



PPP financing models post credit crunch

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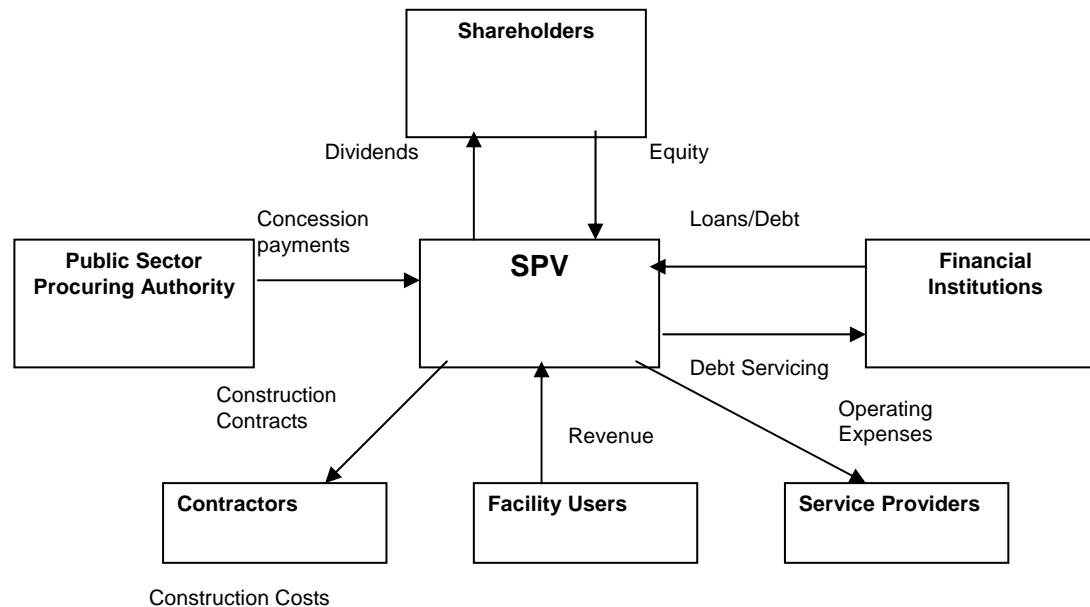
Table 1

