



**DEBT MANAGEMENT OFFICE
NIGERIA**

**REQUEST FOR EXPRESSION OF INTEREST/PREQUALIFICATION DOCUMENTS
FOR THE ROLE OF ISSUING HOUSES, FINANCIAL ADVISERS, TRUSTEES AND
LEGAL ADVISERS TO THE FEDERAL GOVERNMENT OF NIGERIA FOR THE
ISSUANCE OF SUKUK IN THE DOMESTIC CAPITAL MARKET**

1.0 INTRODUCTION

The Debt Management Office (DMO) on behalf of the Federal Government of Nigeria (FGN) seeks to appoint Transaction Parties for the Issuance of Sovereign Sukuk in the domestic capital market through an Open Competitive Bidding process. In this regard, the DMO hereby invites Expression of Interest/Prequalification Documents (EOI) from qualified and reputable Firms who are interested in offering their services in the Lots and Categories presented in Table 1. Tentatively, the plan is to appoint Transaction Parties in each of the Lots for the Issuance of Sovereign Sukuk for the financing of infrastructure projects approved in the national budget.

Table 1: Lots and Categories of Transaction Parties Required and their Terms of Reference

Lots	Categories of Transaction Parties	Terms of Reference
1	Issuing Houses	Functions would include preparation of the Prospectus; advising on marketing and distribution strategies, media campaigns and investor meetings; and managing the Offering of the Sukuk. The Issuing Houses would work with other Transaction Parties to prepare all the offering and contractual documents.
2	Financial Adviser	Advise on the general structure of the Transaction, review all Offer and Marketing Documents, ensure compliance of transaction with non-interest financial principles and engage the authorised Exchanges for listing of the Sukuk.
3	Trustees	Perform the roles of Delegate Trustees to the Sukukholders and ensure that all the contractual obligations of the parties to the Sukuk Transaction are enforced.
4	Legal Adviser	Provide legal advice in all areas of the Transaction, including drafting and reviewing all Transaction and offer documents in conjunction with other Transaction Parties.

All respondents to this EOI must possess proven expertise and track record in the issuance of securities and must meet the underlisted General Mandatory Eligibility Requirements. Furthermore, all interested respondents must meet the specified Additional Eligibility Requirements indicated for each of the categories of Transaction Parties to qualify to proceed to the second stage of the Open Competitive Bidding, that is, the Issuance by the DMO of Request for Proposal (RfP).

2.0 ELIGIBILITY REQUIREMENTS

All respondents to this EOI are required to provide the following documentary evidence as a basis for prequalification:

- a. Evidence of Certificate of Incorporation issued by Corporate Affairs Commission (CAC) including Form CAC1.1 or CAC2 and CAC7. Business Name is also acceptable;
- b. Evidence of Firm's Tax Clearance Certificate (or Personal Income Tax Clearance Certificates of all the Partners in case of Business Name) for the last three (3) years valid till 31st December, 2021;
- c. Evidence of current Pension Clearance Certificate valid till 31st December, 2021;
- d. Evidence of current Industrial Training Fund (ITF) Compliance Certificate valid till 31st December, 2021;
- e. Evidence of current Nigeria Social Insurance Trust Fund (NSITF) Clearance Certificate valid till 31st December, 2021;
- f. Evidence of Registration on the National Database of Federal Contractors, Consultants and Service Providers by submission of Interim Registration Report (IRR) expiring on 31/12/2021 or valid Certificate issued by BPP.
- g. Lots 1-2: Evidence of Firm's current registration with Financial Reporting Council of Nigeria;
- h. Sworn Affidavit:
 - disclosing whether or not any officer of the relevant committees of the Debt Management Office or the Bureau of Public Procurement is a former or present Director, shareholder or has any pecuniary interest in the bidder and to confirm that all information presented in its bid are true and correct in all particulars;
 - that the Firm possesses the legal capacity to enter into a procurement contract with the FGN;
 - that the Firm is not in receivership or subject to any form of insolvency or bankruptcy proceedings or any form of winding up petition or proceedings;
 - that none of the Company's Directors has been convicted of procurement fraud in any country;
- i. Company's Audited Accounts for the last three (3) years - 2018, 2019 & 2020;
- j. Evidence of financial capability to execute the project by submission of Reference Letter from a reputable commercial bank in Nigeria, indicating willingness to provide credit facility for the execution of the project when needed;
- k. Company's Profile with the Curriculum Vitae of Key Staff to be deployed for the project, including copies of their Academic/Professional qualifications such as ICAN, ANAN etc;
- l. Verifiable documentary evidence of at least three (3) similar jobs executed in the last five (5) years including Letters of Awards, Valuation Certificates, Job Completion Certificates and Photographs of the projects;
- m. All documents for submission must be transmitted with a Covering/Forwarding letter under the Company/Firm's Letter Head Paper bearing amongst others, the Registration Number (RC) as issued by the Corporate Affairs Commission (CAC), Contact Address, Telephone Number (preferably GSM No.), and e-mail address. The Letterhead Paper must bear the Names and Nationalities of the Directors of the Company at the bottom of the page, duly signed by the authorised officer of the firm.

