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PPP and Project Finance



Gide Loyrette Nouel

In association with:

Gide Loyrette Nouel

Course Director: John Crothers
15th - 16th April 2010,
Kampala, Uganda

- The PPP life cycle
- BOT and Concession
- Assessing and allocating risks in PPP projects
- Bankability of PPP contracts
- Project finance in PPPs
- Areas of conflict between Banks and Governments



Two Day Legal Course - Kampala, Uganda



PPP and Project Finance

Course director

John Crothers - Gide Loyrette Nouel

John D. Crothers is a partner in the Paris office of Gide Loyrette Nouel. His practice concentrates on project finance, banking and privatisation in both the developing and developed world. John has advised international financial institutions, concessions companies, operators, contractors and bidding consortia in infrastructures projects ranging from toll roads to IPPs, water treatment facilities and mobile telephony. Prior to joining Gide Loyrette Nouel, John was counsel to the ERBD in London and thus has in-depth knowledge of how to work with IFIs. John is a member of the Bar in New York and Paris.

Gide Loyrette Nouel is a leading international law firm of over 400 lawyers and legal consultants of which more than 140 lawyers practice globally. With more than 60 lawyers (15 partners and 50 associates) the Finance/Project Finance department is one of the most highly regarded banking departments amongst the major European law firms. The firm believes in building long-term relationships with its clients by understanding their businesses and providing flexible, innovative and tailored solutions.

The Project Finance team of Gide Loyrette Nouel was named Projects Law Firm of the Year, Western Europe 2003 by Chambers Global Awards - The Worlds Leading Lawyers. Gide Loyrette Nouel was elected "French Law Firm of the Year" by the International Financial Law Review in March 2005.

About the course

PPPs have replaced Concessions and BOTs as the preferred method for the private financing, construction and operation of public infrastructure.

Although many forms of PPP rely on project finance techniques, the risk profile often differs from "traditional" project structures. This three-day seminar will examine the fundamentals of PPP, its legal and institutional basis, procurement and risk allocation. It will then review the basic project documentation and financing documentation from a "bankability" perspective. Finally, after an examination of case studies in various infrastructure sectors, delegates will split up into working groups and launch their own PPPs.

Who should attend?

The program will be of value to anyone wishing to increase their understanding of PPP and Project Finance and will benefit parties on all sides of the process including:

- Project Finance Managers
- PFI Partnering Boards
- Structured Finance Managers
- Corporate Finance Executives
- Project Sponsors and Developers
- Public Sector Managers
- Project Finance Lawyers
- Commercial and Investment Bankers
- Contractors
- Government Departments
- Project Consultancies

Regal Exchange also provides In-Company training in a range of business related topics including Legal, Financial, Leadership and Environmental issues.

Please contact the in-company team for more details on
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Email: incompany@regalexchange.com



Day one

Introduction to PPPs

- What is PPP?
- How does it differ from BOT and Concession?
- The role of Project Finance
- Why develop a PPP program?
- Potential benefits of a PPP program

Legal and Institutional Setting for PPPs

Legal Framework

- General Legal Environment
- Do we need a PPP Law?
 - the "open" approach (no law)
 - the specific law approach
 - the "pilot project" approach
- Elements of a modern PPP Law

Institutional Framework

- Do we need a PPP Agency?
- Contracting Authorities
- The PPP life cycle

How to Design Procurement Process Ensuring Fairness and Fostering Competition?

- Objective
- Selection and management of transaction advisors
- Promotion & data room
- Timetable and associated costs of procurement process
- Bidding rules
 - Prequalification
 - Documentation requirement
 - Investor's due diligence
 - Technical and financial proposal
 - Awarding criteria
 - Adjustment of bidding terms and contracts
- Identifying appropriate bidders and assessing the bid process
- Public information and mechanism of civil participation
- Pre & post negotiation
- Unsolicited proposals

Drinks reception

Day two

Assessing and Allocating risks in PPP projects

- Identifying key project's risks
- Basis for allocating risks to parties
- What risks face the private sector, and how does it manage them?
- Pricing and transferring risks
- Risks mitigation techniques and instruments

