**[](http://www.projectfinanceexchange.com/)PFX LISTING WORKSHEET**

**Introduction**

Project finance is unique in that it is not dependent on forecasts in a business plan, the balance sheet or assets of the project sponsors or even how long the company has been established. It is predicated solely on the track record and financial stability of whoever is *contracted to buy* the output from the built project. Mainstream banks are precluded from lending on this structure by their own regulations and, currently, the only reliable and liquid source for project financing is private capital. This is allocated by asset managers, family offices, hedge, private equity/debt, alternative investment and other funds managing private capital on behalf of their investors which, over the past three decades, have come to dominate the market.

This Worksheet follows long-established market protocols and conventions and has been provided to make your PFX listing process as smooth as possible. With proper preparation these guidelines ensure a professional presentation of your project for our PFX registered financiers. It does not matter how long it takes you to assemble all this information, it is far more important that it is 100% accurate and is not an effort for the investor’s intake or deal origination executive to read.

Once you have completed this Worksheet your PFX Regional Manager or Intake Analyst will copy and paste it all into the fields provided on their dashboard. If you are fully submission-ready, it should all be a matter of copying and pasting from your own executive summary.

However, if this is your first experience of raising project finance, be advised that there is no quick way. If starting from scratch allow all the time it needs, weeks if necessary to get this, along with your full and detailed Project Plan and full deck, right. You will also be reliant on how long it takes your counterparties such as permit issuers, contractors and others to complete agreements, issue documents etc for you to add to your Dropbox/fileshare folders. You cannot list your deal until you have all this supporting documentation.

1. **ELEVATOR PITCH (EP)**

The following is all prepared and executed by your RM:

This is what is sent to financiers in response to their pre-set preferences and is the very first they see of your project. Most of the EP is dropdowns, and your RM will ask for an image to use on your EP. This might be an architect’s rendering of what you are building or a generic image illustrating a solar farm, hydro-electric dam or similar. At no stage cam you identify the project company. View an elevator pitch on our home ‘Pipeline’ page to see how they appear to prospective financiers and you will see that nowhere is there any identifying information.

**Decide your project title**

Your project title needs to present the ‘what’ and ‘where’ of your project in one hit. PFX adds the vital ‘how much’ from the information you input to the EP page. Examples of project titles are…

Hotel and Resort. Madeira.

Waste-to-Energy. Alberta, Canada.

Toll Road Bridge. Malaysia.

Solar Farm. Queensland, Australia.

Always use upper and lower case, never all CAPS on your project title.

**↓** CREATE PROJECT TITLE **↓**:

**Summary description**

There is also a field provided for you to paste a 200-word summary providing further information for the financier. Through the drop-down menus you have already provided the *what*, *where* and *deal value* of the project. You will also answer some other questions that will give the financier an indication of your submission-/shovel readiness.

Use this additional information field to provide anything that is unique to your project. This might be the exceptional experience of the sponsors, government or industry backing, key extracts from any feasibility study you think should be emphasised. A word or two about how the project was conceived and how long it has taken to get to financing stage is always helpful. Do not go into any detail about the global market for whatever you are doing, financiers are fully aware of the markets they work in.

DO NOT mention company or contractor names, names of project leaders or any other information that should not be released into the public domain. All this detail is presented in your Executive Summary, which can be viewed only by PFX registered financiers.

**↓** PREPARE DRAFT ELEVATOR PITCH COPY (200-WORDS MAX) **↓**:

Five year post-stabilisation EBITDA. Please enter in freehand.

