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**ACCELERATING SUSTAINABLE AND CLEAN ENERGY ACCESS TRANSFORMATION**

**(ASCENT)**

**DRAFT TERMS OF REFERENCE FOR**

**CONSULTANCY SERVICES FOR THE MANAGEMENT OF THE PROJECT PREPARATION FACILITY (PPF MANAGER)**

**2025**

# Background

**The Common Market for Eastern and Southern Africa (COMESA)** was established in 1994 as “as an organization of free independent sovereign states that have agreed to cooperate in developing their natural and human resources for the good of all their people.” COMESA sums up its current strategy as “economic prosperity through regional integration.” Recognizing the critical importance of sustainable, reliable, and affordable energy for competitiveness and greater economic integration of countries in the Eastern and Southern Africa region, COMESA has been increasing its involvement in the energy sector. Through its energy program, whose main thrust is to promote regional cooperation in energy development, trade, and capacity building, COMESA supports its member countries in (i) harmonization of energy policy and regulatory frameworks, (ii) regionwide energy planning, and (iii) facilitation of trade in energy services through regional energy trade and development of a wider distributed renewable energy (DRE) market.

**The Accelerating Sustainable and Clean Energy Access Transformation (ASCENT) Program**, funded by the World Bank, is an ambitious leap toward universal energy access and the clean energy transition in the Eastern and Southern Africa region. ASCENT presents a programmatic framework for the World Bank to support acceleration of access to electricity in the region, which utilizes the Multiphase Programmatic Approach (MPA) with a proposed IDA financing envelope of US$5 billion. The first wave of the MPA phases includes the ASCENT COMESA Regional Acceleration Platform, P180547), with a financing allocation of $50 million and a 6-year implementation period from 2025 to 2030.

**The Regional Energy Access Acceleration Platform** will support all countries participating in the ASCENT MPA. Managed by the COMESA Secretariat, the Platform will contribute to implementation and monitoring of the overall ASCENT program. The envisaged components under the Platform are described in Figure 1.

Figure : Overview of the Regional Energy Access Acceleration Platform under the ASCENT MPA



**The Project Preparation Facility (PPF)**, with an initial financing allocation of $25 million, will support governments and the private sector in developing bankable, investment-ready projects through a demand-driven approach. The activities envisaged under the PPF are as follows:

* **Project development support to national agencies**. This sub-component will provide (i) support to national agencies (e.g., energy ministries, rural electrification agencies, and public utilities) on the design and implementation of energy-access projects supporting ASCENT program objectives, per government requests and (ii) access to specific, just-in-time support for project design from a roster of experts. The sub-component will reduce the capacity constraints of governments to prepare projects to the standards required to attract financing from both public and private sectors. This will specifically include support to government agencies to build capacity on environmental and social issues related to implementing ASCENT activities.
* **Cross-border solutions**. This sub-component will identify, prioritize, and facilitate cross-border energy provision among multiple countries, spanning grid connections, on-grid renewable energy, and DRE solutions, as well as clean cooking, with the objective of accelerating energy access in border areas. Activities will include (i) identifying and prioritizing potential areas for cross-border electrification using geospatial mapping, (ii) advocacy and convening to gain support for cross-border solutions through engagement with governments and key stakeholders, (iii) advisory support to governments on negotiation and structuring of cross-border energy investments, and (iv) facilitating technical studies.
* **Support to private-sector DRE and clean cooking companies**. This sub-component involves supporting the growth and bankability of private-sector DRE and clean cooking companies to attract high-quality investors. Its activities will provide (i) market intelligence on DRE and clean cooking markets to all stakeholders, including access to high-quality data through geospatial mapping and planning platforms and conducting market assessments on specific DRE and clean cooking technologies and (ii) business development support (covering technical, financial, economic, social, legal, regulatory, environmental and social safeguards, institutional, governance, transaction structuring and management issues). The sub-component will help build a strong pipeline of companies that will make it easier for them to attract commercial financing, including those of the International Finance Corporation (IFC) and the Regional Energy Access Financing Platform (REAF) managed by the Trade and Development Bank (TDB) under ASCENT. Support can be provided via provision of grants or access to technical expertise (e.g., via the roster of experts).