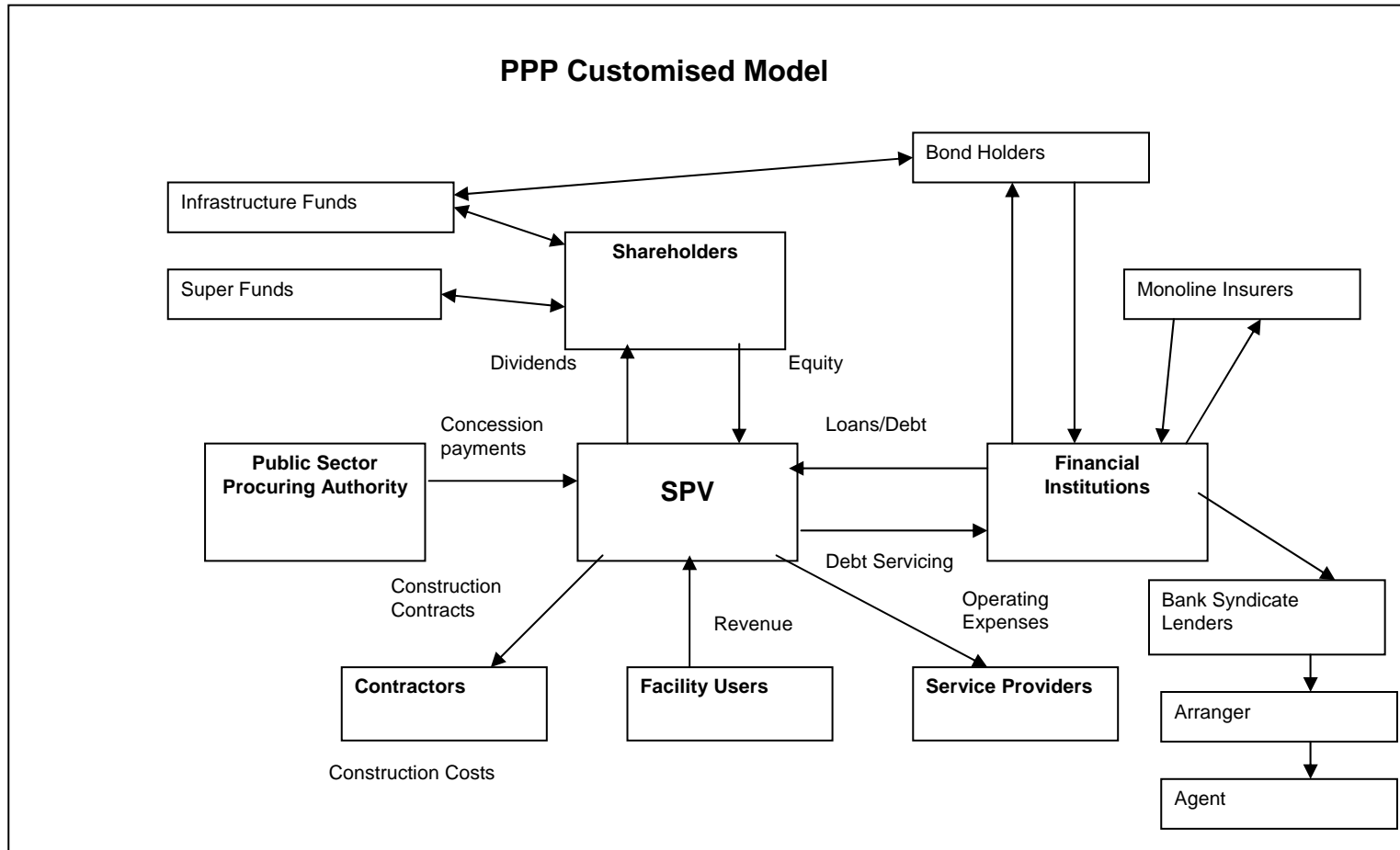
TOTAL COST OF TRADITIONAL & PPP PROJECTS (\$M)

		Expected Cost	Net Cost Over-run	Final Cost	% Cost Over-run
Full Period:	Traditional	3,082.0	1,087.6	4,169.6	35.3%
Original Approval – Final	PPP	4,484.4	519.3	5,003.7	11.6%
Stage 3:	Traditional	4,532.6	672.5	5,205.1	14.8%
Contract - Final	PPP	4,946.1	57.6	5,003.7	1.2%

