

**PUBLICATION OF AWARD OF CONTRACT FOR CONSULTING SERVICES
FOR PROJECTS FINANCED BY THE AFRICAN DEVELOPMENT BANK**

INFORMATION NOTICE

Publication date:
Country: Nigeria
Executing Agency: Bank of Industry
Name of Project/Study: Investment in Digital and Creative Enterprise
Loan/Grant Number: 2000200005160
Name of Request for Proposals (RFP): Fund of Funds iDICE Fund Manager
Selection Method: Fixed Budget

Date of publication of EOI: 2nd January 2025
Date of publication of RFP: 8th May 2025
Technical Proposals opening date: 23rd June 2025
Financial Proposals opening date: 28th July 2025
Date of approval by the Bank of the draft negotiated Contract: 18th May 2026

Name of Selected Consultant: KURAMO CAPITAL LIMITED
Nationality: Nigeria
Address: 39 Alfred Rewane, Ikoyi, Lagos
Contract Award Price: USD13,655,412.60
Contract Start date: 19th June 2026
Contract Duration: 5 Years

Summary of Scope of Contract Awarded: The Fund Manager will be responsible for establishing and managing the Fund, including its legal, operational, financial, governance, and reporting structures. Key activities include developing the investment strategy, conducting due diligence, sourcing and structuring investment opportunities, raising capital, managing investor relations, overseeing portfolio performance, ensuring environmental, social, and regulatory compliance, implementing technical assistance and value-addition initiatives, executing exit strategies, and providing ongoing reporting and administrative support to ensure the Fund's effective and sustainable operation.

Total Number of Proposals Received:

For each Consultant:

Name: KURAMO CAPITAL LIMITED
Nationality: Nigeria
Address: 39 Alfred Rewane, Ikoyi, Lagos
Technical Points: 81.03
Evaluated Price: USD 1,347,628. 80
Final Points:
Ranking:

Name: ARM Investment Management
Nationality: Nigeria
Address: 1 Mekunwen Road, Off Oyinkan Abayomi Drive, Ikoyi, Lagos, Nigeria
Technical Points: 77.60
Evaluated Price: USD \$1,390,563. 03

Final Points:

Ranking: 2nd

Name: Argentil Asset Management

Nationality: Nigeria

Address: 7th and 10th Floors, The Octagon, 13A A.J. Marinho Drive, Victoria Island, Lagos State, Nigeria

Technical Points: 79.15

Evaluated Price: USD 3,548,023

Final Points:

Ranking: 3rd

Name: Chapel Hill Denham

Nationality: Nigeria

Address: 10 Bankole Oki Street, Ikoyi, Lagos

Technical Points: 72.68

Evaluated Price:

Final Points:

Ranking: 4th

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Name: Enzyme Capital Partners Limited

Nationality: Nigeria

Address: Vibranium Valley, 42 Local Airport Road Ikeja, Lagos, Nigeria

Technical Points: 67.03

Evaluated Price:

Final Points:

Ranking: 5th

Name: Nova Fund

Nationality: Nigeria

Address: 23 Kofo Abayomi Street, Victoria Island, Lagos

Technical Points: 60.33

Evaluated Price:

Final Points:

Ranking: 6th

N.B.: Any consultant who wishes to ascertain the grounds on which its proposal was not selected, should request an explanation from the Executing Agency. In any event, the Bank reserves the right to review any complaint of a bidder at any time following the award.