

Project Finance A Legal Guide

Blockchain has become attractive to companies and governments because it promises to solve the age-old problem of mutability in transactions - that is, it makes falsification and recalculation impossible once a transaction has been committed to the technology. However, the perceived complexity of implementing Blockchain calls for an in-depth overview of its key features and functionalities, specifically in a legal context. The systematic and comprehensive approach set forth in this indispensable book, including coverage of existing relevant law in various jurisdictions and practical guidance on how to tackle legal issues raised by the use of Blockchain, ensures a one-stop-shop reference book for anyone considering Blockchain-based solutions or rendering advice with respect to them. Within a clear structure by fields of law allowing for a systematic approach, each contributor - all of them are practitioners experienced with Blockchain projects within their respective areas of expertise - elucidates the implications of Blockchain technology and related legal issues under such headings as the following: technical explanation of Blockchain technology; contract law; regulatory issues and existing regulation in a variety of jurisdictions; data protection and privacy; capital markets; information security; patents and other intellectual property considerations; and antitrust law. Keeping the legal questions and concepts sufficiently generic so that lawyers can benefit from the handbook irrespective of their jurisdiction and legal background, the authors cover such specific characteristics of Blockchain implementation as so-called smart contracts, tokenization, distributed ledger technology, digital securities, recognition of code as law, data privacy challenges and Blockchain joint ventures. Because Blockchain is a relatively new technology still in process and raises a multitude of legal questions, this well-balanced introduction - at a depth that allows non-IT experts to understand the groundwork for legal assessments - provides a solid basis for organizations and their legal advisors in identifying and resolving Blockchain-related issues. Legal practitioners, in-house lawyers, IT professionals and advisors, consultancy firms, Blockchain associations and legal scholars will welcome this highly informative and practical book.

Project FinanceA Legal GuideSweet & Maxwell

Companion website: www.oup.com/dewar Now in its third edition. **International Project Finance** is the definitive guide to legal and practical issues relating to international projects. The book considers the application of English and New York law in cross-border documentation and legal and practical matters associated with running financing projects in civil law jurisdictions. Different sources of funding are also examined, such as banking and international bond documentation, and Islamic financing practice, in particular the use of Murabaha financing techniques and Sukuk (Islamic bond) market. This includes the legal and documentation issues arising from the use of such financing techniques and how they interact with each other from a legal and contractual perspective. Equally significant, the book provides analysis of project defaults and work-outs giving guidance on how to manage projects when these circumstances arise. The book also contains extensive coverage of dispute resolution in international projects. New to this edition is a chapter on development finance institutions covering the work of bodies such as the World Bank and the African Development Bank. This chapter explains the key roles played by these institutions in international project finance, especially in emerging markets. It covers the key policy issues and the impact of such policies on project finance documentation. As well as addressing the basic principles which affect the structuring and documentation of project financings, the book also explains structural, legal and contractual differences between the various sectors such as transportation, infrastructure/Public Private Partnerships, conventional, renewable and nuclear power, mining, and oil and gas. Telcommunications, including broadband, are covered in more detail in a separate section for this edition. This book provides the context of international project finance which underpins the understanding of legal analysis in this area. It includes detailed guidance on practical issues such as the identification and assessment of project risk, together with relevant documentation such as risk matrices and checklists covering both key project contracts and the major terms of a project financing. With its focus on international projects and emphasis on the practical application of the law, this book is an essential reference work for all practitioners in the field. **International Project Finance 3e Digital Pack** includes a copy of the hardback and a digital version available on PC, Mac, Android devices, iPad or iPhone for quick and easy access wherever you are.

A Legal Guide to Key Growth Markets 2013

Asset-Based Financial Engineering

International Project Finance and PPPs

Including Public-Private Investments and Non-Mature Markets

New Investment Techniques

The Project Finance Law Review

Using his extensive knowledge of the law, author R.J. Spjut provides a valuable framework for identifying risks in most transactions and the contractual terms and conditions used to allocate and manage those risks. Unlike other books in the area, Transaction Risk: A Legal Guide to Contractual Management Strategies provides a systematic description of transaction risks and the applicable contractual terms that are used to manage them. Beginning with an overview of transaction risk management, chapters following the progress of a civil law contract: planning and documentating risk; counterparty risks; and third-party and uncontrollable event risks. According to Spjut, "I started to think about how you would teach young associates about transaction risk. I would sit in meetings and wonder if anyone knows what they're talking about when discussing risk." This is the answer to that question.

