

Specification of Requirement:

Business Wales Accelerated Growth Programme

Equity Accelerator

October 2025

1. Background

Newable International Consulting Limited, on behalf of the Welsh Government, delivers the Business Wales Accelerated Growth Programme (AGP) This programme offers specialist tailored support and relationship management to help ambitious entrepreneurs and rapid high growth businesses in Wales unlock their high growth potential.

For this RFQ we want to procure an initial pilot cohort of 12 companies to be delivered over a 2-month period from the beginning of February 2026 to end March 2026. The equity accelerator is ultimately expected to engage with a total of 48 companies across a series of cohorts over the next 3 years and these subsequent cohorts will be procured separately at a later date.

The purpose of this specification of requirements is to invite proposals from organisations that can satisfy the criteria and demonstrate their ability to meet the key output and quality measures within the budget guidelines. The procurement process allows Newable International Consulting Limited to evaluate proposals in an objective, neutral and consistent way.

The specification of requirements sets out a clear timeframe for responses and required content for submissions. The specification of requirements will provide the basis for evaluating proposals and ensuring the best value for money for Newable International Consulting Limited and our client Business Wales.

The specification of requirements will form the basis of our agreement and terms with the preferred supplier.

2. Aim

The aim of this accelerator is to attract more business leaders to equity funding. By delivering an intervention that explains the equity raising journey, supports preparedness, and increases confidence we aim to improve the number of equity deals done and attract more AGP participants to equity funding. Improving the readiness of High Growth businesses for investment will also entice more funders from outside Wales to invest in the region, boosting equity funding levels leading to more businesses growing faster and generating jobs and exports sooner.

The outcomes of this Equity Accelerator Pilot are as follows:

At least 3 of the 12 cohort companies to secure equity investment within 12 months of programme completion.

The pilot cohort to collectively raise a minimum of £1m in equity investment within 12 months.

3. Key service requirements

The Equity Accelerator will address the 5 main areas of need within high growth businesses considering investment:

- 1) A Fundability Diagnostic to identify the best fit businesses for the Accelerator
- 2) Commercialisation Readiness
- 3) Founder Mindset and Strategic Clarity
- 4) Curated Warm Investor Access
- 5) Joined-up National and Regional Support

The accelerator pilot which will be procured is expected to consist of a robust application process and diagnostic of the needs of the successful applicants. A series of one-to-many workshops taking attendees through the preparedness journey underpinned by one-to-one support from specialists.

Some of the workshops may address the softer skills needed to 'survive' the equity raise process e.g. confidence building and presentation skills, negotiation skills, fund raise specific organisational development.

The one-to-one clinics could deliver pitch deck reviews, data rooms development, and due diligence processes, IP management etc.

The programme also requires there to be some private sector investment e.g. sponsorship, in-kind support or discounted services.

Social Value also needs to be identified within the programme e.g. spend with local SMEs in the supply chain, initiatives to safeguard the environment, inclusion and community benefit.

Where requested by participants this accelerator will need to be delivered in the Welsh language.

4. Selected supplier responsibilities

- It is expected that the attendees of the Equity Accelerator pilot will come from those already registered on the Business Wales Accelerated Growth Programme and these will be identified and put forward for consideration by the Relationship Managers engaged on the Programme.
- The supplier will develop an application process and Fundability Diagnostic to identify applicants which are suitable for the Equity Accelerator and their specific needs.

- The supplier will develop and deliver a series of one-to-many workshops to prepare the cohort to raise equity investment.
- The supplier will deliver one-to-one specialist support to attendees based on the needs identified in the Fundability Diagnostic.
- The supplier will engage attendees with regional and national investors and investment networks to provide attendees with feedback on their suitability and readiness for equity investment.
- The supplier will identify and evidence the value of private sector investment into the delivery of the cohort.
- The supplier will identify and evidence the social value impact.

5. Expected Outcomes and Success Measures

The successful supplier will be expected to deliver the following outcomes for the pilot cohort (12 companies):

1. Investor Engagement

Each company to receive at least 2 warm introductions to relevant investors or investment networks.

At least 6 cohort companies to progress to investor due diligence or advanced negotiations.

