



Terms of Reference

Consultancy for the Development of a Pipeline of Fundable Projects and "Investor Ready" Blue Businesses

Background

The Seychelles Conservation and Climate Adaptation Trust (SeyCCAT) is an independent, public-private trust fund currently managing more than US\$ 25 million in grant projects. SeyCCAT strategically invests in ocean stakeholders to generate new learning, bold action and sustainable blue prosperity in the Seychelles. SeyCCAT was established in 2015 to manage an innovative debt for nature restructure between the Government of Seychelles (GoS) and the Paris Club of creditors, supported by The Nature Conservancy (TNC). The GoS committed to advance policies and investment around marine conservation, the blue economy and climate change, notably the development of a Marine Spatial Plan (MSP) for its 1.37-million km² Exclusive Economic Zone (EEZ). In March 2020 Seychelles completed the designation of 30% of its territorial waters and exclusive economic zone (EEZ) as a Marine Protection Area (MPA). SeyCCAT, the GoS and MSP core team energized efforts to support the implementation of the MSP, partnering with others such as the Blue Nature Alliance, Oceans 5, The Nature Conservancy and Waitt Foundation to measurably improve effective management of the MSP by 2024 through the establishment of a governance system, the strengthening of sustainable blue financing, and the operationalization of the MPA network.

In October 2021 SeyCCAT was selected as "Convening Agent" by the Global Fund for Coral Reefs and has been tasked to lead and coordinate the development of an ambitious comprehensive, participative, and inclusive coral reef ecosystems conservation program based on blended finance and the development of sustainable blue economy initiatives over the medium to long-term. The GFCR was established as a blended finance catalytic instrument that would leverage grant funding (i) to create a favorable investment conditions for private sector environmental impact investors, (ii) to attract potential impact investments in sustainable blue economy enterprises by de-risking investment options, and (iii) to also attract other public and philanthropic funding, including adaptation funding, to "crowd-in" and support the aforementioned private capital and increase the scale of impact. The GFCR's Investment Plan asserts that *"achieving the outcomes of the Fund requires the identification, development, financing, and successful implementation of a wide range of business models and finance instruments (or mechanisms) that support coral reef conservation and reduce the drivers of reef degradation."*

However, in the course of several scoping studies, market assessments, and preliminary concept discussions undertaken by SeyCCAT and partners with regards to initiatives such as a potential Blue Enterprise Fund (BEF) or the development of a Seagrass Conservation Pool for blue carbon, as well as initial experiences with the SeyCCAT administered Blue Grants Fund (BGF), has revealed a lack or low volume of projects and entrepreneurial initiatives ready to be graduated to sustainable scale. This bottleneck constitutes a barrier to further nurturing of a sustainable blue economy, with insufficient number of resilient economic actors to drive a blue economy transformation. This issue of building up the volume of promising fundable projects (grants) and "investor ready" blue economy businesses is therefore also crucial for the viability of the SeyCCAT business model going forwards: A recently commissioned Business Plan

SeyCCAT

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outlines sustainability options for SeyCCAT, and some of the scenarios are highly dependent on SeyCCAT being able to identify and nurture a higher volume of “bankable” projects and/or “investor ready” businesses. The scope and expectations of this consultancy are outlined in the following sections.

Goal

SeyCCAT secures funding to develop a pipeline of fundable and investor ready projects that receive high scores on all aspects, including promise, thoroughness, viability, depth, and quality, and which thereby will also secure the trust and confidence of current partners and potential future investors and backers.

Objectives

The main objectives of this consultancy are that SeyCCAT:

1. Identifies and outlines a strategy to build a healthy and promising pipeline of fundable projects (as potential grant recipients) and “investor ready” businesses and enterprises (as potential recipients of impact investments) of potential interest to donors, funders, impact investors, and government economic planners.
2. Has a reserve list of projects and businesses that could benefit from incubation and acceleration services to get them to graduate to fundable or investor ready status within the framework of a SeyCCAT program for GFCR, as well as for the Blue Grants Fund (BGF), and future initiatives.
3. Develops a clear strategy and pathway for the graduation of promising initiatives, projects, and business ideas to the fundable or investor ready status.

