



Corality Academy

Advanced Project Finance Modelling

2 day duration

Company overview

About Mazars Global Infrastructure Finance

For project developers, investors and financiers in the infrastructure and energy industry, Mazars Global Infrastructure Finance, is a globally integrated, world class team delivering a complete industry service suite, including; financial model development, model audits, financial modelling training, advisory and valuations, with global expertise in tax and accounting. Through the combination of specialist offices in London, New York, Toronto, Sydney, Delhi and over 170 professionals, the leading Corality Financial Modelling methodology and global project experience, we deliver specialist services in close collaboration with Mazars globally integrated network of 20,000 staff in 102 countries providing local knowledge and language as required.

About Corality Academy

For people and organisations that rely on financial modelling for financial decisions, the Corality Academy provides specialised global training solutions based on real life experience of over 170 consulting and investment professionals, global industry credentials and the Corality Financial Modelling methodology. Our hands-on courses, delivered to small groups with personalised coaching have been successfully delivered to over 5,000 individuals and more than 300 organisations. Their learning keeps going long after the course through our online learning materials. The training course portfolio ranges from Excel capability development programmes to industry specific modules in project finance, valuations, renewable energy, power, mining and infrastructure.

Mazars acquired Corality in August 2016 and is further investing in the development of the global Academy..

Advanced Project Finance Modelling

Advanced Project Finance Modelling enables you to extend your debt modelling capabilities in order to drive the transaction process. Bankers, sponsors and investors all benefit from the powerful techniques for debt sizing, covenant monitoring and development of financial statements. With a continuous focus on robustness and flexibility, and analytical techniques such as multi-asset modelling, this course is guaranteed to boost your project finance career and give you all the tools to reach financial close.

You will learn the modelling principles and structured approach that are applicable across a range of industries including Mining, Oil & Gas, Power, Renewable Energy, Real Estate and Infrastructure.

What you will take away from this course

- Comprehensive handbook with course theory and real-life case studies
- Corality Financial Modelling methodology rules and techniques
- Useful debt structures and how to incorporate these into your transactions
- Access to our online tutorials, blogs and handy tips & tricks

In this programme for you?

This course is suitable for anyone who needs to build, review or analyse project finance models. Typical attendees include Analysts, Managers, Senior Managers and Associate Directors.



Key learnings

- Extend your project finance modelling skills to take a transaction from screening to financial close
- Develop techniques for debt sizing, covenant monitoring and advanced debt structures, including lock-up mechanisms and debt sculpting
- Gain a complete understanding of the modelling of debt service reserve accounts (DSRA)
- Extend your toolkit to include alternative debt repayment methods for increased flexibility
- Achieve consistent accurate outputs with the Corality Financial Modelling methodology

Course prerequisites

An existing thorough understanding of best practice financial modelling and project finance analysis is assumed. This course is a recommended addition to the *Best Practice Project Finance Modelling* course.

Trainer support hotline

We view every training course as a long term commitment to course delegates. Our objective is not just to take you through the training and then leave you to your own devices – it is to fundamentally transform your Excel and financial modelling skills.

This is why your course fee includes post course access to your trainer and the Corality Academy support line.

“I took Corality’s Best Practice Project Finance Modelling and Advanced Project Finance Modelling courses. I would highly recommend taking both courses to get a deep understanding of the Corality Financial Modelling standard. Not only is this standard simple, but very thorough, detailed and consistent. Your models will be easier and faster to build and most importantly, they will become more user friendly, which is the main objective of a financial model in project finance as it will facilitate talks with clients, creditors and financiers”

Jonathan David, Analyst, Riverstone Advisory

Detailed course outline

Master the advanced modelling techniques required to drive the analysis of complex projects and transactions across a broad range of industries. Successful execution of project finance transactions requires comprehensive modelling and debt analysis.

Re-examine the main principles underpinning the Corality Financial Modelling methodology

Share insights into effective modelling of refinancing analysis for rapid and robust analysis:

- Discuss the mechanics of a refinancing – amount, timing, fees and repayment
- Learn different ways to treat the refinance fee
- Discuss the concept of sequential refinancing

Learn powerful techniques for alternative repayment methods for debt sculpting:

- Understand how to effectively model debt sculpting
- Build in switches to allow different structures to be rapidly analysed
- Develop a Debt Service Reserve Account ('DSRA') from first principles

Understand critical concepts and techniques in debt sizing to support debt structuring discussions:

- Single factor optimisation via maximum gearing or minimum DSCR to vary debt size to achieve target cover ratios
- Discuss dual factor optimisation to achieve target cover ratios and returns

Learn a structured optimisation via maximum gearing or minimum DSCR to vary debt size to achieve target cover ratios:

- Remove the need for cumbersome tables
- Incorporate switches for multiple depreciation methods
- Easily replicate calculations for accounting and tax depreciation
- Produce geared and ungeared tax calculations to analyse the value of interest tax shelter

Understand how financial statements are constructed and how to identify common problems:

- Master the structure of completed three way financial statements
- Learn how to continuously test and debug the integrated statements
- Incorporate all of the debt components into integrated statements

Use advanced Excel techniques for rapid and accurate multi-dimensional sensitivities:

- Develop simple macros to avoid common circularities inherent in project finance calculations
- Use VBA to control data tables so they do not adversely affect calculation speed

We train industry leaders

A selection of our clients



Contact us...

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