ADDITIONAL ELIGIBILITY REQUIREMENTS

2.1 Issuing Houses – LOT 1

All Firms interested in performing the role of an Issuing House are further required to meet the following Additional Eligibility Requirements in order to be prequalified:

- i. Provide evidence of the company's current operating licence issued by the Securities and Exchange Commission (SEC) to perform the role of Issuing House in the Nigerian Capital Market, and if a bank, to also provide the banking licence issued by the Central Bank of Nigeria (CBN).

- ii. Provide evidence that the company has been operating as an Issuing House in Nigeria for a period of not less than ten (10) years.
- iii. Provide evidence from the SEC that the Firm is not in breach of any of its rules and regulations, and that it has not committed any market infraction or undergone any disciplinary measures and/or that the Firm is in good standing.
- iv. Provide evidence of current membership of the Association of Issuing Houses of Nigeria.
- v. Provide evidence or records of specific Issuing House services rendered in the Nigerian Capital Market in the last five (5) years.
- vi. The company must have a Shareholders' Fund unimpaired by losses of at least ₦3 billion as at the last Audited Accounts and Financial Statements (2020).

2.2 Financial Adviser – LOT 2

All Firms interested in performing the role of a Financial Adviser are further required to meet the following Additional Eligibility Requirements in order to be prequalified:

- i. Provide evidence of the company's current operating licence issued by the SEC to provide financial advisory services in the Nigerian Capital Market, and if a bank, to provide the banking licence issued by the CBN.
- ii. Provide evidence that the company has been offering financial advisory services in the Nigerian Capital Market for a period of not less than ten (10) years.
- iii. Provide evidence from the SEC that the Firm is not in breach of any of its rules and regulations, that it has not committed any market infraction or undergone any disciplinary measures and/or that the Firm is in good standing.
- iv. Provide evidence or records of specific financial advisory services rendered in the Nigerian Capital Market in the last five (5) years.

2.3 Trustees – LOT 3

All Firms interested in performing the role of a Trustee are further required to meet the following Additional Eligibility Requirements in order to be prequalified:

- i. Provide evidence of the company's current operating licence issued by the SEC to provide Trustee services in the Nigerian Capital Market.
- ii. Provide evidence of current membership of the Association of Corporate Trustees of Nigeria.
- iii. Provide evidence that the company has been operating as a Trustee in the Nigerian Capital Market for a period of not less than ten (10) years.
- iv. Provide evidence from the SEC that the Firm is not in breach of any of its rules and regulations, that it has not committed any market infraction or undergone any disciplinary measures and/or that the Firm is in good standing.
- v. Provide evidence or records of specific Trustees' services rendered in the Nigerian Capital Market in the last five (5) years.

2.4 Legal Adviser – LOT 4

All Firms interested in performing the role of a Legal Adviser are further required to meet the following Additional Eligibility Requirements in order to be prequalified:

- i. Provide evidence of the firm's current membership of the Capital Market Solicitors' Association of Nigeria.
- ii. Provide evidence that the firm has at least two (2) Partners and that it has been providing legal services in the Nigerian Capital Market for a period of not less than ten (10) years.
- iii. Provide evidence or records of specific legal services rendered in the Nigerian Capital Market in the last five (5) years.

