

# Invitation to tender: Consultant for Impact Investment Deep Dive – Sustainable Food and Agriculture

---

Esmée Fairbairn Foundation (EFF) is seeking an individual or organisation to develop a practical resource for investors, assessing the investment opportunity both through funds and direct, across sub-themes, which align with the theme of sustainable food and agriculture.

## 1. Background

EFF is one of the largest independent funders in the UK. Our [strategy](#) was launched in 2020 and aims to improve our natural world, secure a fairer future, and strengthen the bonds in communities in the UK. We do this by contributing all that we can to unlock change through people and organisations with brilliant ideas who share our goals. In everything we do, we are motivated by the need to address the causes and impacts of climate change and to recognise our role in addressing diversity, equity, and inclusion.

In 2022, we made grants of over £50m towards a wide range of work in support of our aims. We also have an impact-first £45m allocation to social investment, and an impact-driven £10m allocation to impact investment. The latter is framed as an experiment, exploring impact investing opportunities and testing the potential for achieving strong financial returns by investing in impact funds that support our impact goals and generate measurable impact.

## 2. Project Overview

To construct our impact investing portfolio at EFF, we are taking a thematic approach. This means being led by and subsequently allocating to impact themes. We research a sector through a deep dive and then select and diligence the leading funds and companies. In this pilot project, we are testing the hypothesis that by open sourcing the deep dives and focusing on their practical application there is an opportunity to strengthen and grow thematic impact investing. Our first deep dive will focus on sustainable food and agriculture, closely linked to our sustainable and ethical food impact goal under our aim, Our Natural World.

## 3. Method and approach

This project is a pilot and will hopefully result in further deep dives across multiple impact themes. We expect the provider to work flexibly, with a programme of reporting to be agreed upon with EFF. The provider will:

- Develop the resource in collaboration with EFF – start broad (overview), then focus on the most compelling investment opportunities with a particular interest in the UK where practical.
- Evaluate existing resources on this theme to inform the research.
- Research to provide an overview of the current state of sustainable food production, consumption, and distribution, including conducting a market map analysis to explore the trends, growth, and track record of impact investing in the area.
- Assess innovations and opportunities against EFF's impact approach, alongside EFF colleagues.
- Join calls with fund managers and companies (Iategor. 20 calls) to assess the market landscape and understand investment opportunities.
- Pull this together to assess the impact and financial opportunities and risks for the most attractive sub-themes.
- Facilitate analysis of EFF's existing investments in each sub-theme, and profile these funds and companies. This may also involve profiling funds and companies that align with the opportunities analysis but have not been invested in by EFF.
- Create infographics to support and summarise key information in the resource.

- Share learnings on the approach with EFF.

#### **4. Deliverables**

White paper to be made publicly available (maximum 40 slides) with appendices signposting to other key resources and transparency of EFF's investments (performance and reflections). Suggested structure to include key sections:

1. Importance of thematic investing (scene setting – introduction into deep dives and that this is the first in a series)
2. Executive summary
3. Current landscape – sustainable food and agriculture (impact market and policy) and investible landscape including market map analysis
4. Innovation/Opportunities 2ategorized by sub-themes within sustainable food and agriculture (including funds, companies, and EFF investments)

We welcome suggestions on how the brief could be most effectively delivered, including the process of engagement and how deliverables are presented in more creative formats to make it more accessible and engaging.

#### **5. Experience**

The provider is expected to have:

- Knowledge of impact/thematic investing
- Knowledge of sustainable food and agriculture
- Relevant and demonstrable experience of research methodologies e.g. devising and delivering analytical research.
- Strong communication skills, including listening and questioning, and the ability to communicate information to a non-technical audience, both verbally and in writing.
- Analytical and interpretation skills.
- Strong interpersonal skills.
- Creativity and flexibility to respond to issues quickly and adjust the approach to or style of delivery.
- Commitment to our values and taking a values-based approach to research.
- We are open to proposals from organisations or individual consultants, where there are appropriate measures in place to ensure clear lines of management and communication. Payment arrangements will be via a single organisation or consultant, usually with the bid leader.

#### **6. Timescale for the work**

We are open to working with the provider to agree on and sign off on the brief, including timeframes. We expect that this could be 25 days over a couple of months.

#### **7. Budget**

There is a total budget for the project of £20,000. Proposals should be budgeted to fall within this range. This fee includes any charge for VAT and/or tax liabilities of the provider. Any additional costs (including any additional expenses) must be agreed with the Esmée Fairbairn Foundation in writing before they are incurred.

## 8. EFF’s involvement

The provider will work alongside EFF to produce the resource. EFF will have oversight of the work and meet frequently with the provider, while also attending meetings with fund managers and companies together. The data gathered throughout the process will be shared with both parties.

We will also work alongside an informal Steering Group formed of experts in sustainable food and agriculture and thematic investing. The group are likely to meet at three review points throughout the process: inception, mid-point review and a review of the final draft output.

## 9. Registering your interest

If you are interested in this project, please email your proposal to [danielle.chandler@esmeefairbairn.org.uk](mailto:danielle.chandler@esmeefairbairn.org.uk) by 13 March 2024. This should contain:

- Background information on your experience of impact/thematic investing and conducting research.
- A summary of how the work would be carried out including:
  - Budget broken down by item to include number of days work, daily rate of pay and VAT where applicable
  - Timescale
  - Outline of opportunities and challenges associated with the work and how the provider would mitigate the latter.
- A CV and/or track record including a list of relevant projects previously/currently working on.

**The total maximum length of submission should not exceed 3 A4 pages.** You may append the following outside of the page limit:

- CV
- Track record and/or examples of your work.

## 10. Proposal assessment process

If you would like to apply email your proposal to [danielle.chandler@esmeefairbairn.org.uk](mailto:danielle.chandler@esmeefairbairn.org.uk) by 13 March 2024. We may meet with preferred providers to discuss how they might approach and carry out the work.

### Assessment timeframe

Date	Stage
22/02/2024	Brief issued
13/03/2024	Deadline for submissions
w/c 18/03/2024	Potential meetings with preferred providers
28/03/2024	Appointment date