

# IPFA Training: New Zealand

## Understanding Project Finance & PPPs

Through discussion of project contractual structures and risk management techniques used in Project Finance and PPP projects, participants will gain a comprehensive understanding of Project Finance, negotiating techniques and ways to successfully implement Project Finance deals. The course will be facilitated by leading practitioners in the project finance market and will include detailed course materials, with interactive discussions, working groups and case studies. Each delegate will also receive a Certificate on satisfactory completion of the course, plus CPD points.

Full details of our course instructors can be found via our [website](#).

### **COURSE AGENDA**

#### **DAY ONE**

##### **09.00 - 09.30 INTRODUCTION TO COURSE**

##### **09.30 - 10.45 INTRODUCTION TO PPP PROJECT FINANCE**

- Example Australian PPP Project Finance Structure
- Qualitative Risk Analysis and the importance of Counterparty
- Typical financial structure and quantitative risk analysis
- The Sponsor needs and limited recourse
- Bankable Transactions
- Construction and Operations Phases
- Due Diligence
- Monitoring

##### **10.45 - 11.00 COFFEE BREAK**

##### **11.00 - 12.00 UNDERSTANDING PPPs**

- Infrastructure Funding/Financing
- Why PPPs
- Financing the SPV
- Distinction between Economic and Social Infrastructure
- Developing Business Case/Procurement Strategy
- Evaluation/Public Sector Comparator
- Economic/Financial Appraisal

##### **12.00 - 13.00 RISK CASE STUDY**

- Risk Allocation Discussion – Light Rail
- Risk Workshop for hospital project

##### **13.00 - 14.00 LUNCH**

**14.00 - 15.00 EVOLUTION OF PPP**

- Hybrid financing models
- Government capital contributions
- Government SPV (build, operate, sell)
- Subordinated Debt
- Capital Recycling
- Value Capture
- Operator-led PPPs

**15.00 - 15.30 COFFEE BREAK****15.30 – 16.00 PREVIOUS SESSION CONTINUED****16.00 - 17.00 HOST SESSION**

An aspect of New Zealand Project Finance market

**17.00 - 18.00 COCKTAIL RECEPTION****DAY TWO****09.00 - 11.00 WORKSHOP FINANCING**

Using a simplified Project Summary, Term Sheet & Financial Model groups will work through the quantitative risk examination and how the various components work together to manage risk.

- Forms of financing – equity, debt, subordination
- Creating the SPV
- Debt Structures and Refinance risk
- Key financial ratios
- Term Sheet
- Reserve Accounts & Distribution Tests

**11.00 - 11.15 COFFEE BREAK****11.15 - 13.00 DISCUSSION OF FINANCING CASE****13.00 - 13.45 LUNCH****13.45 - 15.00 CONSTRUCTION**

- Cost Overruns
- Delays
- Technology & Design
- Cashflow Management
- Case Study of a Contractor failure

**15.00 - 15.30 COFFEE BREAK****15.30 - 16.30 PROJECT DOCUMENTS**

Payment Mechanism  
Risk Protection  
Key Commercial Clauses  
D&C/O&M

### **16.30 - 17:00 – WRAP-UP**

#### **FEES**

- IPFA Member / Public Sector Delegate rate: NZD \$1,500
- Non IPFA Member Delegate rate: NZD \$2,500

GST is not applicable and will not be charged. Fees include all documentation, lunch and refreshments but does not include accommodation.

Discounts are available for multiple bookings and are processed as follows:

- For two delegates a 10% discount will be applied to the total fee
- For three delegates a 15% discount will be applied to the total fee
- For four or more delegates a 20% discount will be applied to the total fee

#### **REGISTRATION**

Please complete the online booking form to register for the course. Once your registration has been received, an invoice will be raised and sent to you in New Zealand Dollars. Confirmation of your attendance along with joining instructions will be sent upon receipt of payment. For further information, please contact [training@ipfa.org](mailto:training@ipfa.org).

Please note:

IPFA reserves the right, prior to the commencement date to change or cancel the whole or any part of the programme. Please do not book travel plans until the course is confirmed to you in writing.

Insurance is recommended as the full course fees are payable and no refunds will be made if the delegate is unable to attend.