

RecShow '08

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**Understanding financing and commercial delivery mechanisms available
to municipal and central governments**

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Given the substantial need for waste management infrastructure to improve resource and energy efficiency, manage climate change risks and improve public health, it is now of key importance to understand the financing and commercial delivery mechanisms available to municipal and central governments to deliver this challenging infrastructure investment program.

Building on the speaker's experience of advising both the public and private sectors on some of the largest and most complex waste PPP projects in the global market, this session examines the financing and commercial structures available to central government policy makers and municipal authorities, and assesses the implications associated with these in terms of cost, risk and operational freedom. Using case studies from the UK and elsewhere, the session will provide insight into the lessons learned and implications for municipal and central government in terms of:

- The commercial and financial structures that may be used in financing waste infrastructure projects;
- Banking sector and contractor concerns associated the financial deliverability of waste projects, and specifically the risks associated with technology choice and practical solutions for managing these risks to both public and private sectors in a cost effective and efficient manner;
- Critical success factors in attracting strong international competition for waste projects in the Middle East

Pen Profile



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Stephen is an Assistant Director in Ernst & Young's Waste, Renewables and Clean Energy Infrastructure Advisory team, and has advised private sector contractors, central governments and municipal authorities on waste management projects for over six years. In the UK he advised the Leicester City Council and Central Berkshire Waste PPP contracts, which achieved financial close in 2003 and 2006 with a combined nominal value of £900 million. He is currently advising the North London, Southwark and Essex Waste PPP projects, with an aggregate project value of £4 billion. Stephen has advised the UK Government on standardization of the PPP framework as applicable to waste management projects. This encompassed the development of a Waste PPP specific tariff mechanism, business case guidance, procurement documentation, guidance on key risk issues and selected contract drafting.

Recently, Stephen acted as advisor to the Oman Wastewater Services Company as part of the commercialisation and corporatisation of the Muscat Wastewater System. Stephen is a chartered accountant, and a qualified corporate treasurer.