



**TERMS OF REFERENCE (TOR)**  
**For ICLEI – Local Governments for Sustainability**  
**EU SWITCH Asia Circular Textiles Project - Finance Consultant to develop**  
**Feasibility Study for 2 projects**

**Timeline for proposal submission**

**Date of publication:** 8 January 2025

**Last day for submission:** 8 February 2025, 18:00 CEST

**Notification of decision:** Within 10 working days of submission close date

Send all enquiries and proposals (with the subject title: “Enquiry: Finance Consultant\_Switch Asia” or “Application: Finance Consultant\_Switch Asia”) to [Jaume.marques-colom@iclei.org](mailto:Jaume.marques-colom@iclei.org) and copy [ying.deng@iclei.org](mailto:ying.deng@iclei.org).

ICLEI World Secretariat seeks to appoint an individual expert or a company, herein the ‘Consultant,’ to develop (English and Chinese) a feasibility study in the [EU SWITCH Asia project](#): Transitions to circular economy practices in textile and apparel Micro, Small & Medium Enterprises (MSMEs) along the lifecycle in Huzhou and Shaoxing. This feasibility study, as detailed below, aims to support and guide a total of 2 projects from MSMEs to access finance.

This Terms of Reference (ToR) is issued to support the EU SWITCH Asia project aiming to facilitate the transition to circular economy practices in the textile and fashion industry in Huzhou City and Shaoxing City, China, by 2025. The key objectives include improving sustainable management, enhancing resource efficiency, and adopting circular economy principles within the local textile and fashion sectors. Additionally, the initiative aims to create a conducive policy environment among key stakeholders for the circular textile industry in both cities and to increase access to financing for eco-design, recycling investments, and clean technology transfer within the textile and apparel industry.

Concretely this ToR supports the activities for [access to finance](#), where the entire work package aims to:

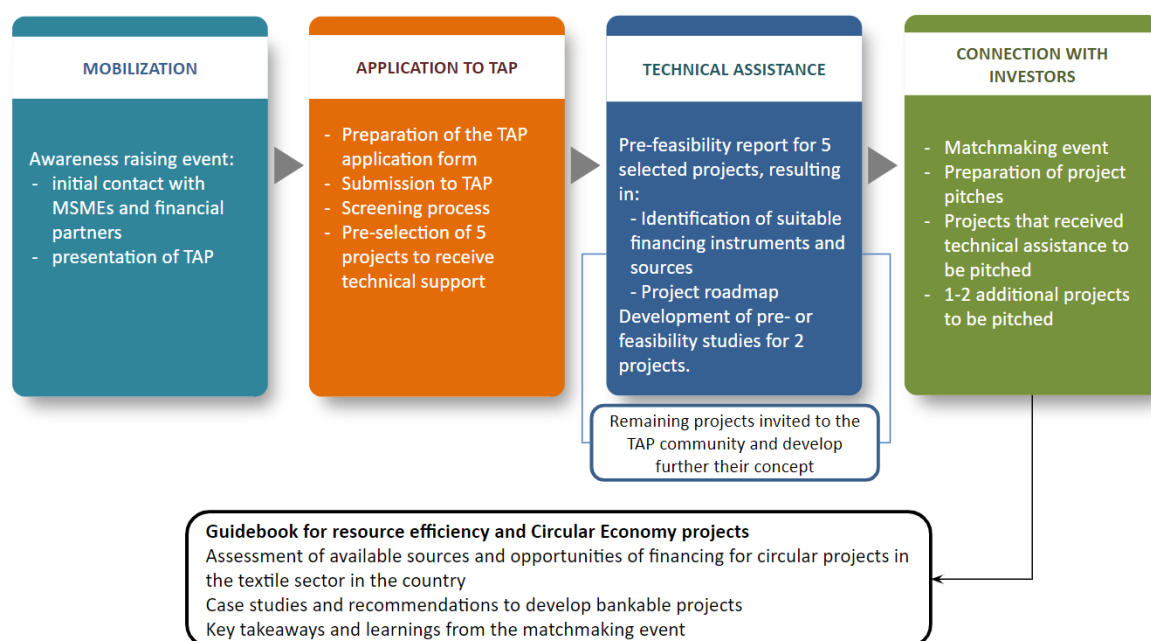
- Mobilize MSMEs to develop and submit project ideas/interventions to the



Transformative Actions Program (TAP);

- Provide Technical assistance to MSMEs for further development of their project concepts with the goal to increase capacity, bankability and access to finance;
- Assess and identify financial sources and opportunities to finance circular projects in the textile sector in China;
- Identify and connect MSMEs with Project Preparation Facility providers, and national and international financial institutions;
- Gather the learnings and knowledge from events and relevant activities, and provide guidance for projects seeking green and circular finance (*Accessing Finance - Guidebook for Resource Efficiency and Circular Economy Projects*).