Scope of Work

1. Consult with SeyCCAT staff on the background and history of this issue, and on what has been done in the past (studies, assessments, discussions, etc.) regarding the pipeline of investible projects in the Seychelles.
2. Consult with external stakeholders, including the Seychelles business community, on the underlying reasons for the dearth of investible projects.
3. Identify the main barriers for business development in the Seychelles, particularly sustainable blue business development, and propose ways to overcome those barriers.
4. Collaborate and work closely with the SeyCCAT GFCR Proposal Development Team on integrating project pipeline development into the SeyCCAT GFCR program concept and funding proposal drafts.
5. Collaborate and work closely with the SeyCCAT Proposal Coordinator (the SeyCCAT Fundraising & Partnerships Manager) on the design and structuring of the GFCR program proposal.

Deliverables

To achieve the above-mentioned Goal and Objectives, SeyCCAT expects the consultant to deliver the following:

1. A healthy and promising pipeline of fundable projects (as potential grant recipients) and “investor ready” businesses and enterprises (as potential recipients of impact investments) for SeyCCAT’s proposal to the GFCR.
2. A reserve list of projects and businesses that could benefit from incubation and acceleration services to get them to graduate to fundable or investor ready status within the framework of a SeyCCAT program for GFCR.
3. A clear strategy and pathway for the graduation of promising initiatives, projects, and business ideas to the fundable or investor ready status.

4. Technical input and guidance, advice, and recommendations to the SeyCCAT proposal development team on the incorporation of this pipeline of fundable and investor ready projects into the drafts of the funding proposal.
5. For each and all fundable and investor ready project, as well as those with potential to be, articulate in detail the business promise and investment case in writing.
6. Technical review and quality control of those parts and sections of the funding proposal that refer to the pool or pipeline of fundable projects and investor ready initiatives, subject to the conceptual and editorial arbitration of the Proposal Coordinator.
7. A final consultancy report outlining and detailing the achievements and challenges of this consultancy assignment, with recommendations on subsequent steps.

Timeline

The consultant's main outputs should be delivered according to the following indicative timeline:

Deliverable	Payment	Deadline
<u>Deliverable 1:</u> Workplan outlining the W5H of the consultancy.		
<u>Deliverable 2:</u> Desk study of all SeyCCAT commissioned reports and documents that touch on the issue of insufficient volume of "bankable" projects.	25%	30 January 2022
<u>Deliverable 3:</u> A reserve list of projects and businesses that could benefit from incubation and acceleration services to get them to graduate to fundable or investor ready status within the framework of a SeyCCAT sponsored program.		
<u>Deliverable 4:</u> Interim report outlining preliminary results of stakeholder engagement regarding barriers to successful blue businesses in the Seychelles.		
<u>Deliverable 5:</u> A strategy and pathway for the graduation of promising initiatives, projects, and business ideas to the fundable or investor ready status.	25%	30 March 2022
<u>Deliverable 6:</u> Technical input and guidance, advice, and recommendations to the SeyCCAT proposal development team on the incorporation of this pipeline of fundable and investor ready projects into the drafts of the GFCR proposal.		
<u>Deliverable 7:</u> A pipeline of fundable projects and "investor ready" businesses and enterprises for SeyCCAT, which can also be used for the GFCR proposal.	25%	15 May 2022
<u>Deliverable 8:</u> Technical review and quality control of those parts and sections of the funding proposal that refer to the pool or pipeline of fundable projects and investor ready initiatives.		
<u>Deliverable 9:</u> A final consultancy report outlining and detailing the achievements and challenges of this consultancy assignment, with recommendations on subsequent steps.	25%	30 June 2022

Type of Contract

Medium term consultancy open to an individual consultant or a small consultancy firm. *The consultancy is not limited to Seychellois applicants.*

Duration

The consultancy will be 100 working days over a period of 6 months, expected to start in mid-January 2022 and extending to the end of June 2022.