**The COMESA Secretariat is looking for the services of an experienced consulting firm to manage the implementation of the PPF**. These Terms of Reference describe the objectives, scope of work, implementation arrangements, and required qualifications of this assignment.

# Objectives

**The COMESA Secretariat seeks to contract a firm or consortium (the “PPF manager”) to manage the operations of the Project Preparation Facility**, which consist in the application-based allocation of grants and specialized consulting services to DRE and clean cooking projects from the private and public sectors, as well as corresponding administrative tasks (contracting, monitoring, reporting, etc). The PPF manager will also have an important role in the detailed design of the PPF, in the adapting of the design throughout the project to meet the needs of the DRE market, and establishing partnerships with key industry stakeholders. The operation of the PPF facility will take into account the gender and social inclusion aspects.

# Services and implementation arrangements of the PPF

**The PPF will provide support to the DRE and clean cooking sectors** **including women-owned and youth owned investable businesses through five mechanisms listed below**. These PPF mechanisms are expected to play a critical role in (i) accelerating access to finance and reducing the time it takes for companies to reach financial close, (ii) equipping companies with tools and intelligence to expand into new areas/markets, (iii) enhancing companies’ business performance, and (iv) developing a pipeline of investable businesses with solid returns/ impact.

* **1. Publicly available resources**: e.g. geospatial mapping and planning platforms, country briefs containing useful information for DRE and clean cooking companies considering expansion to new markets, in-depth market assessments for specific technologies in unserved and underserved markets, supporting matchmaking between potential suppliers and distributors (particularly for nascent markets and nascent product categories, such as productive-use equipment). The production of these resources will be driven by unmet market needs. As part of this mechanism, the PPF will also provide “pre-application support”, to companies intending on presenting applications to the PPF. This support may include tailored guidance, capacity-building, and awareness training during the facility launch activities in the form of webinars, workshops or other suitable formats.
* **2. Roster of experts (consultants) providing on-demand specialized project preparation and business development services**: the facility will have a roster of consultants to deliver specialized services[[1]](#footnote-2) deemed critical to unlocking finance for companies (especially equity and debt). Such services may include feasibility studies or other investment-grade studies, support to digitize companies’ operations, support to improve companies’ credit risk management, legal services to support transactions, producing financial reporting and ESG requirements of potential investors, or preparing carbon finance projects. The roster of experts will include consultants that understand the challenges facing and the ability to work with women-owned and youth-owned businesses. Companies benefiting from the roster of experts will be responsible for the final outputs in each case, with the consultants supporting them through the process. The roster of experts and list of services will be updated periodically based on feedback from the sector , which the PPF manager will be responsible to collect and process.
* **3. Grants for project preparation and business development**: for specific activities not covered by the roster of consultants, grants will be made available for companies to use for eligible activities that are critical for them to be able to raise equity and debt. Such activities may include conducting feasibility studies ,the integration of software, testing a new product or technology, or hiring a staff member that is critical to unlocking investment. Requests for grants that are supported by investors or financial advisors to companies (ie grants for purposes which will help mobilize or advance investment) will be prioritized. The disbursement of the grants will be milestone-based.
* **4. Grants to industry associations and investors providing project preparation and business development services:** In addition to companies, other stakeholders (such as industry associations and financiers) can apply for grants to deliver project preparation and business development services to companies, provided these are complementary to the PPF facility and targeted to ASCENT eligible companies in eligible countries. Grants to investors and lenders may also be used to cover their own core transaction and due diligence related costs, provided this facilitates investment in ASCENT eligible companies in eligible countries. The disbursement of the grants will be milestone-based.
* **5. Support to national agencies and cross-border solutions**: the same consulting services from the roster of experts and grant mechanisms established to support the private sector will also be put to the service of the other two components of the PPF (ie, support to national agencies and to cross-border solutions). This mechanism will also be application based. It will be further developed in close coordination with the “Advisory support to governments” window under the COMESA Regional Energy Access Acceleration Platform.