To illustrate the above, Figure 1 gives an overview of the steps of the overall workflow and the planned activities of the work package in the EU SWITCH Asia project: Transitions to circular economy practices in textile and apparel Micro, Small & Medium Enterprises (MSMEs) along the lifecycle in Huzhou and Shaoxing.



## 1. Key Tasks, Activities and Deliverables

The consultant will support the implementation of the third objective of the EU SWITCH Asia project: Increased access of textile and apparel industry to financing for eco-design, recycling investments and clean technology transfer.



### **1.1. Task 1: Development of a Feasibility Report for 2 projects.**

A pre-feasibility analysis report aims to be developed, by ICLEI, for 5 projects by the end of February 2025. The Consultant shall support 2 projects in the textile and apparel circular economy in Huzhou and Shaoxing, which will be selected after consideration of the suitability from the 5 projects portrayed in the pre-feasibility analysis report. The selection process, conducted jointly with ICLEI, evaluate the projects' submitted documents, robustness, impact, and engagement. Based on the outcomes of the pre-feasibility studies, the Consultant will actively identify 2 projects for the feasibility study, either from the analyzed projects or new ones, to be decided in coordination with ICLEI. If none of the projects in the pre-feasibility analysis report are deemed suitable for a feasibility study, the Consultant will identify 2 alternative projects aligned with the goals outlined in this ToR.

The Feasibility Report will encompass a feasibility study for 2 projects and include project specific roadmaps, recommendations regarding most suitable financing instruments, and most relevant and accessible financing sources to be considered. These suggestions will also consider the mapping of potential finance partners, and their engagement after awareness raising events.

The feasibility study should incorporate a thorough understanding and analysis of the technical and financial viability of the 2 selected projects. The feasibility study shall include but not be limited to an analysis on the financial modelling, technical options analysis, socio-economic appraisal, and conduct specialist studies including resource evaluation, value chain evaluation, and a risk assessment. The feasibility study shall reveal the technical details of the project that prove that the interventions can be implemented from a technological perspective and economic standpoint. The feasibility study should include elements of complementarity to the [ICLEI Circular City Actions Framework](#), to ensure the alignment of MSMEs projects within the circular economy with urban policymaking.

The Consultant will lead the development of 1.1.1 and 1.1.2 Sub-tasks supporting the activities of ICLEI as follows:

- 1.1.1. **Sub-task 1:** The Consultant shall identify and select 2 MSMEs to work with. The Consultant shall design and develop a Concept Note for the



development of a Feasibility Study, fully describing its methodology. The Concept Note shall incorporate a Feasibility Study Template tailored for sustainable project development for MSMEs. This technical document shall aim to strengthen the projects' concept development and bankability, with the goal to increase their investment readiness. The Consultant shall integrate guiding instructions, tailored to the context after a working relationship is established with the selected MSMEs and, where suitable, provide examples on how to complete the Template. The MSMEs selected shall be based in Huzhou City (1 project) and Shaoxing City (1 project).

1.1.2. **Sub-task 2:** The Consultant shall support 2 projects in the textile and apparel circular economy in Huzhou and Shaoxing with the provision of a feasibility study. The scope of the work will be determined by:

- the recommendations of the pre-feasibility analysis report;
- the projects' level of maturity;
- the time and costs needed to develop the feasibility studies; and
- the specific requirements of a Project Preparation Facility provider or a financier.

ICLEI shall be responsible for reviewing and ensuring the quality of all deliverables produced under this agreement. ICLEI will conduct a thorough examination of each deliverable to verify that it meets the agreed-upon standards, specifications, and requirements, as well as provide feedback or request revisions, if necessary, within 1 month upon receipt of the deliverables.



**1.2. Task 2: Support with connection with local, national, and/or international investors**

- 1.2.1. Sub-Task 1:** Identify local, national and/or international investors. Development of MSMEs' capacity to present and pitch their projects to financiers.

