



Partnerships Awards 2020

BOOK OF THE NIGHT



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Partnerships Awards 2020

WELCOME

What an incredible year. I mean that in its most literal sense: I suspect if someone had mapped out your 2020 to follow the path that it has, no-one reading this would have considered it to be a credible vision of the future.

And yet here we are, with an Awards that for more than 20 years has been a standard bearer for collaboration.

In the face of the pandemic, we could simply have admitted defeat and called the whole thing off, hoping instead to return next year.

However, we did not feel that this would have been in the spirit of the industry that we report on. After all, we have all got used to working online, from our homes and remote from our colleagues. Projects have still progressed, site visits have still taken place and, critically, new infrastructure has continued to be built.

In short, a huge range of hurdles have been overcome to allow this market to keep moving. Successes across the globe, from reaching financial close on the first Welsh Mutual Investment Model project to the shortlist of bidders on the massive Inland Rail project in Australia, have highlighted this industry's ability to make progress despite the rapidly changing – and frequently uncertain – world around it.

Of course, the projects that we celebrate at these Awards were signed and sealed before the impact of the Covid-19 pandemic hit. Nonetheless, they will continue to act as standard bearers for the market. The reason they are winners is because of their innovation and the role they provide in highlighting best practice within the market. As we look to 2021, these traits will be more important than ever.

So congratulations to all of this year's winners, and a big thank you to everyone attending.

I would like to say a particular thank you to this year's sponsors. We recognise that spending money is not an easy thing to do in these uncertain times, so your willingness to travel this journey with us, making that leap of faith from the ballroom onto the internet, is greatly appreciated and not only makes this year's event possible, but will help underpin the future security of these important awards.

Finally, we hope to be able to see you all in person next year!



Paul Jarvis
Managing Editor
Partnerships Bulletin

Partnerships Awards 2020

During a difficult year, Partnerships Bulletin would like to thank the sponsors and supporters for this year's UK Partnerships Hub and Partnerships Awards...



Partnerships Awards 2020

EXPERT PANELLISTS

Mike Felton, Currie & Brown
Kevin Hawkins, Kajima Partnerships
Richard Revers, Helaba
Tunca Ataoglu, BTY
Drysdale Graham, Brodies
Daniel Tyerman, DWPF
David Beaton, John Laing
Andy Howell, Morgan Sindall
Geoff Meulman, John Holland
Alfredo Ingletti, 3TI PROGETTI
Stephanie Atchinson, Crowell & Moring
Derek Sharkey, WSP
Fergal Lalor, John Sisk & Son
Andrew Percival, UPP
Bill Haughey, Aberdeen Asset Management
Andrew Robertson, Serco Group
Marc Ritchie, Robertson Capital Projects
Lee McDonald, Ashurst
Jason Murphy, Centrus Advisors
Andrew Orr, Dentons
John Hanley, Nord LB
Errol Scholten, EY
Martin Locke, University of Sydney Business School
Bettina Sandvin, Norwegian Public Roads Administration
Chris Wade, Osborne Clarke
Mark Williams, P A Consulting
Adam Adkin, WT Partnership
Andy Hucknall, BDO
Duane Passman, Brighton & Sussex University Hospitals NHS Trust
Justin Woodcock, Thelem Consulting

Craig MacDougall, Aecom
Anthony Rourke, EY
Garret Tynan, Kroll Bond Rating Agency Europe
Michael Palassis, Paxon Group
Charles Savage, AMP Capital
Colin Johnson, HKA
Nadeem Arshad, Bevan Brittan
Kenneth Wood, AA Projects
Giles Frost, Amber Infrastructure
Mike Forrest, IML
Scott Tindall, Hogan Lovells International
Sammy Isreb, Macquarie
Chris Aldred, Operis
Coşkun Cangoz, World Bank Treasury
Joanne Griffin, Facta NV
Michael Watson, Pinsent Masons
Paul Crowe, Plenary
Adam Cooper, Simmons & Simmons
Mark Harrington, Infrastructure Finance Australia
Abraham Akkawi, Public Authority for Privatization and Partnership – Oman
Patrick Lauren, Plenary Group
Wouter Casteels, PMV
Jonathan Stewart, Gleeds
Roger Irvine, Arthur J Gallagher
Moray Watt, QMPF
Pauline Goreham, Willis Towers Watson
Mark Courtneidge, Aon Risk Solutions
Paul Smith, CMS Cameron McKenna Nabarro Olswang
Mark Swindell, Rock Infrastructure
Angus McColl, Aspire Defence