**The COMESA Secretariat will be responsible for overall coordination of the PPF through the Project Implementation Unit (PIU) of the Regional Energy Access Acceleration Platform. The PPF manager will be responsible for the management of all processes and will report to COMESA**. These processes include detailed design of the PPF, producing documentation, engaging the roster of experts, managing company and government agency applications and recommending selection to COMESA, providing COMESA with instructions for grant disbursements, reporting, etc.

PPF Manager shall ensure that due diligence is exercised during project preparation such that measures are undertaken to identify, assess and manage the environmental and social risks and impacts of all proposed projects. The exercise of environmental and social due diligence shall follow WB’s ESF, good international industry practices (GIIP) and the established relevant guidance.

The figure and table below provide an illustrative institutional arrangement for the management of the PPF.

Figure 2: Illustrative institutional arrangement



Table 1: Role of parties under proposed institutional arrangement

|  |  |
| --- | --- |
| **Institution** | **Roles** |
| COMESA PIU | * Responsible for overall implementation
* Responsible to market and promote the program
* Contracting of PPF manager
* Contracting of consulting firms (those producing publicly available resources and those making the roster of experts)
* Contracting party with TA and TA grant recipients
* Appoint members of selection panel (from COMESA PIU, industry experts, and other stakeholders)
* Processing grant and TA payments upon instruction of PPF manager
* Oversee and monitor TA facility manager
* Prepare guidelines and toolkits to support the PPF Manager to deliver its E&S due diligence processes
* Provide oversight and quality assurance of E&S due diligence processes
* Manage strategic partnerships with other TA stakeholders
 |
| PPF manager | * Finalize operations manual and related documentation
* Support the PIU in the contracting and management of consultants (for publicly available resources and roster of experts), including support in (i) their competitive selection, (ii) drafting contracting arrangements, (iii) managing the contracts (deploying consultants, supervision, payment instructions).
* Issue call for applications to TA and TA grants
* Pre-qualify and evaluate applications, including technical , financial and environmental and social due diligence on the applications under consideration
* Recommend selection of applicants to selection committee
* Facilitation of the Selection Committee sessions
* Assist the PIU with the contracting of TA and TA grant recipients
* Monitor and report on the progress of the program
* Prepare grant and TA disbursement instructions to the PIU
* Set up and manage a web-based platform to manage application processes, contracting, monitoring and verification, disbursements, reporting, etc.
* Assist the PIU with the contracting of other services, such as ).the Independent Verification Agent for the project..
 |
| Selection committee | * Responsible for final evaluation and selection of applicants based on recommendation of the PPF manager
 |
| TA recipients | * Prepare and submit applications (qualification and proposal)
* Implement TA activities
* Report on performance
 |
| World Bank | * Supervise implementation
* Issue No Objection to changes in the operations manual
* Issue No objection for the selection of the PPF manager
* Issue No Objection on the selection of TA and grant awards
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**It is expected that the PPF results in at least 30 companies reaching financial close**, another [200] companies supported in their journey to becoming investable / bankable, impactful resources available for the development of the DRE market, and government-agency and cross-border transactions supported.

# Scope of work of the PPF manager

The PPF manager will be responsible for the successful operationalization, launch, and administration of the PPF.

Task 1 – Operationalization

The operationalization of the fund includes all tasks necessary for the successful launch of the PPF. This includes:

* Conduct a rapid market assessment to update and underpin the detailed design of the PPF, including service offering, eligibility criteria, partnerships with other TA stakeholders, etc.
* Develop the Operations Manual for the PPF, create templates for all operating documentation, define key processes and responsibilities, including:
	+ Processes for sourcing applications, including nature and timing of any procurement events, stakeholder consultations, marketing activities, and other awareness-creating initiatives, as well as developing and maintaining ongoing industry and stakeholder relationships
	+ Processes and templates for applications, including RFPs, instructions to applicants, application templates, and document submission requirements
	+ Processes and templates for application evaluation, including application assessment criteria and scoring methodology, allocation of tasks and responsibilities in evaluation process, and communication of results to applicants
	+ Processes and criteria for conducting due diligence on successful applicants
	+ Processes for addressing environmental and social safeguard matters
	+ Processes for handling disputes under the project
	+ Processes for contracting, mobilizing and remunerating consulting firms and individuals under the roster of experts
	+ Processes for disbursement of funds, including further defining the milestones and contract or agreement templates
	+ Policies to manage delinquency, non-compliance, and non-performance
	+ Reporting arrangements to the PIU and to the Selection Committee, including any necessary templates
	+ Annual account audit arrangements
* Provide recommendations on and support the COMESA PIU establish formal partnerships with strategic stakeholders in the DRE and clean cooking sectors, such as industry associations, TA providers, investors and financiers.
* Provide recommendations on and support the COMESA PIU in engaging consulting firms and individuals for the roster of experts. The roster of experts will include accounting firms, legal advisors, engineering firms, transaction advisors, E&S consulting firms, and specialized DRE consultancies to provide a menu of specialized service packages. These companies will be engaged through a framework contract and be deployed based on demand.

