



## **International Climate Finance Accelerator Luxembourg Initiative SARL**

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### **Gaia Fund Managers – Request for Proposals : Development of Fund Structuring and Drafting of Legal Documentation**

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Gaia Fund Managers (“Gaia”) is establishing a \$200 million African Climate Fund (“Fund”) with the aim of catalysing the African renewable energy project development cycle. Gaia’s ultimate purpose is to crowd in more investors at all stages of the funding ecosystem, thereby providing widespread access to clean energy to fuel a vibrant and sustainable growing African economy.

The Fund will be set up as a Reserved Alternative Investment Fund (“RAIF”) with a GP/LP structure domiciled in Luxembourg, with investors including development finance institutions, foundations, high-net worth individuals, pension funds and corporates.

Gaia is seeking proposals from potential legal advisors to support it, guide the development of Fund structuring and draft the relevant documentation according to below Scope of Services.

#### **Scope of Services**

Gaia is seeking proposals to achieve the objective of being ‘investor ready’ and to take the Fund to first closing that include as a minimum the following list of service provision features:

- Phase 0 - Fund structuring
  - High level review of the proposed Fund structure; proposed regulatory approach, organisational structure, corporate form and governance
  - High level tax/VAT analysis to identify potential pitfalls the Fund may face given its proposed structure and intended investor base (if full tax analysis requested, separate quote to be provided)
  - Review of the Fund term sheet, and provision of standard clauses as required based on the review of the Fund structure prior to drafting of the legal documentation
  
- Phase 1 - Drafting of legal documentation
  - Limited Partnership Agreement of the Fund
  - Subscription Agreement / Offer document template
  - Articles of incorporation of the General Partner (GP)
  - Investment Advisory Agreement

- Phase 2 – Closing and launch - first closing:
  - Incorporation of the GP and the Fund in the appropriate manner and preparation of all relevant corporate formalities; signing in front of notary, preparation of proxies and other corporate formalities
  - Drafting of the first board resolutions; approving the PPM, the subscription agreement, side letters (if applicable), service providers agreements and other documentation
  - Legal assistance during the first closing
  - Issuance of legal opinion(s) (optional)

### **Proposal submission**

Please note that only service providers with expertise in the Luxembourg ecosystem are eligible to provide proposals for the scope of work included in this RFP.

Please provide a proposal that includes the following components:

### **Technical proposal**

- A brief summary of the firm
- Names and bios of people who will work on the assignment
- Workplan and timeline for completing work

### **Financial proposal**

- Fee estimate based around the Scope of Work set out above ideally with a capped fee estimate up to first close (expressed in terms of 'max number of hours' x 'hourly rate').
- For any components of the Scope of Work that are not included in the capped fee estimate, an indication of the estimated time needed to perform the task and an hourly rate.

Interested service providers are encouraged to engage with the Gaia team before submission and shall submit their proposal in writing to [info@icfa.lu](mailto:info@icfa.lu), copying [renier@gaia.group](mailto:renier@gaia.group), by 17h00 CET on 20 January 2022.

### **Contact Gaia:**

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