John McDonald, Graham
Colin Wilson, DLA Piper
Anooj Oodit, Turner & Townsend
Rebecca Collins, Equitix
Bill Harkins, BAM PPP
Dan Rudley, Department for Education
Alan Samuels, Amberside Advisors
Biplab Rakshi, Atomic Acquisitions
Vicky Kefalas, Consolidated Contractors Company
Stan Stavros, KPMG
Sara Humber, Welsh Government
Kate Greener, Artelia
Mark Richards, BCLP
Alan Rosengarten, White & Case
Carlos Afonso, FCC
Michael Berrington, Local Partnerships
Michael McBrearty, Hub South West
Brian Fitzpatrick, Fitzpatrick Advisory
Ian Greer, Big Pond
Richard Ashcroft, Meridiam
Rebecca Carter, Shephenson Harwood
Andrew Herring, Squire Patton Boggs
Michele Connolly, KPMG
Marco Schweer, SMBC Europe
Cameron Smith, Ashurst
Ger Casey, Grangegorman Development Agency
Jon Gratton, Gallagher
David Lindesay, Imagile

Partnerships Awards 2020

HEAD JUDGES



Nicola Hooper
Principal Account
Leader
Mott MacDonald



Sean Cook
Head of
Infrastructure
Origination (UK &
Ireland) **Nord LB**



Jo Fox
Head of Public
Private Partnerships
IPA



Robert Marr
Director
Infrastructure and
Project Finance
Artelia



Dr Sue O'Connell
Chief Executive
Officer
**Community Health
Partnerships**



Liz Jenkins
Partner
Clyde & Co



Paul Nash
Partner, Global Head
of Infrastructure
DIF



Julia Prescott
Co-founder and
Chief Strategy Officer
Meridiam



James Stewart
Vice Chair
KPMG



Simon Williams
Commercial Director
Operis



Gary McCarthy
Director – Head of
Investment Services
WSP



Peter Reekie
Chief Executive
**Scottish Futures
Trust**



Stuart Yeatman
Chief Executive
**HCP Social
Infrastructure**



Jack McInerney
Director
BTY



Nick Prior
Global Head
Infrastructure &
Capital Projects
Deloitte



Darran Muir
Director
MAMG



Luke Body
Deputy Managing
Director
Imagile



Graham Thomson
Chief Executive
Officer
Affinitext

PARTNERSHIPS BULLETIN **WOULD LIKE TO CONGRATULATE** **ALL OF TONIGHT'S FINALISTS** **AND WINNERS**

A full write-up of the evening with pictures, results and gossip will appear in the next magazine.

To receive a free copy of the magazine and event write-up please email

tingting.wei@partnershipsbulletin.com

and quote reference **PA20**.

BEST UTILITIES PROJECT



GOLD:

Belgrade Energy-from-Waste and Landfill Remediation PPP, Serbia

A landmark project for Serbia, this facility will significantly improve the environmental credentials of Belgrade by generating heat and electricity for residents. The project is also the first ever to benefit from the 12-year power purchase agreements and feed-in tariffs offered by the Serbian government for waste-to-energy projects. It is a pathfinder in its approach to the needs of transitional economies, offering a route to tackle an area's carbon footprint at a price that is affordable for end users. As well as creating a new energy-from-waste facility, the project includes dumpsite remediation work and has bundled this element, which would not be otherwise commercially viable, into the wider contract to tap into the private sector's finance and expertise.

The judges were impressed by the impact the project would have on the local community, as well as the unusual deal structure, in what they described as a "notoriously tricky" sector. They considered it to be a landmark for both the region and the waste sector.

SILVER:

Energy Efficient Streetlighting in Bengaluru city in the state of Karnataka, India

The judges felt this scheme deserved recognition for the positive impact it will have on the community it serves. They considered it to be an exciting project that has been inspirational and shown the potential to be replicated elsewhere.

