## Support at every step: the project lifecycle

Professional business services (PBS) underpin the development and operation of all major projects. From project conception to end-of-life decommission, teams of financiers, asset managers, economists, development advisors, planners, cost consultants, surveyors, architects, engineers, lawyers and accountants will all have been closely involved.

PBS firms in the UK are committed to supporting the net zero transition and lead the way in developing the tools and frameworks needed to embed resilience and sustainability thinking in project development.

UK PBS firms have a wealth of expertise in developing strategy, setting standards, supporting policy development, market design and capacity building. This expertise, developed both in the UK and internationally, can be deployed to create the conditions for successful net zero infrastructure project delivery.

Development

Project initiation
WHO: LAWYERS

Set up special purpose vehicle (SPV). Early stage

development

Early concept developments are explored in detail to establish project feasibility and inform 'go/no go' decisions on the full scheme.

Prepare for possible sale

Prepare for a scenario where others with different risk appetites take on

the construction and operational risk.

Develop pre-feasibility model into a robust full feasibility model detailing design, maximising value and resilience, while minimising life-cycle costs.

Detailed environmental strategy, modelling elements such as energy and water use, resilience, regenerative design, and circular economy principles.

Embed best practice strategies for buildings and systems, for example, minimising costs and operational carbon.

Obtaining planning consent, conducting environmental reviews, entering into landleases, exploring grid connection possibilities, and third party contracts.



Arrange finance

WHO: LAWYERS, CONSULTANTS, M&A BOUTIQUES, ACCOUNTANTS

Decisions on how the project is financed, how equipment and capital goods are acquired, tax structure and exit possibilities (selling).



Creation of a financial model to help determine valuation.

Build financial model WHO: ACCOUNTANTS

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## **Project lifecycle continued**

Construction

## Construction stage

WHO: DESIGN, ENGINEERING AND OTHER SITE SERVICES

> The construction phase can begin with a procurement process and cost management. This enables site development and key enabling works such as grid connections.

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Programme and project management setup for contractors, subcontractors and supply chain services as well as stakeholder management, risk, security and data management.

Operation stage

WHO: ACCOUNTANTS, ASSET MANAGERS, OPERATION AND MAINTENANCE PROVIDERS, TECHNICAL CONSULTANTS Assess life of asset in order to establish remaining life and value for potential sale, including working with asset owner to work out how best to manage asset in the interim.

Pre-sale WHO: ADVISORY SERVICES

> Pre-sale and sale phase

Manage day to-day financial needs of the SPV or other project holding company including accounting, tax services and general company transactions. Pre-sale

WHO: LAWYERS, CONSULTANTS, ACCOUNTANTS

SPV engages new investor and prepares legal and financial requirements and documentation for potential sale.

Sale phase

WHO: LAWYERS, ACCOUNTANTS, ADVISORY SERVICES

SPV sold to private fund, private equity or via stock market listing.

Deconstruction /decommission or repower



Final stage

WHO: LAWYERS, CONSULTANTS ACCOUNTANTS, ENGINEERING AND TECHNICAL

Engage technical and legal support to renegotiate lease

Operation

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