and seeking commercial and semi-commercial investments.
- To map investors ready to deploy capital to expansion and mature stage SMEs through debt, equity or quasi-equity instruments, aligned to potential private sector partners at country level.
- To identify public support mechanisms to enable semi-commercial capitalisation of expansion and mature stage SMEs utilising appropriate financing mechanisms.
- To conduct investment brokering for select partnerships, and act as advisor to buyer and seller to develop financing structures and realise SDG investment deals in line with the SDG Investor Maps and contributing to the NDC priority measures and sustainable food systems.

Enterprises selected must have proven and scalable business models, with a strong focus on creating social and environmental impact, in line with the priority sectors of the two SDG Investor Maps, and the SIDS more broadly, and contributing positively to sustainable food systems. They will also demonstrate positive financial sustainability, including capacity to repay loans and generate positive returns.

The SME pipeline under this initiative is guided by the following general considerations, which can be refined further in collaboration with the selected Intermediary Firm:

- Expansion and mature stage SMEs seeking investments of USD 200,000 – 2 million
- Prospect must have a financially sustainable business model
- Prospect must consider sustainability at the core of its strategy and continuously seeking to optimise interrelated economic, social and environmental impact, as detailed in the [SDG Impact Standards](#)
- Prospect is a formally registered legal entity, with a minimum of three years of existence
- Prospect must have a revenue generating activity, i.e., scalable business model with clearly identified revenue streams
- Prospect must be creditworthy, i.e. demonstrate ability to repay loans using cash-flows generated by the business
- Prospect must have sound financial management practices and ideally at least 1 year of audited financial statements
- Prospect must have achieved break-even on core operations or showed positive path to break-even in the next 12 months

**Documents :**

[Negotiation Document\(s\)](#) (Before Accessing other negotiations Document(s), please click on [this link](#))