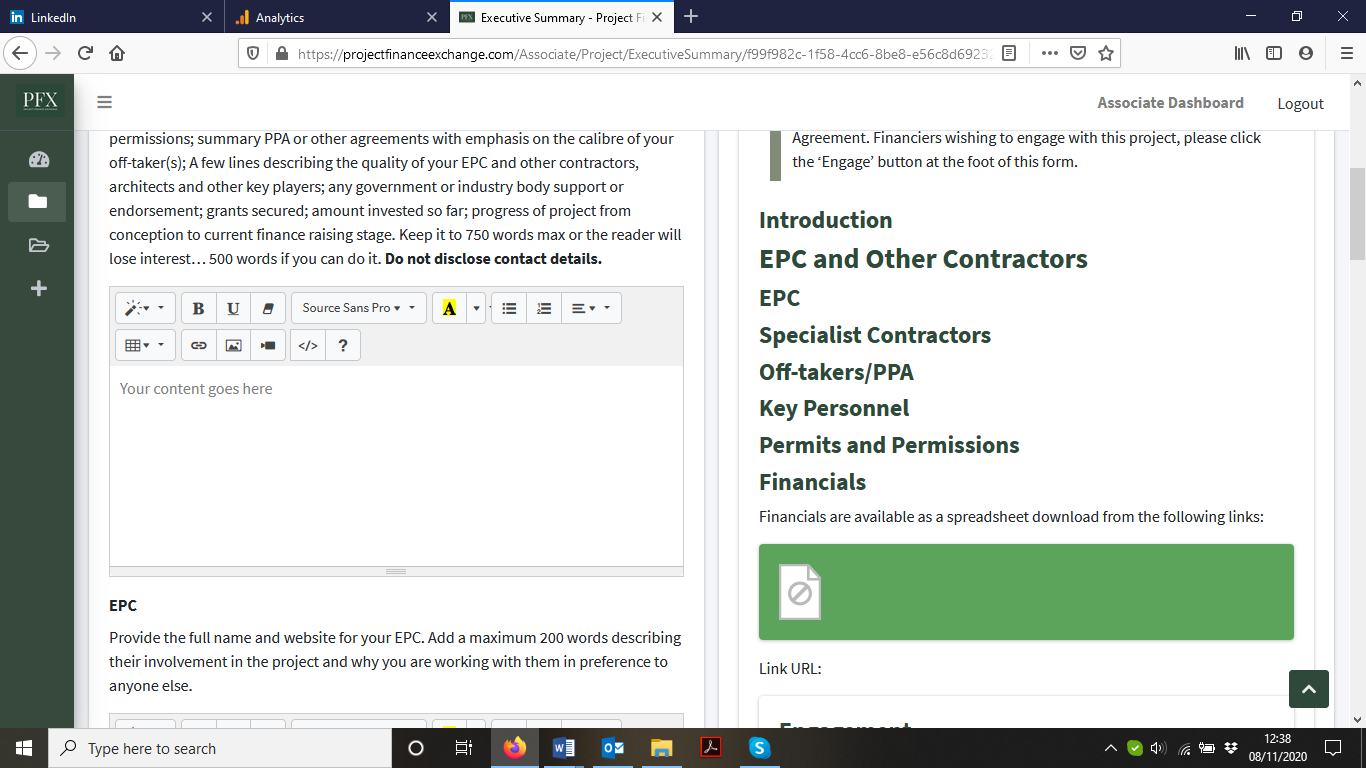
|  | **Year 1** | **Year 2** | **Year 3** | **Year 4** | **Year 5** |
| --- | --- | --- | --- | --- | --- |
| **Turnover** |  |  |  |  |  |
| **EBITDA** |  |  |  |  |  |
| **%** |  |  |  |  |  |

1. **EXECUTIVE SUMMARY (ES)**

The ideal position would be that the client provides their own ES’s ready for cutting and pasting all the required information. Unfortunately not everyone knows what an ES actually is and how to produce it. It is a **summary** for a busy intake or deal origination **executive**. To ensure that PFX registered financiers receive all the information they need, the ES stage of your listing has been broken down into all its component parts. You can prepare the copy on this form, in discussion with your RM, and then provide it to the RM to copy and paste into your listing at the site.

To preserve confidentiality, only PFX registered financiers can view your Executive Summary. There are a number of fields to complete in your ES. There are no limits on how much can go into each field, but it is important to keep in mind that an Executive Summary is the *summary* of your project that can be read and absorbed quickly by the financier’s intake or deal origination *executive*. It needs to convey as much information as possible, as quickly as possible. The ES is limited to six pages. The following guidance notes should assist in preparing your content for each field.

When adding HTML links in the ES fields the link icon on the edit bar at the top of the field should be used. You can also use these edit tools to bold, ital, enlarge text etc. Presentation matters.



1. **Introduction**

Summarise what it is you are going to build; where you are going to build it; the market, region or population the project is going to serve; the quality and experience of the management team; what stage of ‘shovel-readiness’ you believe your project to be at (*never* declare it to be ‘shovel ready’); land ownership/control position; stage you are at with confirmation of utility connections and acquisition of permits and permissions; summary PPA or other agreements with emphasis on the calibre of your off-taker(s); A few lines describing the quality of your EPC and other contractors, architects and other key players; any government or industry body support or endorsement; grants secured; progress of project from conception to current finance raising stage. Keep it to 750 words max or the reader will lose interest… 500 words if you can do it. The shorter and more succinct the better. **Do not disclose any contact details.**

**↓** PREPARE INTRODUCTION COPY **↓**:

1. **EPC (Engineering and Procurement Contractor)**

Provide the full name and website for your EPC contractor. Add a maximum 200 words describing their involvement in the project and why you are working with them in preference to anyone else. Explain clearly what stage you are at with contracts, agreements and costings. The track record and financial stability of your EPC is a key factor in the financier’s lending decision.

**↓** PREPARE EPC COPY **↓**:

1. **Specialist Contractors (Optional Field)**

Add any specialist contractors for projects such as hotels, clinics, transport and others where their knowledge and input supports your main EPC. No more than 100 words for each one. As with your main EPC, present clearly what stage you are at with agreements and costings. Include websites. (Note: all websites need to be activated with the link icon on the edit panel)

**↓** PREPARE SPECIALIST CONTRACTORS COPY (OPTIONAL FIELD) **↓**:

1. **Off-takers/PPA**

Present all off-takers or PPA’s and summarise the key points of the contracts you have or are developing with them. Show websites for each one. The track record and financial stability of your off-taker(s) are the most important deciding factor in your financier’s lending decision.