This up-to-date treatment of an area of increasing importance provides an in-depth and clear analysis of the complexities of the subject

This book presents comprehensive coverage of project finance in Europe and North America. The Second Edition features two new case studies, all new pedagogical supplements including end-of-chapter questions and answers, and insights into the recent market downturn. The author provides a complete description of the ways a project finance deal can be organized - from industrial, legal, and financial standpoints - and the alternatives available for funding it. After reviewing recent advances in project finance theory, he provides illustrations and case studies. At key points Gatti brings in other project finance experts who share their specialized knowledge on the legal issues and the role of advisors in project finance deals. Forward by William Megginson, Professor and Rainbolt Chair in Finance, Price College of Business, The University of Oklahoma Comprehensive coverage of theory and practice of project finance as it is practiced today in Europe and North America Website contains interactive spreadsheets so that readers can input data and run and compare various scenarios, including up to the minute treatment of the cutting-edge areas of PPPs and the new problems raised by Basel II related to credit risk measurement

A Commercial and Contractual Guide

Transaction Risk

A Structured Guide to Assessment

Public-Private Partnerships

Introduction to Project Finance

What is project finance? What makes project or structured finance so relevant for large renewable energy infrastructure? Which vocabulary do I need to know in order to speak the same language during meetings with lawyers, investors, bankers and engineers? These questions and many more are answered throughout this book, offering real world examples to bridge the gap between theory and practice. The book details the role of each stakeholder in the development of renewable energy projects, the interconnection between all the agreements, the financial process from fundraising to financial close, the processes of due diligence, risk analysis, project investment valuation and much more. It also provides with an introduction to Portfolio Management using renewable energy assets and an explanation of the role of Climate Finance in green energy investments. The commented glossary enables readers to unpick the jargon used in project finance for renewable energy, and the numerous creative figures and comprehensive tables aid with understanding. Offering a complete picture of the discipline, Introduction to Project Finance in Renewable Energy Infrastructure will be of value to professionals, engineers and academics alike interested in understanding the process and components of project finance in renewable energy infrastructures, in both private and public-private contexts.

Published in association with the Intellectual Property Institute, this title provides a focal point for discussion of policy issues in intellectual property law and their effects on industry. It provides emphasis on interdisciplinary issues of policy, drawing together legal, economic, industrial, technical, managerial and statistical viewpoints

Examining the legal issues involved in the tendering, negotiation, financial structuring and management of infrastructure and energy projects, this second edition of the text is updated to reflect over 200 new issues and developments. The volume is written in a practical way to provide guidance on the specific parts of many branches of law that are brought into play in a typical project financing. New sections on risk allocation in power purchase agreements; co-generation; the UK's Private Finance Initiative; and the running of bids in the context of compulsory competitive tendering regimes are also included. There are expanded sections on export credit agencies, force majeure and operating and maintenance agreements.

Designing, Structuring, and Financing Private and Public Projects

Guide to the World's Leading Project Finance Lawyers

Using Project Finance Techniques and Practices

The Law and Business of International Project Finance

Private Sector Investment in Infrastructure

Project Finance 1998 : of International Finance

This is a self-contained text on the logic and institutions of project finance, supplemented by a series of project finance case studies illustrating applications in different economic environments, across different jurisdictions and at different stages of development. It will introduce an analytical framework drawing on applied institutional economics that includes and concentrates primarily on an analysis of the institutional logic behind generic project finance arrangements. The application of the institutional framework will be demonstrated with project cases from Hong Kong, Thailand, India, Europe and Azerbaijan – each at different stages of development. While each project case will have a general theme and will highlight aspects of interest to built environment professionals, it will primarily be used to illustrate one or more specific PF/PFI principle.

