



## Public Private Partnerships and PFI

Our award-winning lawyers are at the forefront of projects in the PFI/PPP sector, delivering sound and innovative solutions to clients on all aspects of projects, from their procurement and financing, including secondary market acquisitions and subsequent refinancing, through variations and operational issues.

We advise on every legal aspect from procurement strategy, tax structuring, contractual documentation and risk allocation to finance structuring. Our lawyers have been advising clients on every facet of complex infrastructure and PPP projects for nearly 25 years in more than 30 countries.

Our dedicated team of lawyers network across borders to deliver thought leadership to clients across the infrastructure sector.

We advise on the full spectrum of infrastructure and PPP projects, which includes:

- Airports and aerospace
- Education
- Energy
- Health care
- Highway maintenance, charging and street lighting
- Ports
- Prisons and social justice
- Rail
- Roads, tunnels and crossings
- Social housing
- Stadiums and sporting venues

### CAPABILITES

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- Airports and aerospace

### KEY CONTACTS

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- Education
- Energy
- Healthcare
- Highway maintenance, charging and street lighting
- Ports
- Prisons and social justice
- Rail
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By working for all stakeholders on PPP projects we understand the necessity to ensure deliverability for government and how to secure business for the private sector.

We are active in sectors such as energy and utilities, transport, defence and aerospace and social infrastructure. This includes providing advice on:

- project development;
- procurement strategies;
- tax structuring;
- risk allocation;
- contractual documentation;
- real estate, environmental and planning advice;
- construction;
- finance structuring and documentation;
- project and contract management and variation; and
- strategic communications and public affairs.

## EXPERIENCE

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- Agility Trains Limited, a consortium comprising Hitachi Rail Europe Ltd and John Laing Investments Limited, on the award-winning Intercity Express Programme (IEP). The programme replaced older intercity trains currently running on the rail network in mainland UK with new trains in a £5.4 billion public-private partnership. Notwithstanding challenging financial markets, Agility, advised by HSBC and DLA Piper, helped create a structure that enabled approximately £2.5 billion of senior debt to be provided with a long term tenor approaching 30 years .
- Local authority, Halton Borough Council, in relation to its procurement of this high profile, £450 million Mersey river crossing project, involving a new 6-lane toll bridge over the Mersey. The DLA Piper team advised on procurement and concession structures; contract structuring and risk management, including advising on and drafting the full suite of contractual documentation; and provided advice in respect of legal risks associated with demand risk and tolling, and maintenance and operation of the existing bridge.
- Thames Valley Housing Association, a member of the preferred bidder consortium, on its roles as housing management and FM contractor, landlord, SPV investor and RV underwriter on this scheme which closed in November 2013.
- Leeds City Council on this £190 million joint scheme which will deliver over 1,000 new and refurbished properties with on-going management and maintenance services. We assisted the Council in managing the competitive dialogue of the procurement, and the structuring of overage provisions to support the disposal of land at best value. The project reached financial close in 2013 and was the first bond-financed PFI project to close in the UK since 2008.
- The Administrative Agent and various European banks in the “take-back-the-keys” restructuring of the Pocahontas Parkway toll road in Virginia, which includes the Route 895 Connector and an approximately 1.58 mile, four-lane roadway with direct access to the Richmond International Airport known as the Richmond Airport Connector.
- Lenders in closing the financing to the Meridiam-led consortium for the long-term concession to design, construct, finance, operate

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## RELATED SERVICES

- Real Estate

## RELATED SECTORS

- Media, Sport and Entertainment

and maintain the Long Beach Court House and associated facilities, the first social infrastructure project of its kind in the US.

- Suez Environnement's subsidiary, United Water, in its joint venture with KKR to acquire a 40-year water and wastewater concession from Bayonne, New Jersey. The concession requires more than US\$300 million of capital improvements to the water and wastewater systems which the JV will fund and manage. The DLA Piper team advised on the JV structuring, project contracts and financing aspects of this transaction, one of the first water and wastewater concessions deals completed in the US.
- Sheffield City Council in respect of their £2 billion highways maintenance and street lighting PFI project, which deals with the rehabilitation and ongoing maintenance of over 2,000 km of carriageways and footways, 350 bridges and other structures. Financial close was reached in Summer 2012 with Amey, its private sector contractor, for a 25 year contract.

## INSIGHTS

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### Publications

#### **DLA Piper in Latin America: 2018 in review**

28 FEB 2019

While challenges always lie ahead, we are excited by the region's continuing growth.

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#### **Is collaborative working improving in operational PPPs?**

16 MAR 2018

An in-depth look at some of the key questions facing the PPP market, with direct input from those at the coalface of the industry.

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## NEWS

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#### **DLA Piper recognised at Partnerships Awards for its role on the Bridge Power Project in Ghana**

10 MAY 2019

DLA Piper has been acknowledged for its role advising on the vendor financing for Stage 1 of the 400MW CCGT Bridge Power Project (the Bridge Project) in Ghana at the 2019 Partnerships Awards, held on 9 May 2019 in London.

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#### **DLA Piper boosts project finance offering with partner hire in London**

3 APR 2019

DLA Piper today announces that project finance lawyer Nacim Bounouara has joined the firm as a partner in its Finance and Projects practice, based in London.