Collaborative and Reporting Relationships

The consultant will report to and work under the overall guidance of the Fundraising & Partnerships Manager and will collaborate closely with members of the SeyCCAT GFCR Proposal Team, including but not limited to the following staff: the CEO, Fundraising Manager, Grants Manager, Seychelles MSP Project Manager, and Project Coordinators. The deliverables will be submitted to SeyCCAT Grants and Fundraising Assistant and reviewed by the F&P Manager.

Education and Experience

- 1) Advanced University Degree in Business Administration, Economics, Finance and Investment Management, Entrepreneurship, or a similar/related field, and/or Chartered Financial Analyst (CFA) or Certified Investment Management Analyst (CIMA), or related field/qualification.
- 2) At least 7 (seven) years of extensive experience and proven employment record in fund management, investment management, entrepreneurship and business start-up, investment brokerage, financial and economic analysis, particularly if that experience related to several of the following fields:
 - Blue/green economy development
 - Development of circular or doughnut economy
 - Climate Change (CC) adaptation or mitigation
 - Nature-based solutions
 - Impact investing with proven social and/or environmental impact
 - Economics of nature conservation / Protected Areas sustainability
 - Climate economics and finance
 - Economic planning for national adaptation plans
- 3) Experience of Small Island Developing States (SIDS) and the Indian Ocean, with knowledge of the Seychelles as a plus.
- 4) Experience with complex international multi-donor grant programs or public-private partnerships (PPP) as a plus.
- 5) Strong communication skills in English, oral and written; knowledge of French and Creole as a plus.

How to Apply

SeyCCAT is inviting qualified national and international consultant(s) to indicate their interest individually, as a team of no more than 3 people, or as a small firm (registered company) of no more than 10 employees.

Applications may be submitted via email to info@seyccat.org with the subject line '***Consultancy for the Development of a Pipeline of Fundable Projects and "Investor Ready" Blue Businesses***'. Applications must include the following:

- A cover letter of interest not exceeding a page stating availability, describing experience and qualifications and why the individual/ firm is the best choice candidate.
- A full CV.
- A short list not exceeding one page showing portfolio of relevant work.
- A simple suggested work plan or timeline.
- A financial proposal linked to the work plan (competitive pricing will be noted favourably).

Deadline for submission

All submissions must be received by Thursday 23rd December 2021 by 5 P.M Seychelles time.

ANNEX 1
TEMPLATE FOR THE PROPOSED WORK PLAN

The purpose of this template is to provide sufficient details for the proposal to be evaluated, enabling reviewers to see if how you intend to complete the job on time.

NAME: **TEL: ():**

WORKPACKAGE: SeyCCAT MSP **TIN:**

CONTRACT DURATION:

(Please refer to TOR – you may propose an alternative with adequate justification, noting that that project ends in 2024)

SCOPE OF WORK AND PROPOSED APPROACH:

(Please refer to TOR – elaborate your proposed approach)

LIST OF DELIVERABLES AND PROPOSED TIMELINE:

(Please refer to TOR – indicate number of days required for each, with breakdown by team members if relevant)

WORKPLAN WITH PROPOSED TIMELINE FOR EACH TASK

Tasks to be completed (See scope of work in TOR)	Proposed Timeline (weeks / months)									
	<i>Month 1</i>									
Sign contract and submit revised/final work plan	X									
Etc...										

COVID-19 PRECAUTIONS BEING PROPOSED:

(Please refer to the most recent guidelines by Seychelles Department of Health)

ADDITIONAL NOTES IF RELEVANT:

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ANNEX 2
TEMPLATE FOR THE FINANCIAL STATEMENT

The purpose of this template is to provide sufficient details for the proposal to be evaluated, enabling reviewers to see if the proposal is realistic to complete the job.

NAME: TEL:

WORKPACKAGE: SeyCCAT MSP TIN:

ITEM DESCRIPTION	QUANTITY Days	UNIT PRICE Per day (SR or USD specify)	TOTAL (SR or USD specify)
1. Professional fees	DAYS		
2. Travel costs (if relevant)	DAYS		
3. Stakeholders consultations	DAYS		
3. Any other cost (<i>please itemize e.g. taxes</i>)			
Additional information			
TOTAL COST			

Date:

Signature:

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