As described in Figure 1, after the technical assistance is provided, MSMEs will be coached on project presentation and pitching to financiers identified by the Consultant. The Consultant will also act as liaison with the financiers promoting their engagement with the MSMEs. The Consultant will support the mobilization of the projects identified in the pre-feasibility analysis report and the projects supported in Task 1. The financiers identified should be invited to a matchmaking event co-organized with ICLEI in 2025.

- 1.2.2. Sub-Task 2:** Presentation of projects to suitable investors.

At least 2 suitable investors will be identified and separately presented to each of the 2 projects supported in Task 1, with a dedicated presentation to each financier identified by the Consultant. Financiers entail financial institutions (i.e., commercial banks), venture capitals, angel investors, among others. The Consultant shall provide guidance and coaching to the MSMEs in preparation for their presentation to each financier. The Consultant will also support the submission of expression of interests to the investors, should it be necessary.

The presentation of projects to suitable investors will be done throughout the preparation process and at the matchmaking event in 2025.

Together with ICLEI and relevant EU SWITCH Asia project partners and external stakeholders (i.e. consultants and collaborators), the Consultant will encourage the continued concept development along proposed recommendations and presented to



local investors, and facilitate matches with investors such as local banks, funds, or financial institutions, as well as corporates, local authorities, and other ecosystem players.

## 2. Deliverables and time frame

The following tasks and sub-tasks will need to be undertaken to meet the deliverables of this ToR. The indicated time frames below might be adjusted due to external and internal influences and project development.

Task	Sub-task	Indicative deadlines <sup>1</sup>
1. Develop a Feasibility Study	1.1 Development of Feasibility Study Template and concept note (including methodology) for sustainable projects from MSMEs. The Consultant shall identify and select 2 MSMEs to work with.	First draft: February 2025 Final product: March 2025
	1.2 Development of a feasibility study for 2 projects	First draft: April 2025 Final product: June 2025
2. Connection with investors	2.1 Identify suitable local, national and/or international investors. Development of MSMEs' capacity to present and pitch their projects to financiers	March 2025 to June 2025
	2.2 Presentation of projects showcased in the Pre-feasibility Analysis Report and 2 projects supported with a feasibility study to suitable financiers. A final report will be delivered.	July 2025

## 3. Assumptions

- 1.1. The period of work sought in these Terms of Reference is approx. 6 months, starting in February 2025 and ending in July 2025.
- 1.2. Proposals should include budgets that are in Euros. Payment will be in Euros, and ICLEI will not be liable for fluctuation in the exchange rate to the

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<sup>1</sup> The indicative deadlines might be subject to change. ICLEI, and project partners where relevant, will provide content and additional relevant guidance for the tasks.



Renminbi. The budget included in the submitted proposal should include all costs. No additional costs will be provided by ICLEI or other partners.

- 1.3. The successful organization/person appointed for this work is free to engage in other work during the remainder of their time, as long as the activity does not bring ICLEI, its partners or the project into disrepute.
- 1.4. The consultant agrees to a 3-month notice period for any cancellation. The consultant is allowed to engage additional human resources, as approved by ICLEI and within the stipulated budget, for the successful completion of deliverables.
- 1.5. German law will be utilized in case of disputes.
- 1.6. Subcontracting is not permitted for these Terms of Reference.

### **Payment**

Payment of the consultant will be discussed and finalized during the contract negotiation. While the total contract duration is for 6 months.

### **Terms and conditions**

All content, documents, reports, and other materials prepared as part of this assignment shall be the property of ICLEI and shall be handed over upon completion of the assignment. The Consultant shall not pass on to any third party any data, document, reports, or other materials prepared or obtained during the assignment. In addition, no subcontracting will be allowed during the assignment.

No sanctioned organizations will be considered.

### **Applicants Proposal content**

- 1.7. A technical offer:
  - 1.7.1. Work plan;
  - 1.7.2. Approach;
  - 1.7.3. References of similar work done during the past three years; and
  - 1.7.4. If applying as an organization:
    - 1.7.4.1. CVs of team member(s) and an organizational profile.
  - 1.7.5. If applying as an individual:
    - 1.7.5.1. CV.



- 1.8. A financial offer (**Please use Template in Annex 1**):
  - 1.8.1. Budget: to be provided in Annex 1.