**↓** PREPARE OFF-TAKERS/PPA COPY **↓**:

1. **Feasibility or other market data summary**

Summarise any feasibility study you have had done (you will have the full document in Dropbox) or other market data from authoritative sources. Summary only.

**↓** PREPARE FEASIBILITY OR OTHER MARKET DATA SUMMARY (OPTIONAL FIELD) **↓**:

1. **Key Personnel**

Include name, job title and qualifications. Add max 200 word summary bio for each one ensuring you have technical, financial and sales/marketing requirements for the project covered by your key personnel. Include any project leaders from your EPC or other contractors. Full cv’s will be included in your Dropbox/fileshare folder.

**↓** PREPARE KEY PERSONNEL COPY **↓**:

1. **Permits and Permissions**

List all the permits and permissions you have acquired stating the name of the document and the issuer on one line for each one. If you are absolutely sure that any outstanding documents are on their way, list them and explain why they have not yet been acquired/issued.

**↓** PREPARE PERMITS AND PERMISSIONS COPY **↓**

1. **Financials**

Upload your financials from completed financing to completion of construction and development and five years thereafter. **This is not your full and detailed project .xls. Just the highlights showing cost and revenue centres, p/l and EBITDA (which is included in your EP).**

Have these prepared and ready to upload. Include a column showing everything spent to date and on what including site acquisition or option of land, permits, permissions, architect, design, wayleaves and other pre-financing costs. The term should cover construction period and five years post-stabilisation. Your full and detailed .xls will be included in your Dropbox or Fileshare for financier review.

UPLOAD FINANCIALS:

1. **Fileshare**

The Fileshare tab is where you insert the link to your Dropbox or other fileshare service where the financier and their team (lawyers, surveyors, underwriters, analysts etc) can view your full project plan and all your supporting documentation.

DROPBOX OR FILESHARE LINK:

To preserve confidentiality, only the PFX financier you agree to engage with sees your full supporting documentation – the Full Deck. The file name for your fileshare/Dropbox master folder will already have been provided from the information you provided on your Elevator Pitch.

You need to get your entire collection of supporting documentation loaded onto Dropbox or other Fileshare service. This is to ensure that access to these documents is open to the Financiers team and third parties including lawyers, surveyors, analysts, underwriters etc. Organise your files in a logical and intuitive way. All projects are different and the following structure is for guidance only.

**MASTER FOLDER:** [PI Code] [Project Name]. These are entered automatically by PFX and should be the name you assign to your master folder on Dropbox or other fileshare service. Cut and paste the link from this folder into the field provided at the site.

**FOLDER: Intake Documents**

* [Project Name] FULL PROJECT PLAN. Ensure you use CAPS for the file name so that it stands out from all the other files making it easy for the financier to identify this critical document. *With your permission, the full project plan can be shared with prospective funders, but the link to your Dropbox/fileshare is shared ONLY with the one you elect to engage with.*
* Sponsor/SPV/Company registration, tax and other compliance documents
* Past three years balance sheets (if available)

**FOLDER: Annex 1: Permits and Permissions**

* Municipality/authority environmental impact certificate
* Municipality access permission
* Municipality land clearance permission
* Municipality land use and construction permit
* Other permits and permissions as required

**FOLDER: Annex 2: EPC and other contractor agreements**

* EPC Contract
* EPC corporate brochure
* if your EPC contractor has key/major subcontractors you may want to include these in this folder.

**FOLDER: Annex 3: PPA/Off-take**

* PPA or other off-take agreement
* Other off-take or further revenue generating agreements (by-products etc).

OR

**FOLDER: Annex 3: Operations & Management Agreement (OMA)**

* Hotel, airport, hospital etc OMA
* Other revenue generating agreements

**FOLDER: Annex 4: Key Personnel**

* Full CV’s for each project leader

**Annex 5: Feasibility study where required (hotels, airports and similar)**

* [Name of study producer] Feasibility Study

**FOLDER: Annex 6: Land/Site**

* Google Earth image of site
* Land ownership document (or sale contract/option etc)

**FOLDER: Annex 7: Financials (Project master .xls plus those from providers in Annex 2 if appropriate)**

* Full project financials

Copy and paste the Dropbox/fileshare master folder link into the field provided at the foot of the Fileshare page in the Intake Stages at the PFX site.

You can c/p the link at any stage in preparing your project documentation, any changes within your Dropbox/fileshare service will not be affected.

If the financier is still interested after reading the ES there is an ‘Engage’ button they can click to make themselves known to your RM.

Finally, yes, there’s a lot of it and it will be time consuming and, at times, exasperating. But if you can’t complete all of it you don’t have a project that a serious fund manager will consider.

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