Source: ACG/University of Melbourne

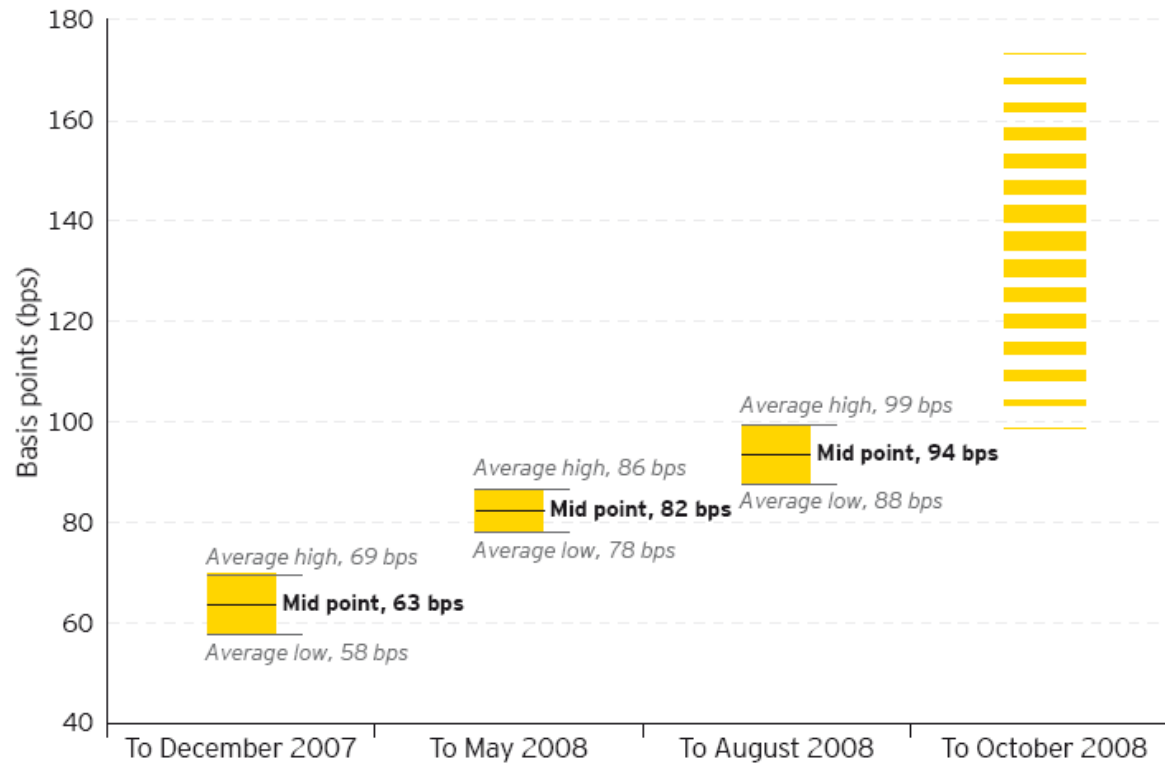
PPP Generic Model





