

Port Finance International Executive Training Programme

When: 12-14 July 2011

Where: 170 Queen's Gate, Imperial College London

3 Day Residential Course

Organised by

Port
Finance
INTERNATIONAL

Co-hosted with



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or contact narges@portfinanceinternational.com

Summary

This Port Finance Summer School is brought to you by PFI, one of the leading global port finance and investment information providers. The Port Finance Executive Training curriculum focuses on acquiring in-depth insight in financial analyses and financing structures used in the port sector.

Who is it for?

The Port Finance Curriculum is developed as tool for capacity building on three levels:

- **Corporate Level:**
Managers and staff members of public and private bodies involved in port and terminal developments (both entry level and mid-management)
 - **Executive Level:**
Executives (private) and policy makers (public) of ports in transition*
 - **Academic Level:**
University students, academic researchers
- * Ports which are planning or involved in port institutional reforms, including concessioning and privatisation

Prerequisites

For optimal results, a certain level of experience is expected. The participants are required to:

- speak English
 - be familiar with accounting basics, such as Profit & Loss accounts and Balance Sheets
 - have a basic understanding of financial modelling with MS Excel
- Class sizes are limited to a maximum of 25 participants.

Port Finance Executive Training Programme learning objectives

The objective of the course is to provide participants with a thorough understanding of how port and terminal investments are assessed from a PPP, financial and financing point of view.

Competence building

During the Port Finance Executive Training Programme relevant skills and techniques for analyses throughout the port investment cycle are covered. The course provides participants with the knowledge required for using the most relevant tools in in-depth port investment assessments:

- Port PPP Development
- Business Case Analysis
- Transactions: Concession Contracts and Competitive Contract Awarding
- Project Financing

Participants are provided with a step-by-step approach to prepare the most suitable Public Private Partnership structure, a Business Case, Concession Contract and a Financing Scheme.

Where we are located:

The Port Finance Executive Training Programme is being held in the facilities of 170 Queen's Gate - part of the prestigious Imperial College London.

- Close to the Royal Albert Hall
- National History, Science and Victoria and Albert Museums at your doorstep
- Walking distance from Hyde Park
- Short walk from South Kensington and Gloucester Road tube stations

The facilities will provide our delegates with access to some of London's most interesting and dazzling sights - with opportunities to visit theatres, museums, art galleries or just to explore London all at your disposal. Our team can help you prepare an itinerary to ensure you make the most of your stay in London.

About Imperial College London:

Consistently rated amongst the world's best universities, Imperial College London is a science-based institution with a reputation for excellence in teaching and research. Innovative research at the College explores the interface between science, medicine, engineering and business, delivering practical solutions that improve quality of life and the environment - underpinned by a dynamic enterprise culture.

Companies who have benefitted from Port Finance International's programmes and news updates include:

3i plc - AECOM - APG Asset Management - APM Terminals - Arcus Infrastructure Services LLP - Arup - Associated British Ports - Balfour Beatty - Baltic Ports Organization - Beckett Rankine - Bircham Dyson Bell - Bird & Bird - BMT Transport Solutions - Boskalis International BV - BPA (British Ports Association) - Brookfield Asset Management - Buss Group GmbH - Capital Partners Worldwide - Cirrus Oil Services - Clyde & Co - Cooper Gay & Co. - Copenhagen Malmö Port AB - Cripps Sears & Partners - CTS - Dexia Bank SA - Dighi Port - Dover Harbour Board - DP World - Drewry Shipping Consultants - ECORYS Nederland BV - EISER Infrastructure - ESPO - Eurochem Corporation - European Investment Bank - Euroports - Forth Ports PLC - Freeport Of Riga Authority - G4S - Ghent Port Company - GHK International - GulfTainer - Haven Gateway Partnership - Hochtief - Holman Fenwick Willan - HPC Hamburg Port Consulting GmbH - HSH Nordbank - Industry Funds Management - Infrastructure Development Finance Company - Inter-American Development Bank (IDB) - International Finance Corporation - J.P. Morgan - Jardine Lloyd Thompson - Kaveh Marine & Port Services - Lonrho Plc - M&G Investments - Marine And Coastal Construction (MACCS) - Mercator International LLC - Mitsui & Co (Asia Pacific) Pte Ltd - Moffatt & Nichol - Mundra Port and SEZ Limited - Noord Natie Ventspils Terminals - OIL TERMINAL S.A Constanta - Ove Arup & Partners - Parsons Brinckerhoff - Pelabuhan Tanjung Pelepas - Phipps & Co - Pinsent Masons LLP - Port Authority of Melilla - Port of Aarhus - Port of Calais - Port of Cork Company - Port of Dover - Port of Gdansk Authority S.A. - Port of Koper - Port of Police Authority - Port Of Rijeka Authority - Port of Rio-Grande Sul - Port of Rjeka Authority - Port of Stockholm - Port of Tallinn - Port of Tema - Port of Tyne - Port of Workington Harbour Board - Port Operators Association of Turkey - Ports of Stockholm - Ports of Sweden - Poti Sea Port Corp. - PricewaterhouseCoopers - Qatar Ports Management Company (QPMC) - RBS - RDM Consultants - RebelGroup Advisory BV - Rent a Port n.v. - Royal Haskoning - RREEF Infrastructure - Seaport Innovations - SEB - St Lucia Air and Sea Ports Authority (SLASPA) - Stephenson Harwood - Swedish Ministry of Enterprise, Energy and Communications - Tay & Partners - The Bristol Port Company - The Louis Berger Group - The Merchant Marine and Ports Office - The Port Fund - The Swedish Shipowners Association - Trower & Hamlin LLP - TT Club - UK Trade & Investment - URS Scott Wilson - Ust Luga - Vector Port & Transport Solutions - VINNOVA - the Swedish Agency for Innovation Systems - Vizinjam International Seaport Limited - Watson, Farley & Williams LLP - Yangtze Business Services