Task 2 – Launch of the PPF

Based on processes developed in the Operations Manual, the PPF manager will prepare materials for launch of the facility. To this end, the PPF manager will perform the following activities:

* Finalize documents related to the call for proposals, including RFPs, proposal templates, and scoring & evaluation templates.
* Set up and manage a web-based platform to manage application processes, contracting, monitoring and verification, disbursements, reporting, etc.
* Generate industry awareness for the PPF among DRE companies (off-grid solar, mini-grids, Productive Use of Renewable Energy (PURE), clean cooking) and other stakeholders through events, bilateral conversations, use of in-house marketing and communications resources, etc., ensuring an inclusive application process
* Set application window and communicate timeline and application requirements to potential applicants

These activities are expected to be repeated as needed while the PPF solicits proposals.

Task 3 – Administration of services and grants of the PPF

The PPF manager will perform day-to-day management of the different services of the PPF, including:

* Review and evaluate incoming applications and select pre-qualified DRE companies and other stakeholders meeting the basic eligibility criteria for the PPF.
* Recommend to the Selection Committee candidates that meet the prequalification criteria for the different services of the PPF (whether TA or grants) to be further evaluated by the Selection Committee.
* Assist the Selection Committee in defining disbursement milestones, disbursements schedules, and data reporting requirements for each TA and grant recipient.
* Provide feedback to high-potential but unsuccessful applicants on issues related to proposal
* Make recommendations to the PIU on changes to the PPF structure as needed for the improvement of performance and impact of the PPF
* Repeat activities above for as long as the PPF is soliciting proposals
* Tracking performance and milestones (through interim reports)
* Ongoing monitoring of TA recipient performance and initiation of non-performance protocols where necessary
* Aggregating and managing data from TA recipients
* Submitting of quarterly reports (in writing, and upon request, in person) to the PIU

# Governance and contracting arrangements

The PPF manager contract will be awarded to a single firm or group of firms. Groups of firms can either bid as:

* As a single prime consultant with any number of sub-consultants, whereby the prime-consultant enters into a contract with the COMESA PIU, assumes legal responsibility for all undertakings, and subcontracts independently to any number of partnering firms.
* As a Joint Venture, whereby partnering firms enter into a joint legal agreement with the COMESA PIU and both assume legal liability. Note that no more than two partnering firms can bid as a Joint Venture.

The PPF manager will be selected and contracted by the COMESA PIU. The PIU will make disbursements to the successful applicants directly from its account upon the final recommendation by PPF manager and the Selection Committee.

# PPF manager qualifications and selection criteria

The selected PPF manager will have a demonstrated track record of managing and structuring similar facilities in similar markets. Bidders should clearly demonstrate the following qualifications:

* Experience in, and understanding of, the DRE market in Sub Saharan Africa, including off-grid solar (pay-as-you-go solar), mini-grids, Productive Uses of Renewable Energy (PURE), and clean cooking.
* A track record of structuring and managing TA and grant funds aimed at market stimulation and investment readiness, ideally funds created by multilateral development banks and/or development finance institutions and/or bi-lateral development assistance agencies
* Experience managing reporting relationships with government stakeholders and large development finance organizations is highly desirable

# Compensation arrangements

Compensation will be on both a fixed-fee and variable basis. Part of the fee (10-20%) will be linked to Key Performance Indicators (e.g. number of companies reaching financial close). The fee and fee structure will be proposed by the PPF manager in the financial proposal, and finalized during contracting with PIU. Payments will be made on a quarterly basis pending submission of quarterly reports and approval by the COMESA PIU. The amount of each quarterly payment will be specified during contracting based on estimated PPF manager’s level of effort during that period and the timing linked to the adopted KPIs. Disbursement triggers will be finalized during contracting.

