



PFI Bid Management & Support

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CorLa has been at the forefront of providing highly-skilled technical and financial inputs to the successful delivery of PFI projects in most sectors of UK government spend since 2001. Prior to that time, many of its senior personnel were actively involved in leading or guiding all critical stages of PFI bid development either as advisors to both Private and Public Sectors or as principals in their own right.

We briefly describe here what CorLa brings to the bid development process and why involving CorLa at the earliest possible stage makes sound commercial sense.

Why Involve CorLa?

Improve Hit Rates – the upfront cost of assembling a consortium and mounting a bid are significant. It is vital therefore that you equip your consortium – from the outset – with the resources that give you the best possible conversion rate from mounting bids to reaching financial close. Bringing to bear CorLa's expertise on all inputs to the development of the bid helps to deliver this business objective. CorLa's practical experience equips them uniquely to understand what the public sector is seeking to procure.

Securing and controlling the Right Inputs – CorLa has an unmatched track record of procuring the main inputs to successful bids, e.g. funding, design, FM services, and other professional advice.

Optimal Development of the Bid Itself - CorLa helps create the original bid and then steer its development so that it responds to valid feedback from all and so stands the best possible chance of making preferred bidder status and thence reaching financial close.

Expert Resources Available when you Need Them – all too often, the demands on any in-house team are such that they are unable properly to manage all critical aspects of the bidding process. This can lead to bids being unsuccessful or key risks not being properly managed and/or low morale amongst the bidding team;

Loss of control over the overall bidding process and the considerable costs associated with it.

CorLa can Help Overcome The Challenges Inherent in PFI by:

1. Project-Managing the Bid

CorLa's team of professionals has worked on the bid development and deal closure aspects of more than a dozen projects, all of which are either at or are about to reach their operational phases or are well advanced in their build programmes.

2. Injecting Current Market Knowledge

CorLa's R&D activities keep us in constant contact with the major policy influencers in many government departments and we are in day-to-day contact with many stakeholders in PFI projects across most areas of government expenditure.

CorLa is confident that they have current knowledge of what makes for a successful deal. Bringing this knowledge to bear on our bidding clients' activities can significantly enhance the probability of your bid becoming the successful one that achieves financial close in the shortest possible time.



Stoke Mandeville

3. Sharing Risk and Reward

CorLa's fee base can reflect this same long-term view and, through this, we are able to share in the risks that we help manage and overcome. By negotiation, CorLa will be able to come to a fee arrangement that reflects:



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- Our desire to become a long-term shareholder in the projects themselves;
- Our desire to share and manage risk with our fellow investors; and
- Our commitment to providing the highest possible quality of professional service balanced against the need for all stakeholders to receive a commercially realistic return.

4. Procuring and Managing Specialist Inputs

CorLa's team is well-versed in controlling and directing a wide range of sub-contractors from lawyers to Technical Advisors due diligence to insurance advisory. Furthermore, because of our independence from any of these houses, we always display complete objectivity in assessing suitable suppliers and we are fearless in identifying and making good any deficiencies in their performance. Our clients can relax, certain in the knowledge that they are dealing with the best-qualified suppliers who will then deliver best value for money against clearly-defined output specifications including practical and achievable timescales.



Bishop Auckland

The Long-Term View

CorLa's takes a long-term view of these activities and is pleased to become a co-investor wherever possible. Because of this positioning, we are able to share in the inherent risks that our clients accept by becoming

involved in bidding for PFI projects in the first instance. This positioning has the following major impacts:

We get involved from the very outset of the bidding activity and thus help to shape the final form of the deal that reaches financial close.

We then go on to manage the delivery of that same deal and thus we are always incentivized ensure that the contractual outputs are realistic and achievable ones that will deliver to all stakeholders the returns that they have signed up to.

We only recommend solutions to issues that are commercially resilient and capable to delivery throughout the life of the concession period.

CorLa's long-term view guides selection of design and legal structures such that they are always likely to achieve the highest possible value when the shareholder principals resolve to dispose of them. We term this approach "Management of the Whole Project Environment".

Conclusion

CorLa is resourced, motivated and available to become an integral part of your team, providing the necessary drive, focus and knowledge to achieve success.

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