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Course outline

Each training day will run from 10am-5pm - and all materials, refreshments, lunch and accommodation are included in the course fee.

There will also be a number of (optional) course activities throughout the three days, including welcome drinks on the first night and culminating in a course dinner on the final night. Plenty of time will be set aside throughout the training programme to review the things you have learnt and reflect within the group. There are follow-through actions to continue your development and encourage post-course contact between delegates and course leaders.

Course Outline

The course will provide participants with an overview of a full-cycle port investment assessment. Steps in this assessment are connected to the relevant stages of port investments: **Strategy Formulation, Project Valuation, Transaction Documents/ Procedures and Investment Financing**. The positions of the relevant stakeholders in port- and terminal development are covered thoroughly, including Governments, Port Authorities, Terminal Operators, Shipping Lines, Equity Investors and Banks.

Guest speakers

We will be inviting guest speakers from the port industry to come and share their experiences with you and to help provide illustration to some of the issues being discussed throughout the course modules. Confirmed guest speakers include: Dr. Bob Goldfield, Chief Executive & Tim Waggott, Director of Finance and Commercial, Dover Harbour Board.



Dr. Bob Goldfield

Tim Waggott

Modules

The training course provides participants with a complete overview of the overall cycle of port investment analyses.

Course Contents

Module 1 Introduction to Ports and Port Finance

- Introduction teacher / students / course / case
- Parties & roles within a port
- Port facts and trends:
- General challenges for international ports

Module 2 Port Finance Basics

- Objectives Port Authority: financials versus economics
- What does a port cost? Main port assets: capex
- Profit & Loss: Income and Expenses
- Balance Sheet: "So, where does the money come from?"
- Port financial structure

Module 3 Strategy: 4P / Port Public Private Partnerships (PPP)

- Concept of value creation
- Strategic models - Porter's 5 forces
- Contract forms between Port Authorities and Terminal Operators
- Port PPP: considerations / practice / lessons learnt

Module 4 Valuation: Financial Analysis Port Investments

- NPV / IRR / WACC
- Overview cash flows Ports / Port Authorities / Terminal Operators
- Business Case analyses
- Value creation

Module 5 Transaction: Concession Contracts and Procedures

- Project risks
- Contract parties
- Concession contracts
- Transaction processes

Module 6 Financing: Financing Port Projects

- Corporate Finance & Project Finance
- Equity: Sponsors and Operators
- Debt: Banks & IFI's
- Grants & Soft Loans

Case study:

Participants prepare case studies throughout the course and present the results to the group

Day 1:	
10:00 - 13:00:	Module 1: Introduction, Port Finance Basics & Market Trends
14:00 - 17:00:	Module 2: Port Strategy: Value Creation / Port Authorities / Terminal Operators / Public-Private Partnerships
Day 2:	
10:00 - 13:00:	Module 3: Port Valuation: Value Creation / Business Case Analyses / IRR & WACC
14:00 - 17:00:	Module 4: Group Interaction: Public/Private Contract Negotiations: Defend Your Position / DYP
Day 3:	
10:00 - 13:00:	Module 5: Port Transaction: Concession Contracts / Transaction Processes
14:00 - 17:00:	Module 6: Port Financing: Corporate Finance & Project Finance / Equity & Debt

Materials

Participants will be provided with the following curriculum materials:

- Course planning
- Case studies
- Handouts for all the modules
- Additional reading

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About Port Finance International

About the trainers



Jos Van de Leur is Senior Port Expert for MTBS since September 2008 and has, following his twenty year experience at the Port of Rotterdam Authority, a strong focus on port management, port authorities and port finance.