# Composition of the consultant’s team

The Consultant will be a firm or consortium of firms with a demonstrated track record of managing similar TA services and grants in similar markets. The firm should have successfully delivered at least two similar assignments within the last 10 years. Similarity being: size, complexity, technology, operational context and economic and social settings of the client country or region.

The PPF manager will provide an experienced team including a team leader, a project manager, finance expert, technical experts, environmental and social expert ,analyst, legal ,carbon finance and other ad-hoc personnel as needed (accounting, gender and E&S, etc).

Qualifications and requirements of the Key Experts:

*Team Leader*

* Advanced University Degree in finance, international development, management or related field.
* A minimum of 10 years or more in managing large donor or government funded programs
* Demonstrated experience in managing funds or TA facilities, preferably in promotion of DRE
* Experience in, and understanding of, the DRE market in Sub Saharan Africa
* A track record of structuring and managing TA and grant facilities aimed at market stimulation and investment readiness, ideally funds created by multilateral development banks and/or development finance institutions and/or bi-lateral development assistance agencies or
* A track record of providing financing to DRE businesses
* Experience managing reporting relationships with government stakeholders and large development finance organizations is highly desirable

*Project Manager*

* Advanced University Degree in finance, international development, management or related field.
* A minimum of 5 years or more in managing large donor or government funded programs
* Demonstrated experience in managing funds or TA facilities, preferably in promotion of DRE
* Experience in, and understanding of, the DRE market in Sub Saharan Africa
* A track record of managing day-to-day operations of TA and grant facilities aimed at market stimulation and investment readiness, ideally funds created by multilateral development banks and/or development finance institutions and/or bi-lateral development assistance agencies or
* A track record of providing financing to DRE businesses
* Experience managing reporting relationships with government stakeholders and large development finance organizations is highly desirable

*Finance Expert*

* Advanced degree in finance, economics, business administration, or related field
* A minimum of five years’ experience in origination, due diligence, structuring and monitoring of corporate and/or consumer finance TA and grant funds
* A minimum of 5 years’ experience in the DRE market in Sub Saharan Africa
* Design and management of grant servicing, monitoring and evaluation processes

Environmental and social Expert

* Advanced degree in environmental sciences, social sciences or related field
* At least 5 years of relevant experience in environmental and social assessment, multi-criteria assessment, environmental and social monitoring, natural resource management, stakeholder engagement, etc
* Experience in preparing and managing the implementation of safeguards instruments including ESIA, ESMP, RAP, SEP, GRM, and other E&S subsidiary management plans, as necessary
* Proven ability to advise and support project environmental assessments and social safeguards preparation, contractual and financial elements of development project delivery, and experience of investment program identification, program design and implementation
* Knowledge of environmental and social safeguards policies, frameworks, instruments of Multilateral Financing Institutions and Development Agencies (e.g. World Bank, African Development Bank, European Union, United Nations Agencies, etc).

Clean Cooking Expert

The expert should be able to demonstrate in-depth technical and scientific knowledge in one or more of the following areas:

* Clean cooking technologies (bioethanol, electric cooking, improved cookstoves etc)
* Energy efficiency and emissions standards for appliances
* Environmental and health impacts of cooking fuels
* Business and Financing Models for clean cooking
* Regional and international standardisation processes

Legal Expert

* Relevant academic qualifications in Laws at minimum masters degree level.
* Basic knowledge of electricity grids and power markets
* Familiarity with environmental regulations impacting energy production
* Expertise in energy regulatory frameworks, including licensing, permitting, and compliance
* Knowledge of contract law related to energy transactions (power purchase agreements, etc.)
* Experience in legal drafting and analysis of energy-related legislation
* Practical experience in an energy law firm, government agency, or in-house legal team within the energy sector

**Gender Expert**

The expert should have relevant academic qualifications with a minimum of a master’s degree.

