

# PPPs & Project Finance

**2-Day Executive Education Training Programme**

London: 9<sup>th</sup> – 10<sup>th</sup> March 2016



## Programme Overview

**PPPs & Project Finance** is a comprehensive and intensive 2-day course, aimed at professionals who are involved in Public Private Partnerships and who use Project Finance as a means to fund large infrastructure projects. At the heart of this course lies risk – project risk and credit risk – and understanding and managing the complexities that arise from a sponsor's and a lender's perspective.

## Course Director – Dr. Robert Bain



**Robert Bain** is an independent infrastructure investment analyst. A Chartered Civil Engineer, he was a transportation consultant for 15 years working in Asia, Latin America, the USA and Europe for private sector investors and public sector promoters. In 2002 he moved into financial services and was employed as a senior credit analyst with Standard & Poor's for five years. As a Director in the London-based Infrastructure Finance Ratings practice, he was responsible for credits in the transportation and PPP sectors. Robert's portfolio covered corporate issuers and structured finance transactions – typically project finance deals and securitisations.

Robert holds a PhD from the Institute for Transport Studies at the University of Leeds. His doctoral thesis focused on investor-financed infrastructure projects. He is currently retained by several banks on a freelance basis and runs his own specialist consultancy providing technical and credit-related support services – and project finance training courses – to institutional investors, insurance companies and infrastructure funds.



## This course is aimed at:

- Bankers
- Institutional investors
- Private Equity practitioners
- Accountants
- Lawyers
- Advisors
- Credit analysts
- Multilateral & bilateral agency professionals
- Sponsors and government agencies
- Infrastructure fund managers

## Key Learning Outcomes:

Attendees of this 2-day course will gain an understanding of:

- Understanding credit risk and why it is core to PPPs
- Looking at the mechanics of an infrastructure project
- Learn how to analyse project finance transactions
- Structuring a transaction
- Exploring different sources of finance
- Understanding project finance and contract structures
- Undertake financial analysis from the lender's perspective
- Understand PPPs from a government perspective, and their policy objectives.
- Explore risk and plan for risk mitigation
- Understand why projects can fail
- Relate case studies to their own PPP projects
- Different aspects of key documentation and what to look out for

## In-House Training Solutions

### Need a bespoke training solution for your team?

If you have a large team that needs training, an in-house training solution may be right for you. We can run this training programme or a more bespoke course designed especially for the needs for your team.

A programme can be run on **dates convenient to you**, at a venue of your choice, such as **at your offices** and could even prove to be more **cost-effective**.

Programmes can be delivered in a face-to-face classroom-based setting and can also be combined with live online follow-on sessions.

To find out if an in-house solution is right for you, please contact :

Kapriel Kasbarian  
Director  
+44 207 193 5423  
[kkasbarian@ascentium-associates.com](mailto:kkasbarian@ascentium-associates.com)  
[www.Ascentium-Associates.com/in-house](http://www.Ascentium-Associates.com/in-house)

# Course Outline

## Day 1 Topics

### Introduction and Overview

- Rationale for project finance/PPPs
- Project finance and related financing techniques
- Project finance vs other forms of financing
- Key aspects of infrastructure finance
- Overview of sectors and market activity

### Sources of Financing

- Shareholders/sponsors funds
- Debt financing generally
- Senior loans – typical terms and conditions
- Senior bonds – typical terms
- Junior debt/mezzanine finance
- Multilateral / bi-lateral agencies – role and terms
- Role of monolines – past and present

### Project Finance and Contract Structures

- Contract structures
- Legal structures

### The Lender's Perspective

- Critical issues for the lender
- Cash flow projections
- Cash trap and reserve styles
- Cash flow controls and lockbox accounts
- Key financial ratios
- Lender protection
- The role of the credit rating agencies

## Day 2 Topics

### Documentation (key commercial terms)

- Financing documents
- Loan facility agreements
- Bonds / notes
- Security documentation
- Inter-creditor agreements and subordination
- Other key agreements

### The Sponsor's Perspective

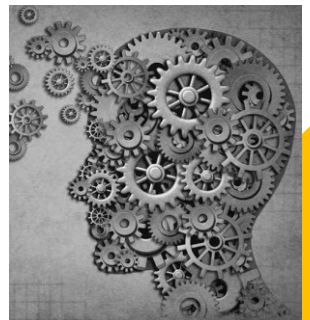
- PPPs: policy objectives
- The role of the public sector comparator
- Bidding evaluation and concession award criteria (case study)
- Information days and road-shows
- Other key considerations

### Risk, Risk-Mitigation and Due Diligence

- Scoping the due diligence review
- Conducting effective due diligence
- Analysing and identifying the key risks
- Overview of the major risks
- Risk mitigation techniques
- Why do some projects fail?
- Risks in specific sectors

### Practical Case Studies

- PPP schools (availability-based payment mechanism)
- PPP roads (user charges-based payment mechanism)
- Application of a risk analysis framework
- Summary and round-up
- Questions & answers



# Registration Form

## PPPs & Project Finance: London – 9 –10 March, 2016

### Delegate Details

**Delegate 1:** Mr/Ms/Mrs/Dr..... First name.....Last Name.....  
Job title.....Email address.....

**Delegate 2:** Mr/Ms/Mrs/Dr..... First name.....Last Name.....  
Job title.....Email address.....

**Delegate 3:** Mr/Ms/Mrs/Dr..... First name.....Last Name.....  
Job title.....Email address.....

**To register more delegates, please call us on +44 207 193 5423**

**Organisation Name:** .....Membership No. (if applicable).....  
Address.....City.....  
Post/Zip Code.....Country.....Tel.....

