



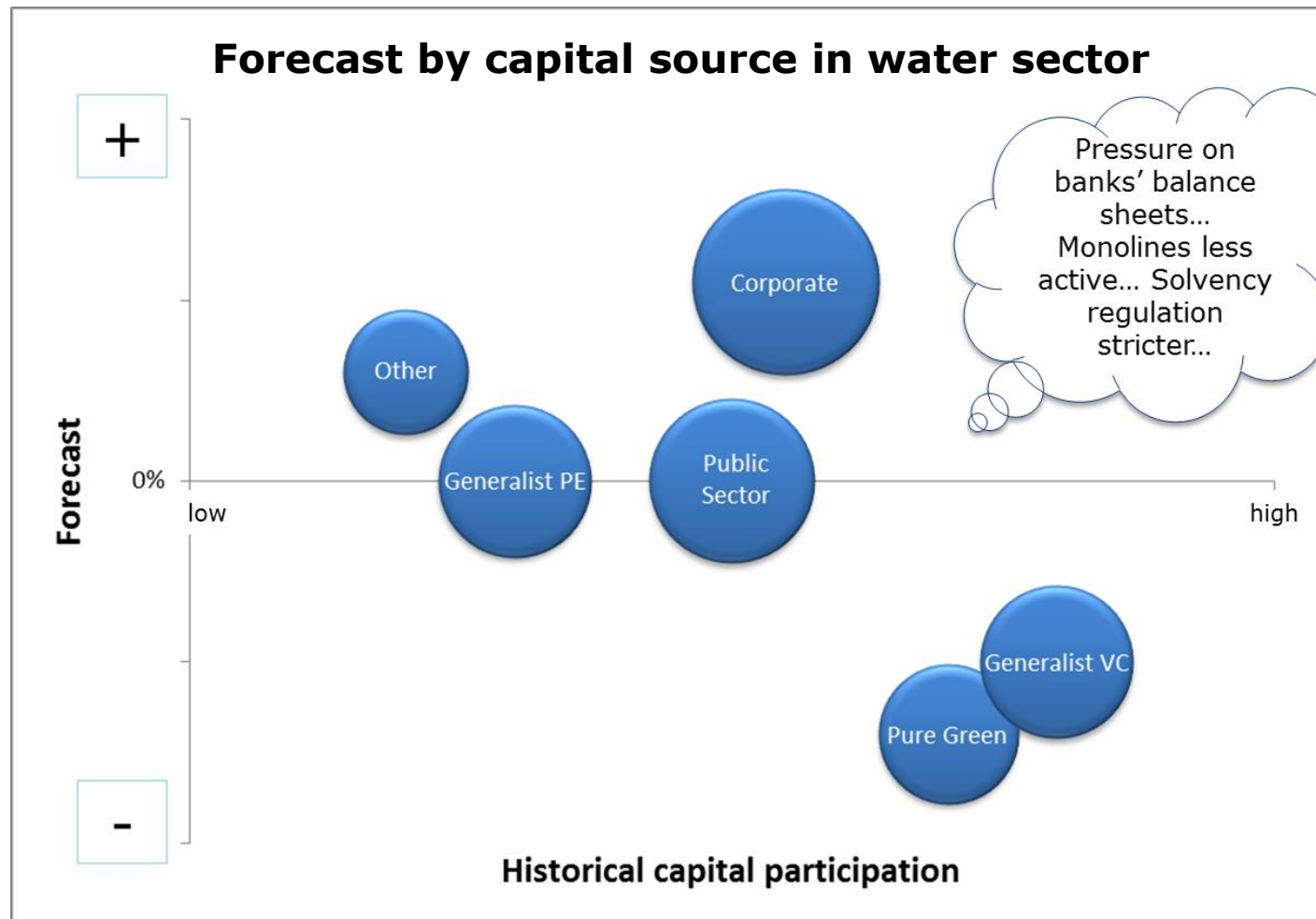
# Perspective on Finance II

Moldova, 23 November 2016

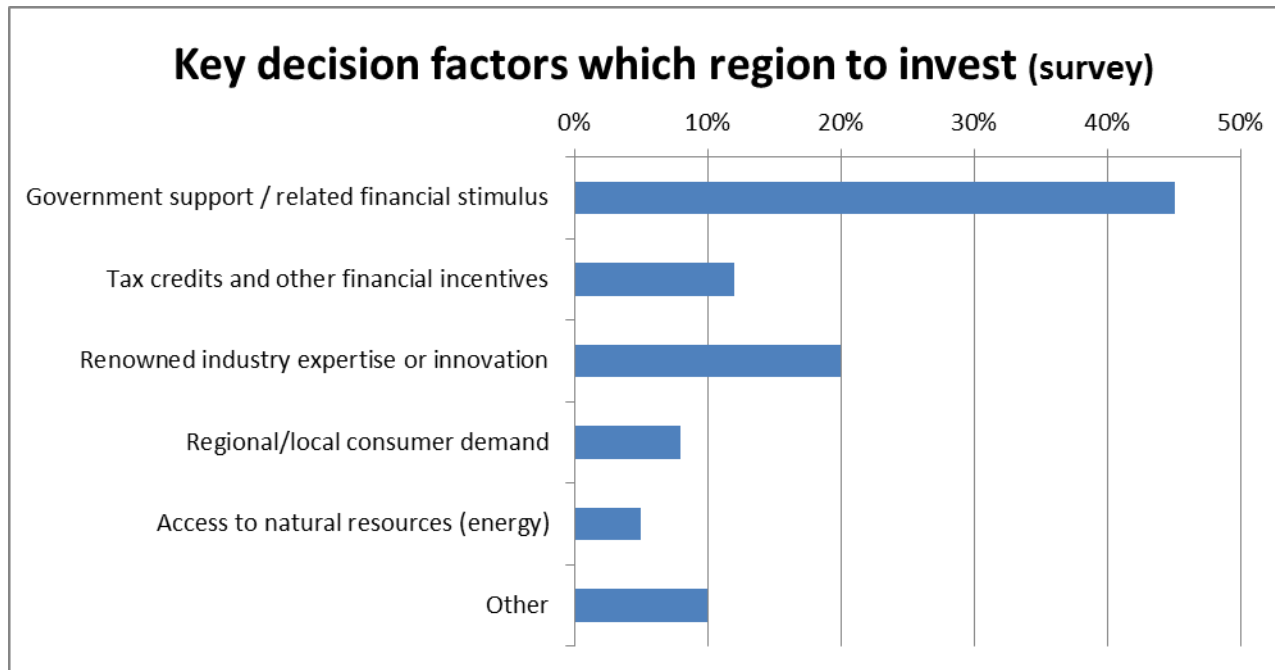
# Project funding outline

- Preparatory work: revenue-risk-mitigation, permitting, tax issues, concession, project company
- Due diligence to access project's bankability
- Establish funding structure v.v. financial strategy
- (Rating agency process)
- Roadshow (seek financiers: investor's matching ability and its risk-reward appetite)
- Finalise financial documentation
- Launch, implement and close/next steps

# Financial landscape: pick the right ones



# National/regional factors



# Example of fin. product choices & terms

- Long Medium term loans, no revolving facilities
- Senior or subordinated debt
- Maturities up to 7y bullet for corporates/ 25y amortising for universities
- Generally unsecured lending
- Key clauses and financial covenants in line with market standards
- Companies or projects mature enough to demonstrate capacity to repay debt on the basis of a credible business plan
- Both public and private sector projects
- An external rating is not required

## Recommendations on finance

- Incorporate in your business the paradigm shift from a linear model to an *interconnected grid* of stakeholders in a *circular economy*.
- Climb out of silos and *link* with other resource challenges (energy, agro, chemical, land-use) and society (eco-system services, green economy).
- Understand and respond to *fund raising – and market cycles*.
- Follow the *finance stream* and *portfolio matching*.
- Broaden reach *across entire financial spectrum*.
- Use sector *verticals*.



# WaterLeap project's available support

- Assistance in project preparation and fund mobilisation
- Know-how and experience input in: modern water technology, finance, circular economy
- Institutional capacity support: sub-urban regional model, water sector regionalisation
- Exchange and networking with neighbours: intraregional and European

## Questions and Answers



[www.waterleap.eu](http://www.waterleap.eu)

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