* Ability to identify the unique barriers women and girls face in accessing energy, such as lack of decision-making power, cultural norms, and financial constraints.
* Experience in designing gender-sensitive energy projects:
* Experience in developing interventions that specifically target the needs of women and girls, considering factors like appropriate technology selection, training programs, and community engagement strategies.
* Lobbying for policies that promote gender equality in the energy sector, including regulations on access to clean energy, incentives for women-led energy businesses, and gender-responsive energy planning
* Ability to integrate gender considerations into company operations and projects to ensure equitable access to energy for all

**Carbon Market Expert**

Relevant academic qualifications at master’s degree level (minimum)

* The candidate should have a minimum of 5 years of work experience in the carbon market area
* Understanding and Experience in emerging markets and developing countries is required
* Experience in areas such as climate change negotiation and climate governance is an asset
* Experience in impact assessment for sustainable development and/or transformational change is an asset
* Experience in international climate governance, related to the Paris Agreement Articles 6 is desirable

# Reporting requirements and time schedule for deliverables

The PIU will review and approve the Operations Manual, any changes to operating procedures, as well as quarterly reports. The PPF manager will initially be contracted for a 24 month period, which may be extended upon satisfactory performance of the firm or terminated due to unsatisfactory performance.

The PPF manager will have the following contractual deliverables:

* Operations Manual and documentation for all related processes
* Quarterly reports
* Annual Reports

# ANNEX 1 – Draft eligibility criteria, application and approval process

The PPF will provide services to companies engaged in eligible DRE and clean cooking activities[[2]](#footnote-3) to provide direct energy access to households, public institutions and businesses in eligible countries[[3]](#footnote-4). The PPF will support companies of different sizes and stages of growth, but through different approaches. Small and early-stage companies that are not in a position to raise financing in the short term will be supported indirectly, through publicly available resources and investment-readiness training provided by partners. The services from the roster of consultants and grants are reserved for companies that need these to unlock finance in the short term (eg, to close concrete deals).

## Publicly available resources

* Not subject to company applications. The publicly available resources that the PPF will support will be strategically selected to support the development of DRE and clean cooking markets in the region.

## On-demand services from roster of consultants

* Eligibility can be defined in terms of company size (annual revenue, number of customers, etc.) and/or the ticket size of the financing they are looking to raise.
* Most important criterion is that companies be actively fundraising and that applications be supported by an investor intending to invest in the company or a TA provider / “honest broker” financial advisor supporting the company, confirming the service they are applying for is needed to advance the financing transaction.
* 2-stage application process: a brief concept note explaining needs and TA request, followed by full application.
* If proposals are approved, COMESA assigns expert from roster and monitors implementation progress. Proposals that are not deemed eligible for support may be directed to TA support services that are more relevant to them, such as cohort-based training from industry associations or one-on-one finance advisory.
* Companies produce a completion report upon finalization of PPF activity
* Expected cost per company supported / per support package: $30-60k

## Grants to companies for project preparation and business development

* Eligibility criteria and application process can be the same as for the services from the roster of experts.
* Eligible uses for grant funding can include a variety of activities that are not included in the services from the roster of experts and are expected to have a critical role in advancing a financing transaction. Such activities may include:
	+ Subsidizing salary of key staff, eg a chief finance officer, over a reasonable period (until the financing they raise allows to pay for their own salary)
	+ Testing a new product line or a new market segment for which the company is raising finance
	+ Integrating new software and technology to digitize operations and conduct data analytics to improve business performance
* A cash contribution from companies will be needed to match grants from the facility
* The disbursement of the grant will be milestone based (from one to three milestones depending on the activity and amount of funding requested, eg upon contract contract signature, following the acquisition of the product or service of the scope of their application, and with the final report).
* Companies produce a completion report upon finalization of PPF activity
* Expected cost per company supported / per support package: $50-150k

*Maximum allocation of PPF funding per company:* companies will be eligible to apply for both services from the roster of experts and grants, provided the total allocation to the same company does not exceed [$200,000].