### Pricing Choices

**Book by Friday 18<sup>th</sup> December to receive the Super Earlybird prices.**  
**Book by Friday 12<sup>th</sup> February to receive the Earlybird prices.**

Note: New members receive a 50% saving on the non-member rates for their first booking.

Visit [www.ascentium-associates.com/membership](http://www.ascentium-associates.com/membership) to find out more about applying for annual membership.

Please tick the appropriate box:

	Member Rates			Non-Member Rates		
	Super Earlybird Rate	Earlybird Rate	Normal Rate	Super Earlybird Rate	Earlybird Rate	Normal Rate
<b>1 Delegate</b>	<input type="checkbox"/> £1,277	<input type="checkbox"/> £1,436	<input type="checkbox"/> £1,596	<input type="checkbox"/> £1,596	<input type="checkbox"/> £1,796	<input type="checkbox"/> £1,995
<b>2 Delegates</b>	<input type="checkbox"/> £2,298	<input type="checkbox"/> £2,586	<input type="checkbox"/> £2,873	<input type="checkbox"/> £2,873	<input type="checkbox"/> £3,232	<input type="checkbox"/> £3,591
<b>3 Delegates</b>	<input type="checkbox"/> £3,447	<input type="checkbox"/> £3,878	<input type="checkbox"/> £4,309	<input type="checkbox"/> £4,309	<input type="checkbox"/> £4,848	<input type="checkbox"/> £5,387

Note: All prices exclude 20% VAT which will be added to your invoice or credit card transaction

### Payment Details

We accept payment with American Express, Mastercard, Visa or by invoice/direct wire transfer. Payment in full must be received in advance of the programme. Registrations received fifteen (15) days or less before a course commences, then the payment must be via credit card.

Please tick method of payment:

Please email to me an invoice  Credit Card Payment - American Express/Mastercard/Visa

Full Name as it appears on Credit Card.....

Credit Card Number.....Expiry Date.....Security Code.....

I have read and agree with the Terms & Conditions\* - Signed.....

\*For Terms & Conditions, please visit [www.Ascentium-Associates.com/terms-conditions](http://www.Ascentium-Associates.com/terms-conditions)

**Please scan and email your completed registration form to [info@ascentium-associates.com](mailto:info@ascentium-associates.com)**  
Alternatively register online at [www.Ascentium-Associates.com](http://www.Ascentium-Associates.com) or call +44 207 193 5423

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# About Us

**Ascentium Associates** - We are a specialist training provider, focused on the private equity, real estate and infrastructure/project finance and hedge fund sectors. Our industry course programmes are delivered by highly experienced practitioners enabling you to learn from seasoned veterans.

We are passionate and focussed on your training and development needs and offer many strong reasons as to why you should consider training with us:

•**Faculty Expertise** – Our faculty of experienced practitioner trainers, makes us different from other providers. We have a dedicated section on our website so that you explore the expertise that we can offer.

•**Small Class Sizes** – Our courses are small groups (usually between 8-15 people) and are highly interactive. This allows for a lot of scope to ask questions and join in discussions. Attendees are encouraged to actively join in, contributing with their own experiences and also challenge and learn from each other. Individual and group exercises are designed to get people thinking about, reinforcing and applying their learnings.

•**Learning with your peers** – Our programmes are primarily aimed for industry participants, so you can expect to be training alongside an engaging peer group.

•**Alumni group** – In addition to the peers you will meet, we also have an alumni group for you to network with.

•**Quality Programme Materials and Certificate of Completion** – All programme attendees will receive the programme content and a certificate of completion.

•**Quality venues** – We always use easy to get to venues that are centrally located and which provide the right balance of comfort and technology to facilitate your learning experience.

•**Post course discussion forums** – The forums on our website provide a platform to continue discussions and conversations with fellow attendees.

•**Feedback** – Programme feedback is very important to us, both during and after a programme and forms a basis for ongoing continuous improvement.

•**In-house training** – In addition to our scheduled programmes we also offer bespoke programmes offering expertise, convenience and cost effectiveness.

•**Track record** – Our team of professionals have many years experience of planning, designing and delivering training programmes.



We look forward to working with you.

Best Regards,

Kapriel Kasbarian

Director

Ascentium Associates

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kkasbarian@ascentium-associates.com



# FAQ

## Frequently Asked Questions:

For a full FAQ please visit [www.Ascentium-Associates.com/faq](http://www.Ascentium-Associates.com/faq)

**Venue** - I know the city in which the course will take place, but where exactly is the training venue located?  
The venue will be located in a central part of the city. As we use several different venues (depending on availability and the number of registered delegates) in each city, we will finalise the venue once we have a good idea of how many attendees we are expecting and will inform you accordingly. We usually finalise the venue about 2-3 weeks before the course.

**Laptops** – Do I need to bring a laptop to the course?  
Unless it is specified, bringing a laptop is optional

**Travel & Accommodation** – I do not live local to the course, do the course fees include my travel & accommodation expenses?

No – Each attendee is responsible for their own travel & accommodation costs and arrangements.

**Timing** – What time does a training day start and end?

Unless specified otherwise, training will start by 9:15am and finish by 5:00pm. On the first day of a course, attendees are required to register their presence and collect their course materials and are therefore requested to arrive by 9:00am.

**Food & Beverages** – Are there any food or drinks served during a training programme?

There will be 2 to 3 short tea/coffee breaks and a lunch available daily and are included in the programme fee.

**Cancellation Policy** – What is your cancellation policy?

For our full policy of cancellations please visit [www.Ascentium-Associates.com/terms-conditions](http://www.Ascentium-Associates.com/terms-conditions)





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**To Register visit**

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**or call +44 207 193 5423**