FINALISTS:

Belgrade Energy-from-Waste and Landfill Remediation PPP, Serbia

Canakkale Solid Waste PPP Project, Turkey

Coal fired (2x612 MW) power plant IPP project at Banshkhali Upazila, Chittagong, Bangladesh

Dumat Al Jandal 400MW Wind Farm, Saudi Arabia

Energy Efficient Streetlighting in Bengaluru city in the state of Karnataka, India

National Broadband Plan, Ireland

National Mission for Clean Ganga Allahabad, India

National Mission for Clean Ganga Patna, India

Purbachal Water Distribution and Supply PPP Project, Bangladesh

Saint Nazaire Offshore Wind Project, France

Shuqaiq 3 Independent Water Plant, Saudi Arabia

Soma 4 Project, Turkey

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FINANCIAL ADVISOR OF THE YEAR



GOLD:

Macquarie Capital

Macquarie Capital has a strong focus on PPP development and this was highlighted in 2019 with its performance on two of the most significant projects in Europe reaching financial close almost simultaneously. The firm's work on the Silvertown Tunnel – the largest road PPP in the UK for a decade – and the A9 road in the Netherlands was the culmination of strong progress in the PPP market in recent years, particularly across Europe. The Silvertown Tunnel, in particular, saw a range of complex solutions put in place to ensure a highly competitive cost of capital, and managed to attract new Asian lenders into the UK market for the first time.

Macquarie's entry stood out from the crowd, with the judges praising the strong evidence provided to support its claims. They felt Macquarie had demonstrated its position as a pioneer in the PPP landscape.

SILVER:

Sumitomo Mitsui Banking Corporation

The judges were keen to recognise SMBC's position as a "global big hitter" in the PPP market and welcomed the range of projects it worked on during the course of 2019.

FINALISTS:

- Arup Corporate Finance
- Cranmore Partners
- Deloitte
- DWPF Services
- Macquarie Capital
- Operis
- QMPF
- SMBC

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BEST FINANCIAL STRUCTURE - TRANSPORT



GOLD:

Regional Rail PPP, Australia

The project covers the creation of a new maintenance facility, and the operation and upgrade of a second facility, plus the delivery of 29 new train sets. The groundbreaking financial structure enabled total debt of AU\$1bn to be raised, underwritten by five banks. The model involves expiry payment (debt balloon) at the end of the initial 15-year term. The notional debt amortisation profile runs over the longer period of 35 years, with the expiry payment only paid to the private consortium if the concession is not extended for one or more of the five year extension option periods after the initial 15-year concession. The flexibility to separate the extension of the maintenance and broader financing of the concession beyond the 15-year term has been achieved without any financing inefficiency that would otherwise result from a fully amortised debt structure at the end of 15 years.

This project was considered to be an excellent example of how a well-designed financial structure can provide flexibility to the benefit of the public sector. The judges suggested this scheme is a "breakthrough deal" in getting risk allocation right.

SILVER:

Zagreb Airport, Croatia

The judges liked the way this scheme has delivered real improvements of an important piece of strategic infrastructure. They suggested it represented a powerful example for others to follow when considering a refinancing arrangement.

FINALISTS:

- Cross River Rail - Tunnel, Stations and Development PPP, Australia
- Mersin International Port Bond Issuance, Turkey
- North Marmara Motorway Project, Turkey
- Regional Rail PPP, Australia
- Zagreb Airport, Croatia

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DEBT PROVIDER OF THE YEAR



GOLD:

MUFG

It has been another strong year for MUFG's PPP work across Oceania and Europe. The bank has been at the forefront of some important deals, particularly in Australia, where it supported the largest rolling stock deal in New South Wales since 2006 and was the lead bank on the major Cross River Rail initiative. In Europe, the bank worked on the first offshore wind project to reach financial close in France. Despite being the first of its type in the country, the scheme was delivered at speed and used a flexible funding strategy that helped sponsors to move forward quickly. MUFG demonstrated its global reach throughout its efforts in the sector over the course of 2019, connecting borrowers with investors around the world.

The judges were impressed with the examples of work that MUFG had carried out over the course of 2019, suggesting that these deals highlighted the debt provider's leadership credentials in the market.

SILVER:

Nord LB

The judges felt the level of innovation and development of the market shown by Nord LB's projects deserved recognition. They were also impressed with the bank's dealflow over the course of the year.

FINALISTS:

- Assured Guaranty
- MUFG Bank
- Nord/LB
- SMBC
- T. Garanti

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BEST OPERATIONAL PROJECT - TRANSPORT



GOLD:

Canberra Light Rail Project, Australia

This project forms the cornerstone of a programme of improvements to be delivered in the region over the next 25 years and is the first transport PPP in the state's history. With services now running every six minutes in peak times, the scheme has proved successful with local people, with an average of over 90,000 passenger boardings each week. As well as serving this community, the project has set a precedent for its development of soil and erosion management techniques, ensuring it is on a sustainable footing. Design initiatives have helped the project to target net zero carbon emissions, enhancing its sustainability credentials. Rainwater, for example, is harvested from the track to water the trees and plants along the route.

