

F1F9

www.f1f9.com

Project Finance Modelling



In Person



Online

We are **Financial Modelling** Experts /

Our highly knowledgeable instructors provide training that allows anyone to build models that are easy to understand, with fewer errors, in less time. Whether you need to understand and use models, review them or build your own, one of our courses will be perfect for you.

Our intensive in-person courses are run in major cities and can also be organised for your company in-house.

If you prefer the convenience of developing modelling skills in your own time, our online courses are taught using video tutorials that you can watch as many times as you need to – access is unlimited.

Whichever option you choose; we offer ongoing support from our team of modelling experts so you can continue to develop your skills long after you complete the course.

Visit www.f1f9.com/financial-modelling-courses to find out more.



F1F9 is accredited by the
FAST Standard Organisation Ltd
to deliver FAST training courses.
See: www.FAST-standard.org/training for details

*“An absolutely
brilliant course”*

Rumi Begum

CORPORATE FINANCE EXECUTIVE | GRANT THORNTON



Project Finance Modelling /

Project Finance Modelling teaches you how to build a project finance model and much more.

Project Finance Modelling focuses on applying general business and non-recourse finance theory to cash flows forecast to arise from green field projects and special purpose vehicles (“SPVs”). You will also build a model that evaluates equity returns and may be used to negotiate and secure non-recourse debt through a process of model optimization.

Modular, practical, project finance modelling

- Build a world class project finance model

Expert tuition from experienced instructors and practical advice from project finance professionals

- Learn real world modelling and benefit from project finance experience

Advanced modelling

- Build on core skills learned from F1F9's Financial Modelling course

Course fee includes access to online support both pre and post course

- Our support to you last long after you have completed the course modules.

Based on the FAST Standard

- Continue to benefit from a systematic financial modelling methodology



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What kind of course is this?

Outline

By the end of the course, you will have built a functional financial model covering the entire life of the project – from the beginning of construction to the end of operations – and which meets the requirements of 3 key stakeholders: customer/off-taker, debt investor and equity investor.

PROJECT FINANCE MODELLING INCLUDES:

- Video interviews with expert advisers
- Funders, contractors and investors to give you a rounded view of how project finance works and how it has developed.

These video interviews explore the concepts that are so essential to building a spreadsheet engineering solution that is fit for purpose.



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Who is it for?

Target audience

Project Finance Modelling is designed for professionals that need to build, modify and understand financial models associated with project finance and other infrastructure related transactions (including PPP / PFI projects).

The course is aimed at associates and analysts with some modelling experience who have responsibility within their organisation for developing or maintaining project finance models. We recommend that you complete F1F9's Financial Modelling course (either online or in the classroom) as pre-course preparation.

Teaching approach

Our online learning is practical and hands-on. Our video tutorials show you step-by-step how to build your own financial model. The industry insight video interviews that accompany the tutorials are packed with the views of senior individuals in project finance with contributors from KPMG, Ashursts, Dexia, ING and BAM PPP.

Participants attending our 2 day classroom course will engage in learning that is highly practical and hands-on. Participants follow the instructor step by step while building their own financial model and so immediately practise what they are being taught. Time is also spent on conceptual modelling – being the process required to work out what is to be modelled – and analysis of results.

All of our teaching applies the principles of FAST financial modelling. You can expect to build project finance models that are flexible, appropriate, structured and transparent.



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Course outline:

Project Finance Modelling will take you through the primary modelling requirements for a green field investment set up through a special purpose vehicle.

You will work with calculations for capital costs and construction finance to model a set of sources and uses of funds during construction. Working with a cash flow waterfall (also known as a cash or payments cascade), you will model a variety of cover ratios that sit at the heart of structured finance transactions. Debt sculpting and equity valuation will open up a process of model optimization with the objective of meeting the requirements of 3 key stakeholders: customer / off-taker, debt investor and equity investor. Advanced topics include modelling reserve accounts and shareholder loans.



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Course modules:

- Construction costs
- Construction period sources and uses of funds
- Sources of funds
- Financing costs and fees during construction
- Interest during construction
- Opening balances
- Debt service cover ratios
- Loan life cover ratios
- Project life cover ratios
- Debt sculpting and converged ratios
- Blended equity rate of return
- Debt service reserve accounts
- Shareholder loans
- Revolving credit facilities
- Model optimization



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Before & after:

Pre-course work

We recommend that you complete our Financial Statement Modelling course (which includes our free online “31 Days to Better Financial Modelling”) which covers the basics of modelling with the FAST Standard and how to apply it to dynamic 3 financial statement models: income statement, balance sheet and cash flow statement.

Requirements

Participants who benefit most from this course have a basic understanding of MS Excel (e.g. syntax of IF statement, use of the dollar symbol “\$” to anchor cell references).

Any recent version of Excel may be used and – although our course presumes English language version of Excel and an English “EN” keyboard, our support forum can help with any detailed language issues arising. For our classroom course, we recommend a personal computer with a Microsoft Windows operating system.

Post-course Support

Our objective is to work with you to transform your financial modelling skills. We want to continue to support you as you work towards financial modelling fluency.

Your course fee includes open-ended access to our online learning environment, your course modules and open-ended access to our support forum. Any questions raised through the support forum will be answered within 24 hours, usually much quicker.



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Tools and set up:

A basic understanding of Excel is helpful (e.g. the syntax of IF statements and the use of the dollar “\$” symbol in anchoring cell references).

It does not matter which version of Excel you use but it is worth working on a laptop with which you are familiar. We have encountered most language versions of Excel and keyboard settings and while this course uses an English language version of Excel and English (“EN”) keyboard settings, we are happy to answer questions relating to other languages and keyboards.

“I use my new found skills on a daily basis and can’t speak highly enough of the course”

Sally Brierley

FINANCIAL MODELLER | FCC ENVIRONMENT



Financial Modelling Specialists /

We teach financial modelling courses all over the world. And all of them are based on the FAST Standard – a widely used, independent financial modelling standard that is open to all.

We also run a busy financial modelling practice with over 40 modellers, all of whom use the techniques we teach on our courses.

Financial modelling is our core business.
This is what we do.

To discuss how we can help your team to develop their modelling skills call **Alex Arnold** on **+44 203 239 8575** or email **alex.arnold@f1f9.com**.

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Making models less complicated /

Financial Modelling
Training



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Whatever your business, we've modelled it...