## Grants to TA providers and investors for project preparation and business development

* Organizations providing TA services to eligible companies[[4]](#footnote-5) with the shared objective of improving access to finance are eligible to apply for grants from the PPF to fund their activities. This may include, for example, an industry association providing investment-readiness training to their members.
* Investors investing in eligible companies may also request grants on behalf of their investees, eg to subsidize the cost of interim CFOs. They may also request grants to cover their due diligence and transaction costs related to investing in eligible companies.
* Organizations applying for grants will also go through a 2-stage application process, including concept note and full application.
* If proposals are approved, COMESA approves grant and monitors implementation progress.
* The disbursement of the grant will be milestone based (from one to three milestones depending on the activity and amount of funding requested).
* Organizations produce a completion report upon finalization of PPF activity
* Expected cost per organization applying: $200k-1m

Table 4: Specific areas for specialized support (roster of experts) – initial non exhaustive list

|  |  |
| --- | --- |
| Service category | Details |
| Support to investment transactions | Transaction advisory and legal support services. Contract negotiations, term sheets, contractual agreements, etc. |
| Legal services. Legal advisory services to unlock investment. |
| Feasibility studies or other investment-grade studies needed to unlock investment |
| Producing financial reporting requirements of potential investors |
| Producing ESG documentation and procedures requested by potential investors |
| Business development and project preparation support | General business development support. Strategy, financial management, operational management, credit risk management, human capital, managing agents and retailers, KPI and business metrics, communications and visibility, digitalization and data management, etc. |
| General project preparation support. (Pre-)feasibility studies, project development, other studies (such as E&S assessment), procurement / contracting |
| Expanding operations into new markets (countries/products). Market intelligence, establishing distributor partnerships, support to help distributors/off-takers enter the PURE market |
| Investment strategy and structuring | Capital structures, financial sustainability, investment roadmap, etc.  |
| Finance access support | Identify appropriate financing options, aligning project documentation with financier requirements, financial modelling, introduction to financiers, etc. |
| Post-investment support | Crisis and financial distress management, funding disbursement support, debt restructuring and mergers and acquisitions  |
| Improving operations | Digitizing DRE operations. Supporting PAYGo companies adopt CRM platforms; supporting mini-grid developers leverage geospatial and other data for site selection, energy demand assessments and (pre)feasibility studies facilitated. |
| Working capital management (inventory, payment to suppliers, cash management,) supply chain efficiency management |
| Improve credit risk management of PAYG companies (leveraging data, systems and tools, management of sales agents, monitoring, etc) |
| Benchmarking and reporting. Support companies adopt industry KPIs (eg PAYGo Perform Monitor), report, benchmark and track their performance.  |
| Human capital development | Embedding interim staff (eg interim CFO) |
| Operational training: identifying, training, retaining staff. Promoting female entrepreneurs/ gender-balanced workforce. |
| Monetizing impact | Preparing carbon finance or D-REC projects |
| Support subsidy applications |
|  |  |
|  | Highlighted areas considered a priority given they are recognized gap in the sector, based on stakeholder interviews |

1. About specialized services: Existing Technical Assistance (TA) facilities in the sector provide holistic support to companies covering a variety of areas (leadership and strategy, project and corporate finance, core operations, consumer credit, etc). Investors may also provide similar services to their investees. The PPF intends to build on such TA to provide additional and specialized service packages that are not covered by them. Annex 1 provides examples of such specialized service packages. [↑](#footnote-ref-2)
2. Eligible technologies: off-grid solar, mini-grids, productive use of renewables and clean cooking products meeting relevant quality standards. In principle the PPF will be agnostic with regards to business models, but companies need to provide energy access to end-users directly (eg PAYGo solar companies, mini-grid developers, clean cooking distributors). Companies further up in the supply chain (eg manufacturers not engaged in retail sales, software providers, etc) are not eligible. [↑](#footnote-ref-3)
3. Countries in Eastern and Southern Africa region participating in ASCENT. [↑](#footnote-ref-4)
4. Revenue-generating companies in eligible sectors and eligible countries, regardless of size. Other criteria, eg locally-owned and -led, female-owned and -led companies, may be included in this category. [↑](#footnote-ref-5)