The judges were impressed by this project's outstanding customer satisfaction levels and the highly effective level of partnership working that had been demonstrated. They considered the scheme to be a standard bearer for both PPPs and low carbon transport infrastructure around the world.

SILVER:

Gold Coast Light Rail, Australia

The judges wished to recognise this project as a powerful example of the wider economic, social and environmental impact of well-structured infrastructure deals. They also welcomed the wide range of funding sources and its long track record of strong performance.

FINALISTS:

- Canberra Light Rail Project, Australia
- Gold Coast Light Rail, Australia
- Istanbul New Airport Phase 1A&1B Working Capital Facility, Turkey
- Metro North West Line, Australia
- N11 Arklow to Rathnew, Ireland
- RTA / Careem JV taxi sector operation on Ehailing basis, Dubai

SPV MANAGEMENT COMPANY OF THE YEAR



GOLD:

HCP

For HCP, 2019 was another successful year in helping to drive value and create benefits for its public sector clients, by getting the most out of their PPP contracts. The firm demonstrated how the model can be used to bring the best in private sector thinking to support public sector services, so that the user and taxpayer get the best of both worlds. Among its successes were significant reductions in costs for a variety of clients, for example providing Peterborough Hospitals NHS Trust with a £225,000 per annum saving for five years through its FM benchmarking exercise. It has also helped to embed its clients in the communities they serve, through the provision of free play areas for children in hospitals, to fundraising for local charities. It has also been at the forefront of tackling issues of single-use plastic, helping to cut both costs and improving the environmental credentials of its clients.

The judges were impressed with HCP's commitment to ongoing innovation across a range of initiatives. They praised the firm's efforts to create real efficiencies and to add value to the role of SPV manager across their activities.

SILVER:

BAM PPP

The judges felt BAM PPP deserved recognition for its continued focus on reducing bureaucracy for its client companies, thereby increasing the smooth running of operations. They also welcomed BAM PPP's drive towards digitalisation in the sector.

FINALISTS:

- BAM PPP
- EMS Community Ventures
- HCP
- Imagile Group
- Infrastructure Managers Limited (IML)
- Pacific Partnerships
- Plenary Group
- WSP

BEST ROAD/BRIDGE/TUNNEL PROJECT



GOLD:

Silvertown Tunnel, UK

The largest road PPP in the UK for a decade, the Silvertown Tunnel is a pioneer for the future delivery of large-scale infrastructure across the country and beyond. The project faced a series of challenges, including Brexit uncertainty, throughout the procurement, but managed to achieve £1.2bn of highly competitive project finance debt at historically low market rates, attracting new Asian lenders to the UK PPP sector. A bespoke risk transfer arrangement was created to properly define and apportion the risks associated with the scheme, allowing for appropriate risk transfer to be delivered. Similarly, the payment mechanism has been designed specifically to incentivise the tunnel availability for traffic during times of peak usage, encouraging maintenance to be carried out in a way that minimises disruption to users. The tunnel will also reduce the environmental impact of traffic congestion, while a range of measures are to be put in place to support the wider area's environment.

This project was considered a worthy winner by the judges and a standard bearer for future mega-projects in the UK and across the world. They were impressed with the contractual framework that had been developed between the parties as well as the social and environmental impact that the project has had.

FINALISTS:

- A9 Badhoevedorp-Holendrecht PPP, Netherlands
- North Marmara Motorway Project, Turkey
- Silvertown Tunnel, UK
- WestConnex: Stage 3, Australia

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TECHNICAL ADVISOR OF THE YEAR



GOLD:

WSP

WSP has sought to push the envelope on what a technical advisor can achieve and how it can add value to a client's project. As part of this, the company has focused its efforts on the use of data and technology to help improve the management and lifecycling of projects. In particular, WSP has used this data to help prepare both the public and private sectors for the handback of assets as contracts come towards the end of their life. This has led to reduced time on site, thus reducing the impact on operational schemes, as well as creating cost savings for clients. Furthermore, WSP has looked to continue its growth and development of the PPP market, expanding its dedicated team by over 30% during 2019. As one testimonial put it, WSP is considered "an integral part of the project team".

