



## DEBT MANAGEMENT OFFICE NIGERIA

### REQUEST FOR PROPOSAL FOR LEGAL ADVISERS FOR THE PROPOSED USD4.5BILLION FEDERAL GOVERNMENT OF NIGERIA GLOBAL MEDIUM TERM NOTES (FGMTN) ISSUANCE PROGRAMME AND ISSUANCE OF USD1.00 BILLION EUROBOND IN 2016 IN THE INTERNATIONAL CAPITAL MARKET

The Federal Republic of Nigeria (FRN) is in the process of Establishing a USD4.50 Billion Federal Government Medium Term Note (FGMTN) Programme, 2016 - 2018, out of which it intends to Issue a Eurobond of USD1.00 billion in the year 2016 (the Transaction). The purpose of establishing the FGMTN programme is to enable the FRN have the flexibility of quickly taking advantage of favorable market conditions in the ICM to raise funds, if and only when the need arises.

For this reason, the Debt Management Office (DMO) of Nigeria seeks to retain the services of an international law firm and a Nigerian law firm to act as Joint Legal Advisers for the FGMTN. The Legal Advisers, will be appointed separately by the DMO for, and on behalf of the Federal Government of Nigeria, but shall be required to work together to ensure the successful implementation of the FGMTN.

#### 2.0 Scope of Work

The Joint Legal Advisers shall be expected to render the following services:

- a) Provide legal advice to the DMO, in all areas as may be required, for the FGMTN, including all relevant documentation required for the Establishment of the FGMTN programme and issuance of USD1.00 billion Eurobond in 2016;
- b) Review all relevant Nigerian laws and regulations and the laws and regulations of other jurisdictions, to ensure full compliance with such laws and regulations in the packaging, execution and documentation of the FGMTN;
- c) Review the mandate or engagement letters for the other Transaction Parties in compliance with relevant laws and market practices and any other agreement or contract that may be required for the successful execution of the FGMTN.
- d) Collaborate with other Transaction Parties in the design and general packaging of the FGMTN;
- e) Prepare the Base Prospectus and all other Offering documents for the FGMTN in accordance with relevant laws and regulations and market practice;
- f) Process and secure all the approvals required for and completion of procedures for the Listing of the FGMTN programme and USD1.00 billion Eurobond to be issued in 2016, as well as any subsequent Securities issuance and listing under the FGMTN with relevant authorities in the United States of America, United Kingdom and other jurisdictions as may be required;
- g) Review all documents and agreements to be executed by the Federal Government of Nigeria with other Transaction Parties and regulators in connection with the FGMTN;
- h) Issue an Opinion confirming that the FGMTN and its documentation are in accordance with relevant international laws and regulations (for the international Legal Adviser), while the local Legal Adviser will be required to issue a similar Opinion in relation to Nigerian laws and regulations;
- i) Ensure a smooth completion of all legal and regulatory formalities post-completion of the FGMTN; and,
- j) Provide any other service that may be necessary for the successful completion of the FGMTN.

#### 3. Requirements for the Technical and Financial Bids

##### Technical Bid

The Technical Bid should contain the following at the minimum:

- a) Firm's profile including registered address and contact email address;
- b) Evidence of registration with relevant regulatory authorities in the Domestic Capital market (for Nigerian law firms) and International Capital Market (for international law firms), particularly in the United Kingdom and United States of America;
- c) For international firms, a list of major cities in Europe and the United States of America in which they are present;
- d) Verifiable track record over the past five (5) years:
  - i. **International Firms**  
Information on instances in which they acted as Legal Adviser or in any other capacity for the processing of a Medium Term Note programme or similar product for a sovereign. Information on Eurobond Transactions in which the firm provided service may be useful;
  - ii. **Nigerian Firms**  
Information on FGMTN in which they acted as Legal Advisers or in any other capacity in the domestic or international capital markets;
- e) Information on any previous legal and other services rendered to the Federal Government of Nigeria in the last 5 years;
- f) A schedule of all approvals, registrations, agreements and documents which in their opinion are required for the establishment of the FGMTN

and issuance of the proposed USD1.00 billion Eurobond by Nigeria in 2016 and the expected timeline for completing the FGMTN; and,

- g) Information on how their firms will manage the FGMTN process if appointed, to ensure a timely completion.

**The Technical Bid should not be more than 20 pages.**

##### Financial Bid

Bidders should provide a quote for the Fees and any applicable Expenses that they would be required to be paid for the service to be rendered as Legal Adviser for the FGMTN. The quote, which should be in United States Dollars, in the case of the international firm and in Nigerian currency (Naira) for the local firm, will be subject to all applicable Nigerian taxes.

Bidders should note that:

- a) The cost for any party that may be engaged by them towards the discharge of their function as Legal Adviser, shall be for their own account.
- b) The actual Fee and Expenses to be paid may be subject to negotiation at the discretion of the DMO.

#### 4. Request for Proposal Procedures

Proposals must be prepared in English Language and Bids are to be submitted separately by interested Bidders. Joint Bids would not be allowed. All Bidders are to further note the following:

- a) The responses to this Request For Proposal should be submitted in two separate sealed envelopes each in seven (7) copies, as set out below:
  - i. The Technical Bid which should be submitted in hard copy - one (1) original copy and six (6) additional copies; and,
  - ii. The Financial Bid which should be submitted in hard copy - one (1) original copy and six (6) additional copies.
- b) Electronic submissions will not be accepted;
- c) Bidders should ensure that their Bids are duly acknowledged by the DMO at the time of submission;
- d) All Bids are to be submitted 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.**

- e) All Bids must be received by 12.00 noon (Nigeria Time) **September 19, 2016**. The DMO reserves the right to reject any bid not received by this time and in the form prescribed by this Request For Proposal;
- f) The Technical Bids will be opened at 1.00 p.m. **September 19, 2016**. In accordance with the provisions of the Public Procurement Act, 2007, Bidders are expected to be represented at the opening of Bids;
- g) All Bidders will be notified within Three (3) working days of the Bid Opening through electronic or physical mails if their Bids were accepted for further evaluation or rejected;
- h) Bidders whose Bids are accepted for further evaluation and who meet the threshold set for the Technical Evaluation shall be invited for Interviews at a date and venue to be advised by the DMO;
- i) Bidders who are unsuccessful after the evaluation of their Technical Bids will be advised within Five (5) working days of the evaluation;
- j) The Financial Bids will be opened after a shortlist of prospective Legal Advisers has been compiled on the basis of the evaluation of the Technical Bids and the Interviews; and,
- k) The Financial Bids of all the unsuccessful Bidders will be returned unopened to their respective addresses.

#### 5. Enquiries

Prospective Bidders that require clarification on any part of this Request for Proposal may wish to direct the requests to: [enquiries@dmo.gov.ng](mailto:enquiries@dmo.gov.ng)

##### IMPORTANT NOTICES

- a) Nothing in this advertisement shall be construed to be a commitment on the part of the DMO to appoint Legal Advisers or to issue Eurobonds; nor shall it entitle any Bidder to make any claim whatsoever and seek indemnity from the DMO by virtue of the Bidder having responded to this Request for Proposal.
- b) No costs associated with responding to this Request for Proposal or attending Interviews will be reimbursed.
- c) The information contained herein shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Eurobonds referred to herein in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of any such jurisdiction.

**Debt Management Office,  
The Presidency,  
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