2. Investment Readiness

At least 80% of cohort companies to demonstrate measurable improvement in investment readiness (as assessed by pre/post Fundability Diagnostic).

3. Programme Participation

Minimum of 90% attendance rate across all workshops and clinics.

Delivery of at least 4 one-to-many workshops and 12 one-to-one clinics.

4. Social Value

At least 20% of programme delivery spend to be with local SMEs.

Evidence of inclusion and community benefit initiatives (e.g., Welsh language delivery, environmental safeguarding).

5. Private Sector Leverage

Evidence of private sector investment, sponsorship, or in-kind support contributing to programme delivery.

6. Reporting and Equity Investment outcomes

Supplier to provide any information needed by the Programme for the final report summarising outcomes against these measures, including case studies of successful deals.

6. Budget and invoicing

The budget available for the development and delivery of this pilot cohort is £30,000. This is the maximum cost allowable and is **inclusive of VAT**.

7. Payment

To process payments, Newable International Consulting Limited will require a valid VAT invoice addressed to:

Newable International Consulting Limited
140 Aldersgate Street
London
EC1A 4HY

By providing Newable International Consulting Limited with a quote, you are accepting our invoicing requirements and confirm you can make any amendments needed to your invoicing system to meet these requirements.

All invoices related to the delivery of the services included in this procurement will have to include the relevant PO number which will be provided by Newable's Purchase Order (PO) system.

Please explicitly confirm that you can meet our invoicing requirements in your returning proposal.

8. Specification of requirements evaluation procedure

Suppliers that wish to bid for this contract should first consider their capacity to deliver against the requirements set out in this document and then take the following actions:

- a) Complete the Specification of Requirements Submission Proforma and send it by email to: stuart.white@businesswalesagp.org
- b) Submit your response with all supporting evidence by **Monday 1st December at 9.00am**.
- c) If bidders have any questions about the content of this specification of requirements, these can be submitted by email to:
Stuart White
E: stuart.white@businesswalesagp.org
T: +44 7850 915 317

All questions about this procurement must be sent to stuart.white@businesswalesagp.org by 1.00 PM on **Monday 10th November 2025**. Newable will share with all contacted service providers the enquiries received and answers provided on **Friday 14th November 2025**.

IMPORTANT: No submission received after the closing date and time for receipt of submissions will be considered.

Proposals will be assessed and evaluated using the evaluation matrix in **Appendix 1**.

Each criterion will be scored using the Marking Criteria set out in **Appendix 1**.

All proposals submitted will be reviewed by a selected panel. The final scoring results will be made available to unsuccessful tenderers should they require feedback on their rating. Bidders' identities will not be released to other parties.

9. Timetable

KEY ACTION	DATE
Specification of Requirements issued to potential suppliers	31/10/2025
Deadline for submitting enquiries about procurement	10/11/2025
Newable to share responses to enquiries with all invited providers	14/11/2025
Specification of Requirements return deadline	01/12/2025
Confirmation of receipt will be sent by email	01/12/2025
Supplier appointed	05/12/2025

Business Wales Accelerated Growth Programme Equity Accelerator Pilot Cohort October 2025

SPECIFICATION OF REQUIREMENTS SUBMISSION PROFORMA

The Specification of Requirements Submission Proforma template must not be altered in any way. Altered templates will be disqualified. Response entry boxes in the proforma can be lengthened (by pressing the return key) to accommodate any amount of text, but bidders are advised to keep submissions concise and to address the requirements.

Section 1: CONTACT INFORMATION

INFORMATION REQUIRED	RESPONSE
Registered Company Name	
Registered Company Address	
Company Registration Number	
Contact Name for Enquiries (related to your tender)	
Contacts Position in Company	
Contacts Email Address	
Contacts Mobile Telephone Number	