Highlighting the focus on driving the PPP industry forward, the judges welcomed WSP's commitment to evolving the market. They said its drive to continually adapt and evolve in response to the changing marketplace ensured it remains a market leader.

FINALISTS:

- Arup
- BTY Group
- MAMG Consultancy
- WSP

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BEST EDUCATION AND HIGHER EDUCATION PROJECT



GOLD:

Cumbernauld Academy & Community Theatre, UK

This project has provided a unique opportunity for shared working opportunities between the education and arts elements, while at the same time it has been designed to ensure independent operation of each facility, ensuring pupil safety and security at all times. The scheme used an accelerated development programme, which saw the client, designers, contractors and cost consultant working together in collaboration from the outset. This helped to ensure all aspects were considered, such as supply chain trends, to enable best value solutions to be found. With construction taking place just metres from the existing school, the contractor and client worked closely on ways to minimise disruption, with the contractor avoiding particularly disruptive activity during exam season. The result of the close collaboration is a relationship that has endured and delivered on the original brief.

This project was praised by the judges not only for the savings that have been delivered to the client, but also for demonstrating the true added value that a shared initiative like this can bring to the community. They were also impressed by the testimonials provided by the end users.

SILVER:

Jedburgh Grammar Campus, UK

The judges felt that this scheme highlighted the long-term benefits of Scotland's Hub model and pointed to the speed with which this project reached completion as a strong example of effective partnership working.

FINALISTS:

- Cumbernauld Academy & Community Theatre, UK
- Jedburgh Grammar Campus, UK
- Queen Margaret Academy, UK
- Queensferry High School, UK

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Chambers, 2020, Projects (PFI and PPP)

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CULTURE AND DIVERSITY AWARD



GOLD:

Addleshaw Goddard

Addleshaw Goddard is strongly focused on improving opportunities for women and minorities across its organisation. Retention and development of female talent and championing gender equality is a key focus of the firm. This is demonstrated by its Returner Programme to help women to re-enter the legal profession following an extended break. Its LGBT+ committee, OpenAG, promotes a welcoming, inclusive and open culture encouraging and celebrating the individuality of its members. As well as championing diversity in the workplace, Addleshaw Goddard is committed to ensuring a supportive culture to help tackle mental health issues. As a founding partner of the Mindful Business Charter, the firm launched the concept of Mental Health Champions in 2019, training over 50 staff members so that they are able to respond when someone opens up about their mental health issues at work.

The judges were impressed by the comprehensive nature of Addleshaw Goddard's submission and its wide range of relevant initiatives. They felt that the firm had clearly embedded the principle of inclusivity as part of its culture and such efforts are not considered to be an 'add-on'.

SILVER:

HCP

The judges praised the strong testimonials and a real effort to support the workforce that was clear from HCP's entry. They felt the company deserved recognition for its efforts to consider young leaders through its junior development programme and mentoring initiatives. As one judge put it, the firm appears to be an "attractive employer".

HIGHLY COMMENDED: Garanti BBVA

The judges welcomed the firm's efforts to target diversity and sustainability in new ways that demonstrated a real commitment to solving these issues. They considered this submission to be a very powerful and exciting example of a "practical, on the ground and brave approach" to embedding gender into partnerships in a quantifiable manner.

FINALISTS:

- Addleshaw Goddard
- Crowell & Moring
- Deloitte
- DLA Piper

- Garanti BBVA
- Gowling WLG
- HCP
- Imagile Group
- SMBC

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INDIVIDUAL CONTRIBUTION OF THE YEAR

Steve Davies, Head of Financial Innovation - Welsh Government

Steve leads a small team responsible for the development of innovative finance initiatives to support delivery of the Wales Infrastructure Investment Plan. The team has lead responsibility for policy development of the Welsh Government's revenue-funded investment programme, and was central to the development of the Mutual Investment Model, which has brought two of the government's planned three projects to financial close. Despite a number of challenges, not least caused by changes to the accounting rules following creation of the model, Steve and his team have successfully established a delivery model that brings in private finance while keeping social benefit at its heart. He has also ensured a continued focus on ESG issues, including measuring the degree to which companies are fulfilling their ESG obligations. In addition, he has been involved in creating real partnerships between the private sector and the Welsh Government through the use of co-investment by the Development Bank of Wales.

The judges praised the success of the MIM programme in Wales, pointing out that it has also been considered by the Scottish government, and highlighting its potential to be an example to other parts of the world.