3.0 SUBMISSION OF EOI

- a) All EOI Documents must be prepared in English Language, and should be submitted in Seven (7) copies (one of which must be marked Original Copy) in a Sealed Envelope clearly marked:

“Expression of Interest/Prequalification Documents to act as Issuing House or Financial Adviser or Trustees or Legal Adviser for the Issuance of Sovereign Sukuk in the Nigerian Capital Market”

- b) **JOINT** submission is **NOT ALLOWED**. However, a respondent who wishes to engage another firm for technical support may do so but must fully disclose the nature of the support required by providing a copy of the agreement between them at the point of submission of the EOI.
- c) All interested respondents to the EOI must respond to only one (1) Category or Lot. Respondents who submit EOI in more than one (1) Category or Lot shall be disqualified from the Open Competitive Bid process.
- d) In the case of interested respondents who are members of a group of companies, please note that no respondent will be allowed to submit prequalification documents of other members of the group or affiliates or subsidiaries to satisfy any of the EOI requirements. Each respondent must on its own, meet all the requirements of the EOI. However, members of a group can separately or individually submit EOI in different Lots or Categories of Transaction Parties.
- e) Electronic submission(s) of EOI Documents is not allowed and applicants must ensure appropriate acknowledgement by the DMO at the time of submission of the EOI.
- f) The EOI should be addressed and delivered not later than **12:00 noon (Nigerian Time) on Monday, May 10, 2021** to the following address:
**Director-General,
Debt Management Office,
The Presidency,
First Floor, NDIC Building,
Plot 447/448, Constitution Avenue,
Central Business District,
Abuja, Nigeria.**

5.0 ADDITIONAL INFORMATION

Please note the following additional information:

- a) Interested respondents have **fourteen (14) days** to respond to this EOI.
- b) All EOIs must be received by 12.00 noon (Nigeria Time) on **Monday, May10, 2021**. The DMO will return late submissions.
- c) Opening of the EOIs is **12:00 noon (Nigerian Time) on Monday, May 10, 2021** at the DMO.
- d) Presence of bidders/representatives and members of the public shall not be required during the bid opening ceremony in compliance with COVID-19 Guidelines. The Bids Opening will be covered by video recording with the presence of two (2) representatives of private sector professional bodies and Civil Society Organisation in the areas of Anti-Corruption/Transparency;
- e) Only shortlisted firms will be contacted at a later date for collection of Request for Proposals
- f) Successful bidders shall be appointed as Transaction Parties for a period of one (1) year. The appointment may be renewed at the sole discretion of the DMO subject to satisfactory performance of the assigned tasks for another one (1) year and no more, subject to changes in Government circulars, rules and regulation that may be issued from time to time. For avoidance of doubt, the appointment shall be for a maximum of two (2) consecutive Sukuk Issuances and no more.

6.0 ENQUIRIES

Respondents to this EOI that require further clarification may wish to direct their enquiries to sukuk2021@dmo.gov.ng or call +2348110000881-3.

7.0 IMPORTANT NOTICES

- a) Note that nothing in this advertisement shall be construed to be a commitment on the part of the FGN to issue a Sukuk in the domestic capital market in 2021 or at any other time; nor shall it entitle any interested person(s) to make any claim whatsoever and seek indemnity from the Government by virtue of having responded to this advertisement.
- b) Furthermore, nothing in this advertisement shall be construed to be a commitment on the part of the DMO to appoint Transaction Parties for the Issuance of Sovereign Sukuk at any time; nor shall it entitle any interested party to make any claim whatsoever and seek indemnity from the DMO by virtue of the interested party having responded to this request for EOI.
- c) The DMO is not bound to shortlist any bidder and reserves the right to annul the Procurement process at any time without incurring any liabilities in accordance with Section 28 of the Public Procurement Act 2007.
- d) The DMO shall not reimburse any costs associated with responding to this request for EOI or attending public opening of the EOI or for responding to RfP or for any other incidental cost whatsoever.

**Debt Management Office
The Presidency,
Plot 447/448, Constitution Avenue,
Central Business District,
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Email: enquiries@dmo.gov.ng
Website: www.dmo.gov.ng**