Over the last decade or so, private-sector financing through public-private partnerships (PPPs) has become increasingly popular around the world as a way of procuring and maintaining public-sector infrastructure, in sectors such as transportation (roads, bridges, tunnels, railways, ports, airports), social infrastructure (hospitals, schools, prisons, social housing) public utilities (water supply, waste water treatment, waste disposal), government offices and other accommodation, and other specialised services (communications networks or defence equipment). This book, based on the author's practical experience on the public- and private-sector sides of the table, reviews the key policy issues which arise for the public sector in considering whether to adopt the PPP procurement route, and the specific application of this policy approach in PPP contracts, comparing international practices in this respect. It offers a systematic and integrated approach to financing PPPs within this public-policy framework, and explains the project-finance techniques used for this purpose. The book deals with both the Concession and PFI models of PPP, and provides a structured introduction for those who are new to the subject, whether in the academic, public-sector, investment, finance or contracting fields, as well as an aide memoire for those developing PPP policies or negotiating PPPs. The author focuses on practical concepts, issues and techniques, and does not assume any prior knowledge of PPP policy issues or financing techniques. The book describes and explains: * The different types of PPPs and how these have developed * Why PPPs are attractive to governments * General policy issues for the public sector in developing a PPP programme * PPP procurement procedures and bid evaluation * The use of project-finance techniques for PPPs * Sources of funding * Typical PPP contracts and sub-contracts, and their relationship with the project's financial structure * Risk assessment from the points of view of the public sector, investors, lenders and other project parties * Structuring the investment and debt financing * The key issues in negotiating a project-finance debt facility. In addition the book includes an extensive glossary, as well as cross-referencing. *Reviews the PPP policy framework and development from an international perspective *Covers public- and private-sector financial analysis, structuring and investment in PPPs *No prior knowledge of project financing required The term "project finance" is now being used in almost every language in every part of the world. It is the solution to infrastructure, public and private venture capital needs. It has been successfully used in the past to raise trillions of dollars of capital and promises to continue to be one of the major financing techniques for capital projects in both developed and developing countries. Project Finance aims to provide: *Overview of project finance *Understanding of the key risks involved in project finance and techniques for mitigating risk *Techniques for effective evaluation of project finance from both a financial and credit perspective The author differentiates between recourse and non-recourse funding, tackles the issues of feasibility, identifies the parties normally involved with project finance plans, and details techniques for realistic cash flow preparation. *Inspired by basic entry level training courses that have been developed by major international banks worldwide *Will enable students, and those already in the finance profession, to gain an understanding of the basic information and principles of project finance *Includes questions with answers, study topics, practical 'real world' examples and an extensive bibliography

Financing Large Projects

Energy and Environmental Project Finance Law and Taxation

Project Finance 2016

Principles and Case Studies

Water Projects

PROJECT FINANCE (GLOBAL GUIDE).

The Second Edition of this best-selling introduction for practitioners uses new material and updates to describe the changing environment for project finance. Integrating recent developments in credit markets with revised insights into making project finance deals, the second edition offers a balanced view of project financing by combining legal, contractual, scheduling, and other subjects. Its emphasis on concepts and techniques makes it critical for those who want to succeed in financing large projects. With extensive cross-references and a comprehensive glossary, the Second Edition presents anew a guide to the principles and practical issues that can commonly cause difficulties in commercial and financial negotiations. Provides a basic introduction to project finance and its relationship with other financing techniques Describes and explains: sources of project finance; typical commercial contracts (e.g., for construction of the project and sale of its product or services) and their effects on project-finance structures; project-finance risk assessment from the points of view of lenders, investors, and other project parties; how lenders and investors evaluate the risks and returns on a project; the rôle of the public sector in public-private partnerships and other privately-financed infrastructure projects; how all these issues are dealt with in the financing agreements

Providing a wide focus on financial techniques and sector coverage on an international scale, this book gives a thorough treatment of the basic principles which affect the structuring and documentation of project financings. It studies structural, legal and contractual differences between the different sectors using project financing techniques.

Project finance has spread worldwide and includes numerous industrial projects from power stations and waste-disposal plantsto telecommunication facilities, bridges, tunnels, railwaynetworks, and now also the building of hospitals, educationfacilities, government accommodation and tourist facilities. Despite financial assessment of PF projects being fundamental tothe lender's decision, there is little understanding of howthe use of finance is perceived by individual stakeholders; why andhow a financial assessment is performed; who should be involved;where and when it should be performed; what data should be used;and how financial assessments should be presented. Current uncertainty in financial markets makes many sponsors ofconstruction project financings carefully consider bank liquidity,the higher cost of finance, and general uncertainty for demand.This has resulted in the postponement of a number of projects incertain industry sectors. Governments have seen tax receiptsdrastically reduced which has affected their ability to financeinfrastructure projects, often irrespective of the perceiveddemand. Equity providers still seek to invest, however there areless opportunities due to market dislocation. Due to the demand forglobal infrastructure it is believed that project financings willreturn to their pre-crunch levels, or more so, howeverlenders' liquidity costs will be passed on to the borrowers.Lenders will also be under stricter regulation both internally andexternally. The steps outlined in the guide are designed to provide a basicunderstanding for all those involved or interested in bothstructuring and assessing project financings. Secondary contractsinvolving constructors, operators, finance providers, suppliers andofftakers can be developed and assessed to determine theircommercial viability over a projects life cycle. Special Features a structured guide to assessing the commercial viabilityof construction projects explains economic metrics to use in the decision makingprocess detailed case study shows how stakeholders apply the concept ofproject finance

