



REPUBLIC OF KENYA

THE NATIONAL TREASURY

INFRASTRUCTURE FINANCE AND PUBLIC PRIVATE PARTNERSHIPS PROJECT CONSULTANCY TO ENGAGE ADVISORY SERVICES TO SUPPORT THE DEVELOPMENT OF CAPITAL MARKETS INSTITUTIONAL ARRANGEMENTS FOR NEW FINANCING INSTRUMENTS AND LONG TERM LOCAL CURRENCY FINANCING FOR PPPs IN KENYA

REQUEST FOR EXPRESSIONS OF INTEREST

Ref: IFPPP/PPPU/009/2013-14

Credit No. 51570 KE

Project ID No. P121019.

This request for Expression of Interest follows the General Procurement Notice (GPN) for the Kenya IFPPP project that was included in United Nations Development Business No. WB3876-07/13 of July 2013.

The Government of Kenya (GoK) has received financing from the World Bank towards the cost of the Infrastructure Finance and Public Private Partnerships Project (IFPPP) whose overall development objective is to increase private investment in the Kenyan infrastructure market by improving the enabling environment to generate a pipeline of bankable PPP projects. It is intended that part of the proceeds of this credit be applied to eligible payments under the contracts for provision of the above Consultancy services and is for a period of twenty four (24) months.

1. OBJECTIVE

The objective of this assignment is to support the Public Private Partnerships Unit to develop capital markets institutional arrangements for new financing instruments and local currency long term financing for PPPs in Kenya.

2. SCOPE OF WORK

The Scope of Work in this assignment will include, but is not limited to, the tasks described below:

- a) Monitor and conduct the necessary quality control on planned activities to address existing shortcomings in the capital markets institutional framework to provide long-term finance in local currency to infrastructure projects. Areas of work as included in the Capital Markets work plan under the Kenya IFPPP Project include the following:
 - i. Further support to ongoing work to consolidate and lengthen the Government yield curve as an essential reference to price capital markets instruments to fund infrastructure;
 - ii. Regulatory reforms to support the non-Government long term bond market;
 - iii. Follow up on approval by Cabinet (for submission to Parliament) of the Capital Markets Authority Bill 2011 and Securities and Investment Bill 2011;
 - iv. Regulatory reforms enabling the development of securitization instruments, a segment of instruments for professional investors;
 - v. Investment rules for pension funds and insurance companies enabling pension funds and insurance companies broader participation in infrastructure projects and/or funds
 - vi. Legal and regulatory reforms to enable and encourage local currency financing of PPP by financial institutions;
 - vii. Proposals for capacity building among institutional investors, financial institutions, intermediaries, financial sector regulators and MDAs on infrastructure financing instruments.
 - viii. Development of a policy framework for alternative capital markets instruments to finance infrastructure projects such as Collective Investments Schemes (CIS), infrastructure funds and Sharia compliant capital markets instruments.
 - b) Assist in the preparation of consultancy briefs (Terms of Reference) for activities proposed under Component 1C of the Kenya IFPPP project, and also assist in the supervision and quality assurance aspects during the conduct of such assignments.
 - c) Coordinate and consult with various institutions, to ensure comprehensive stakeholder coverage whilst developing capital markets institutional requirements for new financial products and approaches to PPPs in Kenya.
3. The National Treasury (the Client) through its Project Implementation Unit (PIU) now invites **eligible individual consultants** to express their interest in providing the services. Interested **Consultants** should provide information demonstrating that they have the required qualifications and relevant experience to perform the services. Consultants should provide their most recent profiles showing their experience, qualifications, capabilities, references and details of past experience especially in the area of their expertise etc. The shortlisting criteria are; (a) A degree in finance, economics, accounting, law or a related field. Post graduate qualification in any of the fields mentioned will be an advantage; (b) A financial sector executive, preferably with at least 10 years hands on experience gained in management of the financial sector in a senior technical capacity with either, (i) a financial sector regulator developing and implementing capital markets institutional policy, operating procedures and related regulatory framework, or (ii) a financial institution, such as an investment bank, or (iii) a multilateral development agency advising on capital markets reforms; (c) Fluency in spoken and written English and High interpersonal and information communication skills with strong capability to provide capacity building on the subject.
4. The expression of interest is also open to interested firms who may wish to propose individual consultants. In such cases, only the experience and qualifications of the individuals proposed shall be taken into account in the selection process and not the firm's corporate experience. Consequently, the ensuing contract agreement will be signed directly with the successful individual.
5. The attention of interested consultants is drawn to paragraph 1.9 of the World Bank's Guidelines: Selection and Employment of Consultants [under IBRD Loans and IDA Credits & Grants] by World Bank Borrowers published in January 2011 ("Consultant Guidelines"), setting forth the World Bank's policy on conflict of interest. A consultant will be selected in accordance with the procedures for selection of individual consultants set out in the Consultant Guidelines.
6. Interested **eligible individuals** may obtain further information at the address given below during office hours **between 0900 to 1700 hours, Monday – Friday inclusive, exclusive of public holidays, before the deadline for the submission of Expressions of Interest.**
7. Complete **Expressions of Interest** documents to be submitted in plain sealed envelopes with consultancy **reference and name clearly marked on top** should be delivered in person, sent by mail or by email to the address shown below or placed in the tender box at our offices on the 7th floor, Anniversary Towers, North Tower

Postal Address:

Project Implementation Unit
Attention: Procurement Specialist
P.O. Box 30007-00100
Nairobi, Kenya.
Telephone No.: 254 - 20 - 2210271/4

Physical Address:

Project Implementation Unit
Attention: Procurement Specialist
7th Floor, Anniversary Towers, North Tower.
Building No.19 Monrovia Street/University Way
Nairobi, Kenya.
E-mail: info@flstap.go.ke

8. **Deadline for submission of Expressions of Interest is Friday 18th October 2013 at 1600 hours Kenyan local time.**

**DIRECTOR, PUBLIC PRIVATE PARTNERSHIPS UNIT,
FOR: PRINCIPAL SECRETARY**