Bankability of PPP Contracts

- Types of contracts
- Issues in contract design
 - Performance bond
 - Supervision: reporting and auditing
 - Step-in rights
 - Stability of shareholders
 - Insurance
 - Force Majeure
 - Penalties
 - Early termination
 - Dispute resolution
- Construction Contracts
- Operation and maintenance agreements
- Renegotiation
- Tariff adjustment
- Monitoring contractor's performance through key performance indicators and establishing benchmarks to measure the results of a PPP Project

Project Finance in PPPs

- What is Project Finance?
 - Special purpose company
 - Cash flows
 - Limited recourse
 - Risk allocation
 - Heavily contractual
- What are banks looking for in PPPs?
 - Cash flows
 - Bankable documents
 - Track record of government and sponsors
- The Financing documents
 - Loan
 - Security
 - Direct Agreement
- Areas of Conflict between banks and governments
 - Bank comments on contracts
 - Step-in / substitution
 - Termination / Compensation
 - Insurance

International Case Studies

- Transport
- Water and Waste Water
- Energy
- Public Buildings (Hospitals, Schools, Prisons)

Working Groups

Delegates will be split up into working groups to discuss launching of PPP projects in various sectors

Discussion and Review

Course ends



PPP and Project Finance

Registration

I wish to register for
PPP and Project Finance,

15th - 16th April 2010,
Kampala, Uganda

Course fees

Standard delegate fee: £1400

The fee includes all tuition, lunches, teaching equipment and course documentation. Delegates are responsible for their own accommodation. Delegate's places are not guaranteed until payment has been received. An invoice will be sent upon receipt of booking.

Booking/information

Mail to: Regal Exchange
and Associates, 2 - 8 Victoria
Avenue, London, EC2M 4NS

Tel: + 44 (0) 20 3206 1150
Fax: + 44 (0) 20 3206 1151

info@regalexchange.com
www.regalexchange.com

Photocopies of this form
are accepted

To register please fill in and return the form below

Personal details

Family name: (Dr./Mr./Mrs./Ms./Other):
First name:
Position: Department:
Company:
Address:
City: Postcode:
Telephone: Fax:
Email (required):

I have read and agree to abide by all terms and booking conditions on this form

Participant signature: Date:

Sponsor

We wish to register this delegate for the course indicated above. We undertake to pay his/her fee and release him/her from all company responsibilities for the period of the programme.
(please print clearly)

Name: Position:
Signature: Date:

Payment details

Cheque made payable to Regal Exchange and Associates Ltd. or SWIFT. Please always quote the invoice number which you will receive once you have registered, or alternatively please quote the reference REG 2010/03 and the delegates name in the transfer instructions.

Payment method: Cheque SWIFT

Cancellations and refunds

For Cancellations (which must be in writing) received by Regal Exchange and Associates 15 or fewer working days before the scheduled training event, the full fee is payable. For Cancellations more than 15 working days before the scheduled training event we charge a 33% cancellation fee. Refunds where applicable, will be made within 30 days of receipt of the written cancellation. Regal Exchange and Associates reserves the right to cancel events, change venues (within the same city) and substitute trainers, tutors and consultants at its discretion. Where events are cancelled by Regal Exchange and Associates, participants will receive a full refund for course fees paid, if alternative dates offered are not acceptable. If for any reason Regal Exchange and Associates decide to amend or cancel the event we will not be responsible for air-fares, hotel or other costs incurred by registrants.

Transfers and substitutions

Participants wishing to transfer to another course less than 15 working days before the scheduled training event will be charged a transfer fee of 33% of the full fee, on the basis that we allow only one transfer per individual made. Subsequent cancellation or transfers will be charged at the full rate. Participants wishing to transfer to another course more than 15 working days before the scheduled training event may do so at no charge. Views expressed by trainers are their own, Regal Exchange and Associates disclaims liability for advice given or views expressed by any trainer at courses listed in this brochure, or in any notes or documents provided to participants.