The Legal Media Group Guide to the World's Leading Project Finance Lawyers

Project Finance 1998

An Essential Guide for Policy Makers

Project Finance, Securitisations, Subordinated Debt

The LSTA's Complete Credit Agreement Guide, Second Edition

Project Finance for Business Development

The definitive guide for navigating today's credit agreements Today's syndicated loan market and underlying credit agreements are far more complex than ever. Since the global financial crisis, the art of corporate loan syndications, loan tra investing in this asset class have changed dramatically. Lenders are more diverse, borrowers more demanding, and regulations more stringent. Consequently, the credit agreement has evolved, incorporating many new provisions and a host of existing ones. The LSTA's Complete Credit Agreement Guide brings you up to speed on today's credit agreements and helps you navigate these complex instruments. This comprehensive guide has been fully updated to address seven years of change—which has all but transformed the loan market as we knew it. It provides everything you need to address these new developments, including what to look for in large sponsor-driven deals, the rise of "covenant lite" agreements for seeking fewer covenant restrictions, Yankee Loans, other products resulting from globalization, and other product developments driven by the diversification of the investor class. You'll benefit from the authors' in-depth coverage of all the credit agreements, as well as their tips on how to protect your loan, manage defaults, and navigate cross-border deals. This reliable guide covers: o Commitments, Loans, and Letters of Credit o Interest and Fees o Amortization and Maturity o Precedent o Representations o Covenants o Guarantees and Security o Defaults and Enforcement o Interlender, Voting, and Agency issues o Defaulting Lenders o Assignments, Participations, and Disqualified Lender ListsBorrower Rights o Remedies o Developments Structuring and managing credit agreements has always been a difficult process – but now it's more complicated than ever. Whether you work for a company that borrows money in the syndicated loan market or for a bank, pension fund, insurance company, or other financial institution, the LSTA's Complete Credit Agreement Guide puts you ahead of the curve of today's credit landscape.

Raise the skill and competency level of project finance organizations Project Finance for Business Development helps readers understand how to develop a competitive advantage through project finance. Most importantly, it shows how difficult project finance, such as opportunity screening and evaluation, project development, risk management, and due diligence come together to structure viable and financeable projects—which are crucial pieces missing from the current literature. Misconceptions about what is really important for successful project financings, this book shows you how to develop, structure, and implement projects successfully by creating competitive advantage. By shedding light on project finance, you avoid failures of your own. • Offers a roadmap for successful financing, participant roles and responsibilities, and assessing and testing project viability • Considers project finance from a broad business development and competitive advantage perspective Provides a strategic decision-forecasting perspective • Delves deeper than existing treatments of project finance into decisions needed to create and implement effective financing plans Helping readers develop, structure, and implement projects by creating competitive advantage, this book is a useful tool for project sponsors and developers, helping them structure and implement projects by creating competitive advantage.

Infrastructure drives economic growth, jobs, quality of life, health and welfare, but public mechanisms for delivering infrastructure services face particular challenges of efficiency and politicized decision making. Public Private Partnerships (P3s) are designed and implemented, can provide Governments with more efficient, more effective, better managed, more transparent and more competitive sources of infrastructure services, financed through new sources of funding.

Principles of Project Finance

A Legal Guide

Project Finance in Construction

A Guide to Understanding and Resolving the Legal Challenges of Blockchain Technology

Euromoney Legal Media Group Guide to the World's Leading Project Finance Lawyers

Principles of Policy and Finance

"International Project Finance illustrates how project finance transactions may be accomplished from a holistic perspective, integrating finance and law as well as strategic advice on how problems may be overcome. Aimed at those responsible for putting proposals together, it follows the process of creating a project finance proposal from start to finish. "