ENVIRONMENTAL, SOCIAL AND GOVERNANCE OF THE YEAR



GOLD:

Fulcrum Infrastructure Management

With a focus on delivering sustainable and resilient infrastructure that has the improvement of people's lives at the heart of its work, Fulcrum places a strong emphasis on ESG. Over the years, it has raised the level of its ESG policies and has a series of key performance indicators to make sure it is meeting the high levels that it sets for itself. This translates into the projects that Fulcrum works on, all of which need to be in line with the UN's Sustainable Development Goals. Among its efforts on site, Fulcrum helped the University of Hertfordshire to develop an energy centre at its accommodation project, helping to actively reduce the university's carbon footprint. Fulcrum has also invested heavily in the local communities where it works, for example partnering with the local Super League rugby league club Widnes Vikings as part of its NHS Lift project.

The continuous evaluation of Fulcrum's ESG policy throughout the project lifecycle caught the judges' eyes as a demonstration of the firm's commitment to these policies. They were pleased to see examples showing genuine progress being made across the ESG landscape.

SILVER:

HCP

HCP deserved recognition for its efficacy at influencing others around it, and the judges were impressed by the firm's clear demonstration of how its ESG policies have benefited all involved in its projects.

FINALISTS:

- Deloitte
- Fulcrum Infrastructure Management
- Garanti BBVA
- HCP

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ProgressHealth

BEST TRANSIT PROJECT



GOLD:

Regional Rail PPP, Australia

This wide-ranging project covers the delivery of a new maintenance facility, the operation and maintenance of an existing maintenance site, plus the provision and maintenance of 29 new train sets for New South Wales. As part of the agreement, the new trains are required to have bi-mode technology, meaning they are able to run on both electric and diesel power. This has led to a reduction of carbon emissions of over 540 tonnes annually and reduced diesel pollution by 3 tonnes annually. The project delivers the commercial flexibility for TfNSW to re-optimize maintenance services in the future, while benefitting from the certainty of fully priced maintenance services over the expected useful life of 35 years. The deal has also been structured from a financial point of view to provide flexibility to allow the client to optimise the financing on a useful life basis.

The judges liked the way in which this “clever financial structure” had created notable benefits for both the offtaker and consortium, while at the same time protecting the banks’ position. They considered the approach to risk transfer in the deal to be a strong example for others to follow.

FINALISTS:

- Cross River Rail - Tunnel, Stations and Development PPP, Australia
- Railport, Turkey
- Regional Rail PPP, Australia
- Sydney Metro City and Southwest, Australia
- Tekirdag Port Project, Turkey

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SPONSOR/DEVELOPER OF THE YEAR



GOLD:

Macquarie Capital

Macquarie Capital continues to evolve and develop its approach to the PPP market to ensure it remains at the forefront of the industry, acting as a pioneer in the deals it develops. Over the course of 2019, the firm demonstrated the way in which it looks to lead the PPP field, with the financial close of two landmark deals in the UK's Silvertown Tunnel and the Netherlands' A9 road project. Away from transport, Macquarie is seeking out new fields for investment and has been building out its capabilities in the digital infrastructure space, around data centres, fibre optics and broadband delivery. It has also been entrusted with delivering Ireland's first social housing PPP deal, demonstrating its ability to bring its expertise to both new geographies and new sectors.

The judges welcomed the firm's strong commitment to the PPP model around the globe, and praised the groundbreaking nature of both its deals and their structures.

SILVER:

Plenary Group

Plenary Group impressed the judges with the large number of landmark projects that it had worked on during the year. They felt the firm deserved recognition for its clear emphasis on partnership working.

FINALISTS:

- hub South East Scotland
- Macquarie Capital
- Marguerite
- Pacific Partnerships
- Plenary Group

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BEST FINANCIAL STRUCTURE - SOCIAL INFRASTRUCTURE AND UTILITIES



GOLD:

National Broadband Plan Payment Structure, Ireland

This project involves the delivery of high speed broadband of at least 30 mb/second to over 542,000 premises and one million people in Ireland with the objective of 100% high speed broadband coverage for the country. The financial structure is bespoke and the first of its kind globally. Subsidy payments are paid for achievement of deployment targets and for connections. There are also ongoing payments linked to service credits and key performance indicators. In addition there are contingency buckets for additional subsidy payments in the event of certain risks occurring that the private sector could not take. The consequence of termination for this contract is also bespoke, because the assets do not revert to the state in a base case. Therefore, mechanisms have been put in place to deal with residual value of the assets and the business in establishing termination amounts.

