



## 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

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

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- Droit immobilier

- Media, Sport and Entertainment

- 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

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.