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#### **DLA Piper announces partnership promotions for 2019**

1 APR 2019

DLA Piper is proud to announce that 77 lawyers have been promoted to its partnership. The promotions are effective as of April 1, 2019 in the United States and May 1, 2019 for EMEA and Asia Pacific. The promotions were made across many of the firm's practice areas in 43 different offices throughout 20 countries.

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### **DLA Piper expands new Dublin office with four-partner hire**

9 JAN 2019

DLA Piper today announces the appointment of four new partners from highly-regarded Irish firms to its newly opened Dublin office into four key practice areas of Finance and Projects (F&P), Corporate, Intellectual Property and Technology (IPT) and Employment. These hires follow the appointment of Corporate partner David Carthy as Ireland Country Managing Partner in May 2018.

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### **DLA Piper advises Palisade on acquisition of equity stake in HCL fiber optic cable business**

14 September

DLA Piper has advised Palisade Investment Partners Limited (Palisade), on behalf of funds that it manages, on the acquisition of a significant equity stake with board representation in HCL Limited Partnership, HCL LP General Partner Limited and International Connectivity Services Limited.

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### **DLA Piper launches Renewable Energy in Africa Guide**

19 JUN 2018

DLA Piper's global Energy practice has today launched Renewable Energy in Africa, a major new guide for clients.

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### **DLA Piper receives *Latin Lawyer* Deal of the Year award**

25 APR 2018

DLA Piper received *Latin Lawyer's* Project Finance Deal of the Year award for its representation of Abengoa in the sale of a combined cycle power plant to a consortium consisting of Macquarie Capital and Techint.

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### **DLA Piper announces partnership promotions for 2018**

3 APR 2018

DLA Piper is proud to announce that 62 lawyers have been promoted to its partnership. The promotions are effective as of 1 April 2018 in the United States and 1 May 2018 for EMEA and Asia Pacific. The promotions were made across many of the firm's practice areas in 42 different offices throughout 20 countries.

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### **Stoneway Capital awarded *Project Finance International* 2017 Latin America Deal of the Year**

23 MAR 2018

DLA Piper is pleased to announce that their client, Stoneway Capital Corporation, was recognized by Project Finance International with the 2017 Latin America Deal of the Year award.

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### **DLA Piper advises Timor-Leste on historic maritime treaty**

6 MAR 2018

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DLA Piper has been advising the Government of Timor-Leste, for more than four years, on its historic maritime treaty with the Australian Government, signed today at the United Nations Headquarters in New York, following the successful outcome of a compulsory conciliation process.

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### **DLA Piper advises Rosatom on joint venture with Lagerwey to boost Russian wind industry**

21 FEB 2018

DLA Piper has advised NovaWind, a Rosatom State Atomic Energy Corporation's unit responsible for new energy programmes in Russia, on its joint venture with Dutch turbine developer Lagerwey, to supply 388 turbines to Russian wind farms by 2022.

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### **DLA Piper and UN Office for Project Services strengthen pro bono collaboration**

21 DEC 2017

Global law firm DLA Piper has renewed its successful partnership with the United Nations Office for Project Services (UNOPS) to provide pro bono legal support for the UN's peacebuilding, humanitarian and development projects around the world. Under the renewed agreement, DLA Piper and UNOPS will further strengthen their seven-year collaboration to reflect the UN's new sustainable development goals, which emphasise the role of public-private partnerships in meeting long term infrastructure needs.

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### **DLA Piper advises Liverpool Combined Authority on Mersey Tidal Project**

14 Nov 2017

On Tuesday, 14 November Steve Rotheram, Metro Mayor for Liverpool City Region announced his commitment to the Mersey Tidal Project (the "Project"), a significant infrastructure project which will look to harness the natural power of the River Mersey to generate clean energy and create jobs in the Liverpool Combined Authority Region.

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### **DLA Piper advises Allianz and ING on €160 million syndicate loan for CTP industrial property portfolio in the Czech Republic**

6 Nov 2017

DLA Piper has advised Allianz and ING on a €160 million syndicate loan for the financing of a portfolio of industrial properties owned by CTP, a full-service commercial real estate developer and manager in the Czech Republic.

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### **DLA Piper advises WISAG Aviation on ground handling concession at Frankfurt am Main Airport**

3 Nov 2017

DLA Piper has successfully advised WISAG Aviation Service Holding GmbH as part of the court case concerning the ground handling concession at Frankfurt am Main Airport.

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### **DLA Piper launches Finance Rules of the World**

2 Nov 2017

DLA Piper's global Finance & Projects practice has today launched Finance Rules of the World, a knowledge site for clients, which summarizes key legal questions and answers to be considered when initially looking at financing or investing in particular

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jurisdictions.

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### **DLA Piper advises Aareal Bank on financing of £500 million Hilton Metropole hotels acquisition**

2 OCT 2017

DLA Piper has advised Germany's Aareal Bank on its financing of London-based investor Henderson Park's debut acquisition in the UK hotel market. The £330 million loan supports Henderson Park's £500 million acquisition of the London and Birmingham Hilton Metropole hotels which completed last week.

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### **DLA Piper advises Mitsubishi UFJ Financial Group on Scottish windfarm financing**

29 AUG 2017

DLA Piper has advised Mitsubishi UFJ Financial Group on the financing of the 39.1Mw Tom Nan Clach CfD windfarm project in Scotland by Nanclach Limited, an entity managed and operated by Belltown Power Limited.

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