The judges recognised the highly individual nature of this project and were impressed with the success of its complex funding structure. They considered it to be a nation-changing piece of infrastructure.

SILVER:

AgriBio Australia Refinance

The judges were impressed by the level of joint working evidenced on this project and highlighted the refinancing arrangements as an important first for the sector in Australia.

FINALISTS:

- AgriBio Refinance, Australia
- Belmarsh West Prison refinancing project, UK
- Campus East Student Accommodation Project, UK
- Freeman's Common Accommodation Project, UK
- Glasgow City Council, UK
- Mount Oswald Project, UK
- National Broadband Plan Payment Structure, Ireland
- Places for People, UK
- Qualitas Energy Phase 1, Spain

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BEST OPERATIONAL PROJECT - SOCIAL INFRASTRUCTURE



GOLD:

Project Allenby/Connaught - Army Basing Programme Variation, UK

Demonstrating the quality that can be delivered when the public and private sectors work in harmony, Allenby/Connaught continues to deliver on the shared vision of its partners, namely improving the quality of life for service personnel. As one Royal Artillery bombardier put it: "It's like a state-of-the-art hotel room." This project has also demonstrated how a partnership, when properly constituted, can deliver great flexibility, as the scheme has been changed during the programme to meet the changing needs of the Ministry of Defence. As well as adjusting to meet the new requirements, the partners have worked hard to ensure cost savings can be delivered, including £510m of efficiencies that have been introduced into the programme. Furthermore, the project has reached out to the local communities, with a range of new facilities designed to benefit Services families moving to the area. In particular, Salisbury Plain is set to become a showcase 'hub' for Army healthcare.

The judges considered this scheme to be a great example of how PPPs can incorporate change, while at the same time adding value. The level of flexibility on such a large project was considered to be highly impressive.

SILVER:

Chester-Le-Street Community Hospital, UK

The judges wanted to recognise this project for its strong partnership working and in particular the high levels of end user satisfaction that it demonstrated. They praised the effective contract management and the way in which this scheme has fostered a true sense of partnership.

FINALISTS:

- The Army Foundation College, UK
- Chester-Le-Street Community Hospital, UK
- Greater Peterborough Health Investment Plan, UK
- Leeds Combined Secondary Schools Project, UK
- Melbourne Convention and Exhibition Centre, Australia
- Project Allenby/Connaught - Army Basing Programme Variation, UK
- Queensland Schools Project, Australia
- The Royal Children's Hospital, Australia

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LEGAL ADVISOR OF THE YEAR

C/M/S

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GOLD:

CMS Cameron McKenna Nabarro Olswang

Often found leading on some of the world's largest PPP deals, CMS has continued to drive innovation and shape the way PPPs are developed across the globe. From subsea cable projects to university accommodation deals, CMS has been at the forefront of the market in ensuring schemes can be delivered, finding new ways to allow projects to reach financial close. Meanwhile, CMS has continued to support the industry in the wake of Carillion's collapse and has worked to ensure projects remain viable in the aftermath. The firm has also provided strong strategic guidance to its clients, offering a level of support that is welcomed by those it works with. As well as looking after its clients, CMS has worked hard to look after its own people, too, with mentoring schemes and a new 'Time Out' policy that allows staff to take up to four weeks' unpaid leave at any point during the year.

The judges praised the firm's influence in the development of some of the largest and most complex PPP schemes during 2019. They were impressed with the breadth of experience and the examples of partnership working that CMS demonstrated

SILVER:

Ashurst

The judges felt Ashurst deserved recognition because of its clear commitment to pioneering the PPP model and evolving its use over the course of 2019. They welcomed the firm's broad reach across sectors and geographies.

FINALISTS:

- Addleshaw Goddard
- Ashurst
- Bevan Brittan
- Chiomenti
- Clyde & Co
- CMS Cameron McKenna Nabarro Olswang
- Crowell & Moring
- Gowling WLG

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BEST SOCIAL INFRASTRUCTURE PROJECT



GOLD:

The Jean Bishop Integrated Care Centre, UK

Designed to transform the care system in the region by reducing reliance on acute hospitals, the Jean Bishop Integrated Care Centre has successfully co-located health services with the local fire and rescue service, thus creating an important hub for the local community. The centre has helped to significantly reduce the burden on the local acute hospital and has changed the way elderly and frail people in the region are cared for, improving their quality of life while at the same time reducing the burden on the NHS. It has contributed to a local 2.6% reduction in emergency hospital admissions for patients aged 80 and over. The project included a heavy focus on local jobs and investment, resulting in £3 of local benefit for every £1 invested.