The comprehensive budget should include all task related costs, such as staff cost, logistics, translation, publication costs. The Total costs **should be between EUR 35,000 and EUR 70,000 including local taxes**. Financial Offers above this threshold will be disregarded and will not be evaluated.
  - 1.8.2. Proposed Payment Schedule.
- 1.9. Filled out administrative information sheet (**Please use Template in Annex 2**)
- 1.10. Signed disclaimer on exclusion criteria (**Please use Template in Annex 3**)

### **Exclusion criteria**

Applicants will have to **complete and sign Annex 3**. Failure to meet those criteria will mean that the bid will be discarded and not be evaluated.

The exclusion criteria are:

- 1.11. Not able to demonstrate the ability to fulfill the required tasks such as having a physical presence in China (either being based there or having staff located there) or existing partnerships with relevant Chinese institutions.
- 1.12. Unable to travel to attend the events described in the Deliverables and time frame section;
- 1.13. Have a criminal record or ongoing criminal investigation/case;
- 1.14. Being bankrupt or is involved in an insolvency process; and
- 1.15. Not fluent in Chinese and English.

The consultant will be assessed according to the requirements set out in this section and the next (Evaluation).

### **Evaluation**

Assessment will take the form of functionality and thereafter price. Parties will be evaluated on the following criteria:

- 1.16. Assessed Criteria





- 1.16.1. Years of relevant experience working with both EU and Chinese-funded projects. Maximum: 10%
- 1.16.2. Work Plan. Maximum: 40%
- 1.16.3. Financial Offer (Price): 30%
- 1.16.4. Years of relevant experience in the circular development sector. Maximum: 20%

### **Reporting requirements and management**

- 1.17. The successful applicant will report to Jaume Marques Colom, Officer, Innovative Finance, ICLEI World Secretariat, and Ying-Chih Deng-Sommer, Senior Officer, Built Environment and Circular Development, ICLEI World Secretariat.
- 1.18. Regular meetings/calls to report on progress on specific tasks and deliverables will be required in Central European Time.

### **Proposal validity**

Only proposals which are complete (see “Proposal Content”), received before the deadline, and are in line with the exclusion criteria, will be evaluated.

### **Applying**

Please submit all information via email with the subject **“Application: Finance Consultant\_Switch Asia”** by 8 February 2025, 18:00 CEST to [Jaume.marques-colom@iclei.org](mailto:Jaume.marques-colom@iclei.org) and [ying.deng@iclei.org](mailto:ying.deng@iclei.org) in copy.

Applications that do not comply with the instructions contained in this document will not be considered.

Please use English for all communications. Only successful candidate/s will be contacted.

### **About ICLEI**

ICLEI - Local Governments for Sustainability is a global network working with more than 2,500 local and regional governments committed to sustainable urban development. Active in 125+ countries, ICLEI influences sustainability policy and drives local action for



low emission, nature-based, equitable, resilient and circular development. For more information about ICLEI, visit: <https://www.iclei.org>

### Annex 1 - Financial offer

Document	Task	Daily rate in Euro (a)	Number of days (b)	Sum in Euro (c) = (a) x (b)
Feasibility Study	Concept Note, including the Feasibility Study Template			
	Translation into Chinese			
	Feasibility Study for 2 projects			
	Translation into Chinese			
Final Report on connection with local investors	Final Report			
	Translation into Chinese			
<b>Final sum</b>				

\* This mapping will also be part of the Guidebook.



## Annex 2 - Administrative information sheet

<b>Name of individual / organization</b>	
<b>Relevant registration numbers &amp; country</b>	
<b>VAT ID</b> (if applicable)	
<b>Contact information</b> Address E-mail Phone number	



### **Annex 3 - Disclaimer on exclusion criteria**

Terms of Reference: EU SWITCH Asia Circular Textile Project\_Finance Consultant to develop a feasibility study for 2 projects.

I hereby declare that we are / I am not triggering any of the following exclusion criteria:

- Have no presence of at least one team member in China, or not being able to demonstrate the ability to fulfill the required tasks, since the activities in this assignment will be based in China.
- Being unable to travel to attend the events described in the deliverables and time frame section.
- Have a criminal record or ongoing criminal investigation/case.
- Being bankrupt or involved in an insolvency process.
- Not being fluent in Mandarin/Chinese and English.

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Place & date

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Signature