Jos obtained a university degree in Economics at the Erasmus University of Rotterdam, The Netherlands. At that same University he graduated as Certified Controller.

Jos worked for the Port of Rotterdam Authority for a period of twenty years and - as head of the Corporate Finance & Control Department - joined the Corporate Management Team for seven years. Major jobs were the corporatization of the company, the feasibility studies regarding Maasvlakte 2 (a land reclamation project of 2.000 hectares) and the process concerning of the Dutch National State becoming a shareholder of the company. Just before he joined MTBS Jos produced several in depth studies on the competitive position of the major container ports in Western-Europe, the competitive position of the major coal ports in Western Europe, the German and Belgium seaports in comparison with Rotterdam and the management models and financial performance of the Port Authorities of the major ports in the Hamburg-Le Havre range.

Wouter van Nus is a consultant for MTBS, "Maritime & Transport Business Solutions", which focuses on strategy and financing issues in the maritime and transport sector. Wouter obtained a university degree in Business Administration at the Erasmus University of Rotterdam, The Netherlands. He wrote an award-winning master thesis on container terminal benchmarking in 2006, after which he joined the MTBS team. In 2008 he published an academic article on this subject in the International Journal of Operations & Production Management (IJOPM).

He has been involved in several maritime and shipping related projects in The Netherlands and abroad for both public and private clients. Activities executed include transactions, institutional analyses, location studies, financial engineering, trade and traffic forecasting, PPP structuring and equity valuations. Specific experience was acquired in the field of management, economics and financial advice. Working experience was obtained with regards to financial modelling, trade and traffic forecasting and project management. International experience was obtained in Africa, the Middle East, and Eastern Europe.

Besides consulting experience Mr. van Nus has experience in Container Terminal Operations and gained logistic and operational knowledge at container terminal operator APM Terminals (APMT). Experience in the dry and liquid bulk sector was obtained at Schouten, an international player in the agri-industry.

Maritime & Transport Business Solutions - MTBS is an international finance and strategy advisory firm, offering entrepreneurial business solutions to clients in the maritime and transport sector. MTBS specializes in ports and terminals, and provides leading expertise in the areas of strategy, business case & feasibility, transactions and finance. The firm combines its market sector knowledge and state-of-the-art financial competences into one value proposition: "4P: innovative solutions for Port Public Private Partnerships".

The firm's approach is to specialize in the sector that it knows so well, rather than to provide generic services across all of industry and commerce. Because of this, MTBS has a natural and distinctive advantage over its competitors. The chief purpose of MTBS is to enable Clients to identify, implement and protect value-creating investment and divestment opportunities, and to achieve the quality profits that these undertakings offer. This specialization has made MTBS a global market leader in ports and terminals, including logistic centres, inland ports, free zones, export processing zones, inland waterways and related transport industry players.

For more information about MTBS please visit: www.mtbs.nl



About Port Finance International

Port Finance International - PFI is a leading information provider to the ports and terminals sector. The website provides up to date news relating to finance, investment and developments in the ports sector worldwide, and the global Port Finance International conferences and forums provide the industry with an opportunity to meet and discuss the developments both globally and with a regional emphasis.

Conferences are held in London, Singapore, Turkey Dubai, Brazil, Copenhagen, India and Hong Kong giving participants an overview of the opportunities and challenges of port developments and investments in each market.



Booking information

Dates: 12-14 July 2011

Venue: Imperial College London

Price: £2,250 + VAT (residential price)* or £1,750 + VAT (non-residential price)*

*Discounts available for 2 or more delegates from the same company.

This price includes all course materials, meals and refreshments (except for evening meal), and three night's accommodation with en-suite facilities within the training venue at 170 Queen's Gate, Imperial College London

Book now:



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13 June 2011 to
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discount on the
course fee

Tailored Port Finance Training Solutions

We can also offer tailored in-house training where you define the training needs and requirements and we provide the trainers and the structure required to deliver a unique training experience and address your staff and business challenges. If you have a specific training requirement or have more than 5 people wishing to attend one of our courses please contact cathy@portfinanceinternational.com about our tailored training solutions.

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