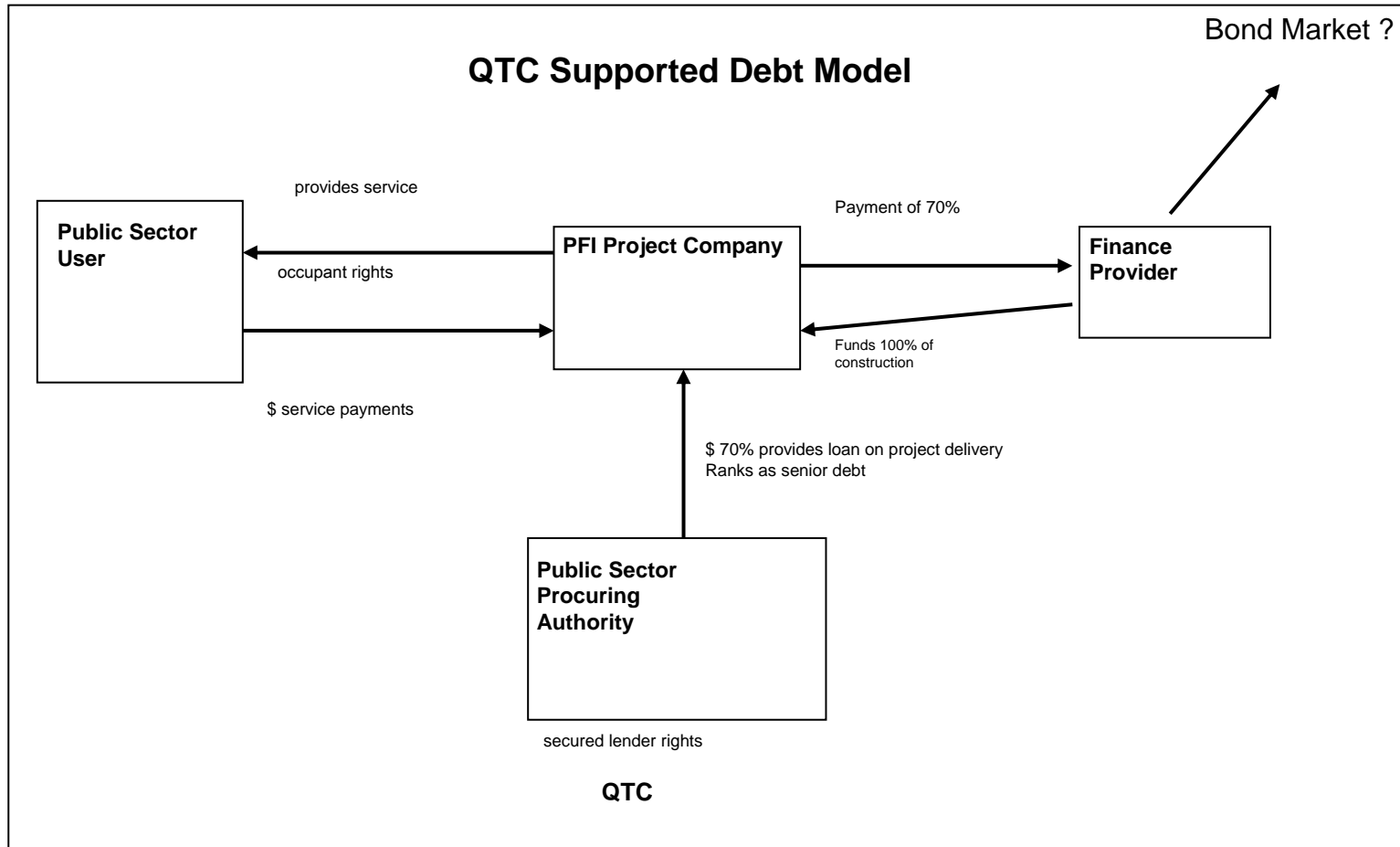
WORLDWIDE

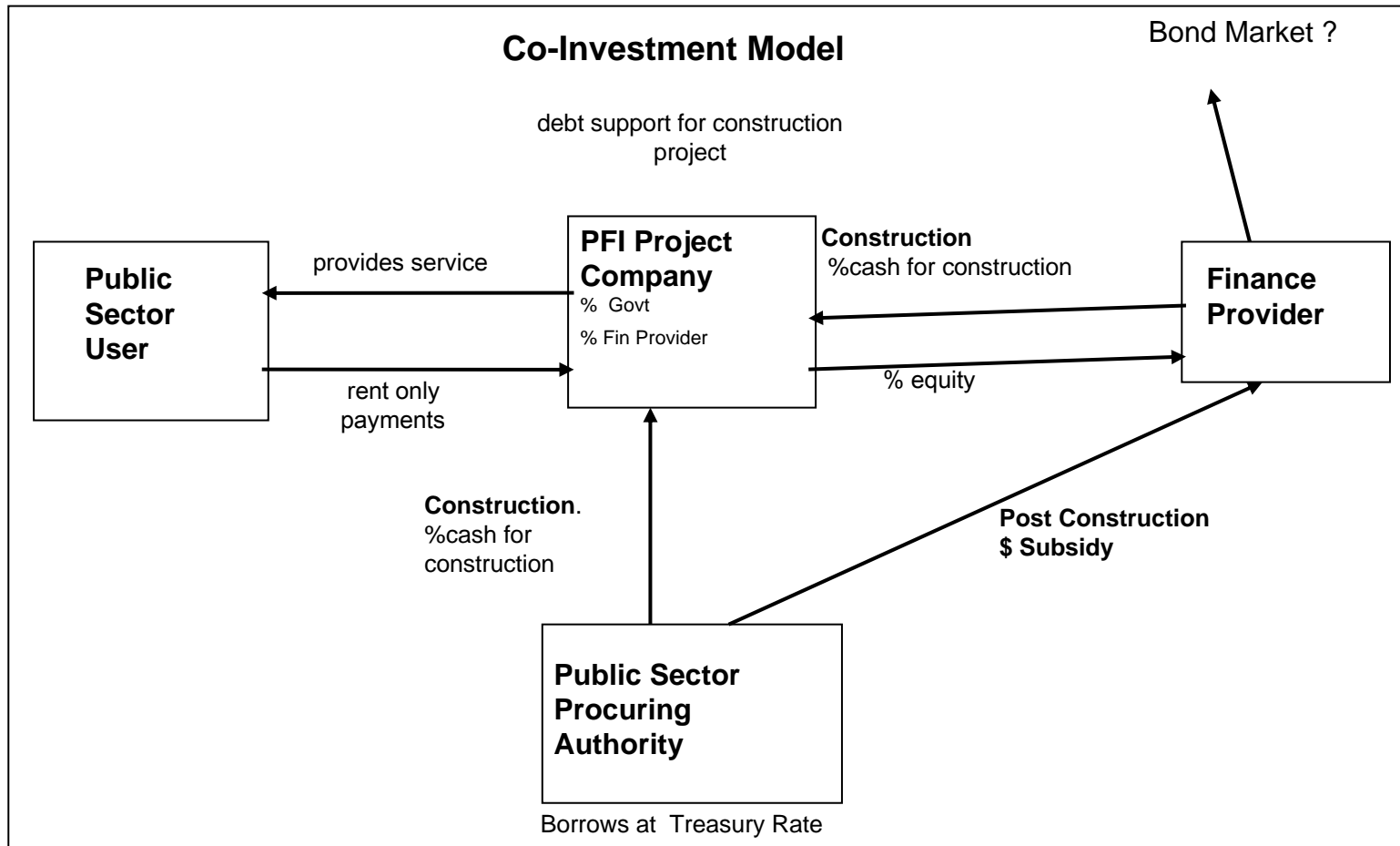
Change in margins for UK PPP projects with availability based payment mechanisms

