



NOTICE OF AWARD

BUSINESS ENVIRONMENT TECHNICAL ASSISTANCE

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| Country | Lesotho |
| City Locality | Maseru |
| Project Name | Lesotho Compact II Development Program |
| Program Partnership Title | Business Environment Technical Assistance |
| Client | Lesotho Millennium Development Agency |
| Applicants who submitted at Stage I | <ol style="list-style-type: none"> 1. Thirdway Africa 2. Grofin Managers in association with Innpact S.a.r.l 3. Volta Capital Ltd 4. Lion's Head Global Partners 5. RBN Fund Managers 6. Research Institute for Innovation and Sustainability (RIIS) in association with FyreFem Fund Managers 7. Dalberg Advisors |
| Winning Applicant at Stage III | Research Institute for Innovation and Sustainability (RIIS) in association with FyreFem Fund Managers |
| Amount | Two Hundred Forty-Nine Thousand, Five Hundred and Sixty-Three United States Dollars (USD249,563) |
| Duration | August 06, 2021 to January 31, 2022 |
| Summary of Scope | <p>Design of Business Environment and Technical Assistance (BETA) and the funding mechanism for private sector in Lesotho including women and youth enterprises. BETA design entails design of interventions in three (3) main categories namely; (i) pipeline development which provides pre-investment feasibility studies, direct technical assistance, grant funding programs, sector agnostic incubator and accelerator programs, and capacity building of BDS service providers; (ii) strengthening business ecosystem which provides for support to public private partnerships (PPD), market development, and value chain services; and (iii) strengthening the financial ecosystem which entails investment climate improvement, capacity building of financial intermediaries, mobilizing funds for Impact Fund, provision of other innovative financing mechanisms such as crowdfunding interventions, on-lending scheme leveraging, Permanent Capital Vehicle (PCV), and new agri-lending products in partnership with other financial intermediaries. The assignment has further elaborated the governance structure, M&E and Learning framework, and the roadmap to establishment of the BETA.</p> |
| Cooperation Agreement Signature Date | August 06, 2021 |