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Pacific Infrastructure – Access to Finance/ Banking Solutions

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Financing Infrastructure Projects – Key Aspects

- General contract terms: Scope, Project timeframe (allowable extensions), contract sum and currency
- Contractors relative experience in respect to the project scope and operating in the Pacific
- How labour will be sourced
- Reliance on other contractors/ consultants and their relative experience
- Currency management – contract currency, procurement, margin protection...
- Fixed price elements to the contract/ project
- Procurement arrangements including reliance on direct import of materials or local supply
- Guarantee requirements – Performance/ advance payment etc
- Debt/ Equity ratio
- ESG aligned projects which integrate environmental and social benefits/ safeguards



Financing/ Banking Solutions

Types of products/ services typically required:

- Guarantees – Performance, Advance Payment etc
- Working capital facilities – Overdraft/ Trade Loan/ Letters of Credit
- Short term asset finance loans
- Foreign Exchange Contracts – FX Hedging
- Transactional banking solutions including online banking platforms
- Relationship Management team



Security

Security requirements are assessed on the specific project. Typically, can include a mix of the following:

- General Security Agreement
- Shareholder/ Directors guarantees
- Parent Corporate Guarantee
- Standby Letters of Credit
- Mortgage over properties in the country finance is being extended
- Term Deposits/ Sinking funds
- Export Credit Agency or similar enhancement guarantees



Account Opening

Key aspects to plan for to streamline the process:

- Local registration requirements, such as:
 - registering a foreign entity,
 - registering for Tax,
 - requirements for equity to be introduced and documented.
- Company ownership chart with full legal names of each entity/ individual. Banks need to independently document the linkage of each entity in the ownership structure through to individual owners with 25% (Beneficial Owners) or greater shareholding.

Note: Complexities arise when Banks cannot complete online company searches for entities in the structure.

- Beneficial owners and account signatories will need to provide notarised identification documents.



Challenges to plan for...

- Labour challenges – local labour considerations and immigration process
- Supply/ procurement logistics
- Inclement weather delays
- Natural disaster risks
- Currency risk
- Complexities registering with local authorities



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