Section 2: COMPANY INFORMATION

INFORMATION REQUIRED	RESPONSE
General information on company history and main products/services. Please provide an outline of the corporate governance arrangements and management structure.	
Proof of supplier's sound financial and company standing. Suppliers are asked to provide evidence of an average annual turnover of at least £150K in the last three years by providing a copy of the profit & loss account and balance sheet for those financial years. Evidence of insurance coverage is required for Public Liability, Professional Indemnity and Employers Liability Insurance. To include details of supplier's ownership and financial status. Please attach copies of published and audited accounts if available. If, as a result of the COVID 19 pandemic, you are unable to evidence the turnover threshold for the full three-year period please state this in your submission. If all other criteria are met, we will still consider submissions where the turnover threshold cannot be evidenced as a	

direct result of the COVID19 pandemic.	
Evidence of capacity to deliver contract requirements. What experience has the company gained of dealing with similar contracts? Details on average size of contracts undertaken previously.	
We expect suppliers to: <ul style="list-style-type: none"> • Actively demonstrate commitment to Equality, Diversity & Inclusion principles in their organisation and manage supply chains which follow the same principles. • Comply fully with the UK legislation on modern slavery, child labour, working hours, wages/benefits, with zero-tolerance policy in place against discrimination and/or harassment, and manage suppliers which do the same. • Actively fight climate change through: <ul style="list-style-type: none"> • Implementing positive environmental policies across their organisation. • Implementing carbon footprint assessment/setting environmental targets. • Tracking/reporting on environmental improvements. • Working with suppliers which have the same commitment. 	
Other information - Quality Assurance - details on standards, approach and accreditation.	

Newable International Consulting Ltd reserves the right to undertake independent credit searches and to investigate trading and legal status of companies or company directors. Withholding of information that could affect Newable's decision making will result in disqualification or cancellation of contract if information is discovered during the period of contract.

Section 4: COSTINGS PROPOSAL

[illegible]

ALL PRICES MUST INCLUDE VAT

ANY ADDITIONAL CHARGES MUST BE HIGHLIGHTED IN THIS SECTION

Section 5: REFERENCES

REFERENCE 1

INFORMATION REQUIRED	RESPONSE
Name and address of company	
Contact name and telephone number	
Details of service provided	
Value of contract	
Duration of contract	
Duration of service provided	

REFERENCE 2

INFORMATION REQUIRED	RESPONSE
Name and address of company	
Contact name and telephone number	
Details of service provided	
Value of contract	
Duration of contract	
Duration of service provided	

Newable International Consulting Limited

140 Aldersgate Street, London, EC1A 4HY

Registered in England and Wales. Registered number: 06397102 VAT number: 237 9198 23
Registered office: 140 Aldersgate Street, London EC1A 4HY

Section 6: CONFLICT OF INTEREST

INFORMATION REQUIRED	RESPONSE
<p>Newable International Consulting Ltd require all tenderers to confirm whether any actual or potential conflicts of interest that exist which may prevent them undertaking this work, and a description of measures they would adopt if a potential conflict of interest arose during or following completion of this work.</p>	

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Appendix 1

EVALUATION SCORING TABLE & MARKING CRITERIA

Newable International Consulting Ltd is looking for the best value for money bid. Costs will be evaluated based on the total cost of products/services on the pricing schedule. A formula will then be applied to the total cost so that a percentage is awarded in proportion to the best tendered price (the lowest price). The best tendered price will receive the maximum Price score of 40% of the overall tender Score

The contract will be awarded on the basis of the bid that is the most economically advantageous using the weightings in the table below. Any score below 3 will disqualify an entire bid.

	KEY PROJECT ASSESSMENT CRITERIA	SCORE
A	EXPERIENCE	15%
B	SERVICES	15%
C	PLANNING & PROCESSES	30%
D	COSTS	40%

MARKING CRITERIA	
Unacceptable. Nil or inadequate response. Fails to demonstrate an ability to meet the requirement	Score: 1
Poor. Response is partially relevant and poor. The response addresses some elements of the requirement but contains insufficient/limited detail or explanation to demonstrate how the requirement will be fulfilled.	Score: 2
Acceptable. Response is relevant and acceptable. The response addresses a broad understanding of the requirement but may lack details on how the requirement will be fulfilled in certain areas.	Score: 3
Good. Response is relevant and good. The response is sufficiently detailed to demonstrate a good understanding and provides details on how the requirements will be fulfilled	Score: 4
Excellent. Response is completely relevant and excellent overall. The response is comprehensive, unambiguous and demonstrates a thorough understanding of the requirement and provides details of how the requirement will be met in full.	Score: 5



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