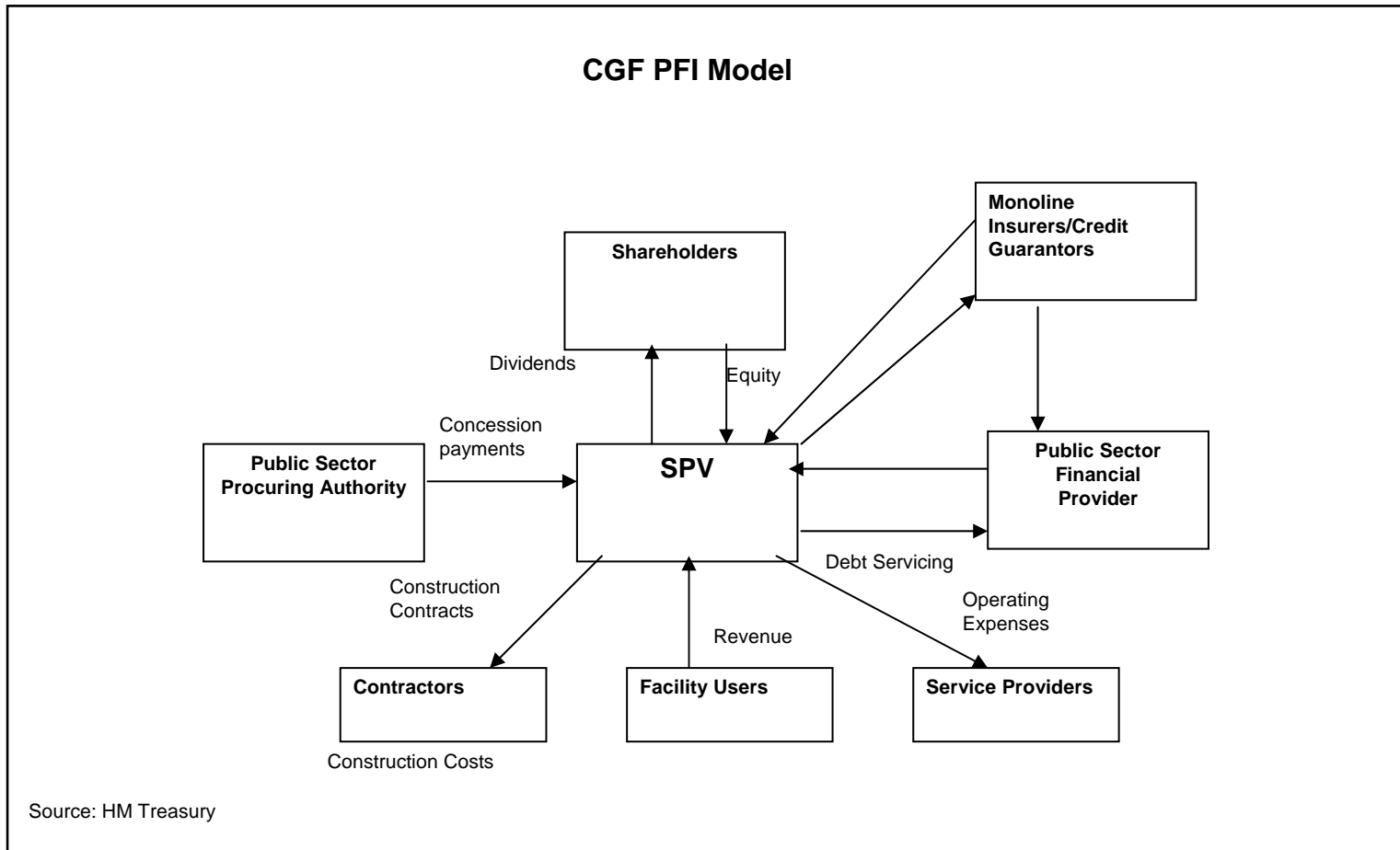


Source: Ernst and Young October 2008

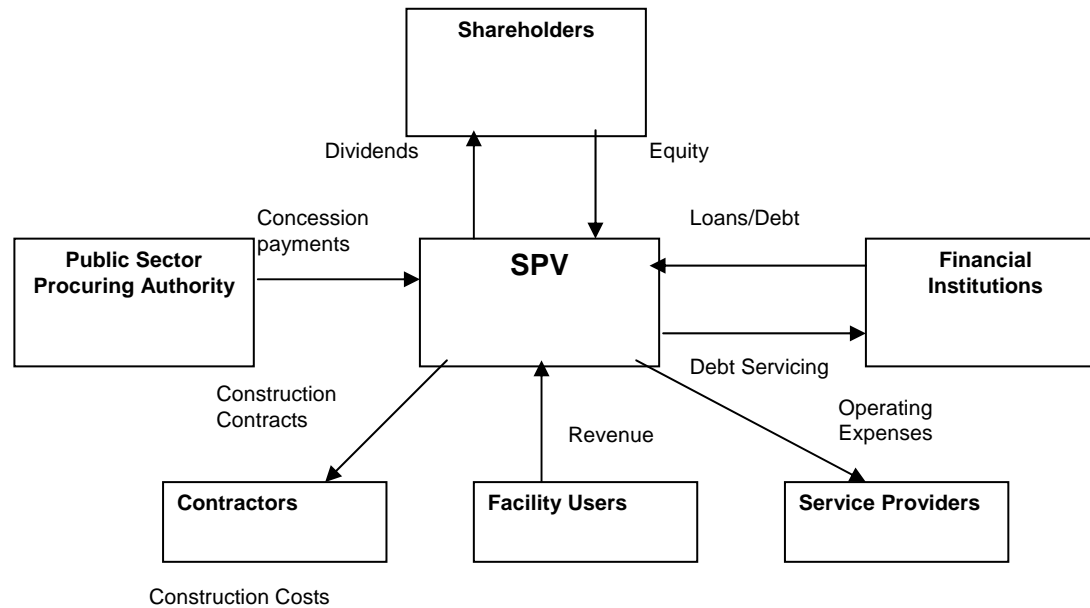
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PPP Generic Model





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