The judges welcomed the important role this project has served as part of a wider community regeneration programme. They highlighted the importance of developing new approaches to support the growing need to provide services for the elderly.

FINALISTS:

- Bendigo Bank House affordable short stay accommodation, Australia
- The Jean Bishop Integrated Care Centre, UK
- Reconstruction and renovation of the stadium 'Paride Tilesi', Italy
- Social Housing PPP Bundle 1, Ireland

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E jackmcinerney@bty.com



Sharlene Hay

Director, London

E sharlenehay@bty.com



Tunca Ataoglu

Regional Director, EMEA,
Ankara

E tuncaataoglu@bty.com



Marie Foley

Director, Toronto

E mariefoley@bty.com



Michael Kennedy

Director, Vancouver

E michaelkennedy@bty.com

FUTURE LEADER OF THE YEAR

GOLD:

Laura Coates - Clyde & Co

During 2019, Laura worked on over 20 PPP projects, including undertaking detailed due diligence on a suite of FM contracts for a client considering a potential acquisition of a PPP FM business. Her work in 2019 included advising on and documenting a wide range of cost-saving measures and she has demonstrated her ability to drive forward the PPP market and help its evolution. As the second most senior lawyer in Clyde & Co's PPP team, Laura has an active involvement in a number of initiatives to grow the sector, including as an IPFA ambassador. Her collaborative approach has helped develop relationships with clients and she has shown great commitment to non-chargeable initiatives to improve the understanding of PPP project documents, going above and beyond what her day-to-day job entails.

The judges were impressed by Laura's achievements, as well as her commitment to teaching future generations. They suggested she had all the makings of a future leader both in her firm and in the wider industry.

HIGHLY COMMENDED:

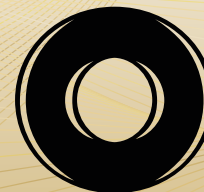
James Ryan - AA Projects

James' strong technical skills and business acumen caught the judges' attention and they felt he deserved recognition as an individual who is already demonstrating excellent leadership potential.

FINALISTS:

- Dr Alex Murray - IPA
- Emma Lancaster - Imagile Infrastructure Management
- Hatice Cigdem Demirel - Arup
- James Ryan - AA Projects
- Laura Coates - Clyde & Co
- Mike Niekoop - Clifford Chance
- Miriam Rios Agudo - BBVA
- Thomas Burton - Imagile Professional Services

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Daniel Wong

Executive Director
Macquarie Capital
daniel.wong@macquarie.com

Adam Hain

Senior Managing Director
Macquarie Capital
adam.hain@macquarie.com

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JUDGES CHOICE AWARD

Greater Peterborough Health Investment Plan, UK

An operational project that has demonstrated the true meaning of partnership, the Greater Peterborough Health Investment Plan is an inspiring example of what can be achieved. This project goes far beyond bricks and mortar, creating significant social impact and benefit for the local community. Impressively, this community engagement has been achieved at the same time as the partners have worked collaboratively to find £1m in cost savings over the course of a single year. This has only been possible because of the close working relationship and the trust that has developed on both sides of the partnership, and is all the more impressive when considering that the start of the contract saw highly contractual and at times problematic interactions between the public and private partners. All sides remain engaged in and committed to enhancing the partnership, as demonstrated by a number of new initiatives being developed to improve the environment across Peterborough City Hospital, a City Care Centre and the Cavell Centre for Mental Health Services.

The judges chose this project as worthy of the highest recognition due to its clear demonstration of effective partnership working that can act as a beacon for other projects across the world, highlighting what can be achieved when the public and private sector come together with a common goal.



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“It has been fantastic working with Shared Agenda. They have a wealth of knowledge in this area of work and it has been great to consolidate ideas before we hopefully get it signed off and progressed. They were a fresh pair of eyes and very approachable.

“They were very clear about what information they needed and have also used existing information to ensure we didn't need to reinvent the wheel. The team have the knowledge and expertise to help avoid potential pitfalls and traps.”

Kathryn Williams, Service Improvement Lead, Adult Social Care and Integrated Services at Newcastle City Council



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