This overview of project finance for the oil and gas industry covers financial markets, sources and providers of finance, financial structures, and capital raising processes. About US\$300 billion of project finance debt is raised annually across several capital intensive sectors—including oil and gas, energy, infrastructure, and mining—and the oil and gas industry represents around 30% of the global project finance market. With over 25 year's project finance experience in international banking and industry, author Robert Clews explores project finance techniques and their effectiveness in the petroleum industry. He highlights the petroleum industry players, risks, economics, and commercial/legal arrangements. With petroleum industry projects representing amongst

the largest industrial activities in the world, this book ties together concepts and tools through real examples and aims to ensure that project finance will continue to play a central role in bringing together investors and lenders to finance these ventures. Combines the theory and practice of raising long-term funding for capital intensive projects with insights about the appeal of project finance to the international oil and gas industry Includes case studies and examples covering projects in the Arctic, East Africa, Latin America, North America, and Australia Emphasizes the full downstream value chain of the industry instead of limiting itself to upstream and pipeline project financing Highlights petroleum industry players, risks, economics, and commercial and legal arrangements

This 2007 third edition continues to be a comprehensive and authoritative guide to the business, practice, law, and practical use of project finance. It covers the complete project finance structure, from conception to negotiation to debt closing, and from project difficulties to successful restructuring. The book continues to be accessible to those with little experience in project finance, while maintaining the insight and detail of previous editions that has made it a valuable reference for the experienced lawyer, manager, banker, contractor, and government official. This edition focuses on a real-world, practical approach to project finance, without the overuse of case studies and economic theory. Yet the contract forms, detailed glossary, index, and project finance bibliography make it a complete text.

Law and Practice

Project Finance for the International Petroleum Industry

Project Finance for Construction and Infrastructure

Public-Private Partnership Projects in Infrastructure

International Project Finance

An International Legal Guide

Investment in infrastructure is critical to economic growth, quality of life, poverty reduction, access to education, good quality healthcare, and achieving many of the goals of a robust and dynamic economy. However, infrastructure is difficult for the public sector to get right. This remarkably insightful and enormously useful book, now in its third edition, shows how the private sector (through public-private partnerships - PPP) can provide more efficient procurement through cheaper, faster, and better quality; refocus infrastructure services on consumer satisfaction and life cycle maintenance; place the financial burden of providing infrastructure on consumers rather than taxpayers; and provide new sources of investment, in particular through limited recourse debt (i.e., project financing). Taking the particular challenges associated with PPP fully into account. this book provides a practical guide to PPP in all the following ways and more: - how governments can enable and encourage PPP; - how PPP financing works; - what PPP contractual structures look like; and - most importantly, how PPP risk allocation works in practice. Specific discussion of each infrastructure sector is provided. Lawyers and business people, civil engineers, economic development officials and specialists, banking and insurance professionals, and academics will all find the ground well covered in this book, as well as new ground broken.

Energy and Environmental Project Finance Law and Taxation: New Investment Techniques provides practitioners with a useful and comprehensive discussion of energy and environmental project finance as it is developing and where it is going in light of new legal and tax rules. This is the first time that internationally recognized lawyers and economists share their knowledge, expertise, and insights in this important and growing industry. Energy and Environmental Project Finance Law and Taxation examines cutting edge techniques and analyses the recent tax and legal developments coming out of Washington, all of which are revolutionizing the investment in and financing of energy and environmental projects. Written for practitioners and laymen alike, Energy and Environmental Project Finance Law and Taxation arms the reader with crucial knowledge about structuring and financing conventional, renewable, green financing, and alternative energy projects. It addresses carbon financing, green power, and traditional and new technologies, including nuclear power, wind, photovoltaic, solar, geothermal, biomass, and the new generation of nuclear power. This book also addresses the risks involved in structuring and financing these new technologies; ways to hedge these risks; and how to monetize the tax credits available for renewable energy projects.

Investment in infrastructure is critical to economic growth, quality of life, poverty reduction, access to education, healthcare, and achieving many of the goals of a robust economy. But infrastructure is difficult for the public sector to get right. Public-private partnerships (PPPs) can help; they can provide more efficient procurement, focus on consumer satisfaction and life cycle maintenance, and provide new sources of investment, in particular through limited recourse debt. But PPPs present challenges of their own. This book provides a practical guide to PPPs for policymakers and strategists, showing how governments can enable and encourage PPPs, providing a step-by-step analysis of the development of PPP projects, and explaining how PPP financing works, what PPP contractual structures look like, and how PPP risk allocation works in practice. It includes specific discussion of each infrastructure sector, with a focus on the strategic and policy issues essential for successful development of infrastructure through PPPs.

Project Finance in Theory and Practice

International Comparative Legal Guide to

Project Finance 2012

Handbook of Blockchain Law

Legal Media Group Guide to the World's Leading Project Finance Lawyers

A Legal Guide to International Project Finance