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COURSE BROCHURE

Project Finance Structuring and Modelling Training Course

28 February – 4 March 2027
Muscat

Project Finance Structuring and Modelling Training Course

Ref: 3214_122279 **Date:** 28 February – 4 March 2027 **Location:** Muscat **Fees:** 5500 GBP

Project Finance Structuring and Modelling is a 1-week training course for finance analysts, lenders, sponsors and project developers who arrange long-term funding for infrastructure, energy and industrial assets, and participants leave with a bankable project cash flow model with debt sizing and sensitivity cases. Large capital projects increasingly rely on ring-fenced borrowing repaid from the asset's own revenues, so lenders test every assumption. Jupiter Prime Training offers this Project Finance Structuring and Modelling course.

Why Project Finance Structuring and Modelling Matters Now

Three groups shape project finance deals today. Sponsors want to keep debt off their own balance sheets while retaining upside. Lenders demand tighter cover ratios, reserve accounts and step-in rights before they commit. And construction contractors and offtakers are asked to absorb more completion and revenue risk than before. A deal that allocates each risk to the party best able to carry it reaches financial close faster; a deal that leaves risk unassigned ends in renegotiation or default. The course rests on accepted lending and modelling practice.

Who Gains Most from Project Finance Structuring and Modelling

- Those who build and audit the cash flow models behind funding decisions
- Those who assess, price and approve loans to special purpose companies
- Those who negotiate equity contributions, shareholder agreements and sponsor support
- Those who prepare bids, feasibility studies and financing plans for new assets
- Those who monitor covenants, reserve accounts and distributions after financial close

Developer and lender deal teams gain most when an analyst, a credit officer and a commercial lead attend together.

Project Finance Structuring and Modelling Capabilities

Participants move from reading term sheets to shaping them, and from rough spreadsheets to lender-ready models.

- Design a special purpose vehicle structure with its contract web and security package — sponsor investment committee
- Assess construction, operating, market and political risks and match each to a mitigant — the risk allocation matrix in the term sheet
- Build a monthly construction and semi-annual operating cash flow model — lender credit approval
- Calculate debt capacity from target cover ratios and tenor — the financing plan
- Test downside cases, breakeven points and covenant headroom — lenders' technical and model auditors
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Communicate equity returns and lender protections to both sides of the table — financial close negotiations

Key Project Finance Structuring and Modelling Terms

- Limited recourse — lending in which lenders rely mainly on the project's cash flows, with only defined support from sponsors.
- Special purpose vehicle — a company created solely to own, build and operate one project and to borrow against it.
- Debt service cover ratio — cash available for debt service divided by scheduled principal and interest.
- Cash flow waterfall — the agreed order in which project revenues pay costs, debt, reserves and finally shareholders.
- Debt sculpting — shaping each repayment so the cover ratio stays at its target across the loan life.
- Step-in rights — lenders' contractual right to take over a key contract if the project company defaults.

Project Finance Structuring and Modelling Day by Day

Day 1: The Project Finance Landscape

- Corporate Versus Limited-Recourse Funding — When Ring-Fencing Makes Sense
- Roles of Sponsors, Lenders, Contractors and Offtakers — Deal Participants
- Sources of Debt, Equity and Mezzanine Funding — Capital Stack Choices
- Project Life Phases From Development to Refinancing — Risk Profile Over Time
- Bankability Tests Used by Lenders — What Makes a Project Fundable

Day 2: Structuring the Deal

- Special Purpose Vehicle Design and Contract Web — Who Owes What
- Risk Allocation Matrix Across Construction and Operations — Assigning Each Risk
- Fixed-Price Construction and Offtake Agreements — Revenue and Completion Certainty
- Security Package, Direct Agreements and Step-In Rights — Lender Protection
- Term Sheet Clauses on Covenants and Distributions — Negotiation Priorities

Day 3: Building the Cash Flow Model

- Model Layout, Inputs Sheet and Timing Flags — Audit-Ready Structure
- Construction Costs, Drawdowns and Interest During Construction — Funding Need
- Operating Revenues, Costs, Tax and Depreciation — Cash Available for Debt Service
- Cash Flow Waterfall and Reserve Accounts — Payment Order
- Model Checks and Error Flags — Confidence Before Sharing

Day 4: Debt Sizing and Returns

- Debt Sizing From Target Cover Ratios — Maximum Borrowing Capacity
- Repayment Sculpting and Tenor Choices — Matching Debt to Cash Flow
- Loan Life and Project Life Cover Ratios — Lender Credit Metrics
- Equity Internal Rate of Return and Payback — Sponsor Investment Case
- Sensitivity, Scenario and Breakeven Analysis — Downside Resilience in Power and Transport Assets

Day 5: Practising the Project Cash Flow Model

- Case Project Structure and Risk Matrix — Applying Structuring Choices
- Case Model Build From Inputs to Waterfall — Applying Modelling Steps
- Case Debt Sizing and Cover Ratio Tests — Applying Sizing Rules
- Lender Presentation of Base and Downside Cases — Credit Committee Readiness
- Project Cash Flow Model — Final Version With Debt Sizing and Sensitivities

Applying Project Finance Structuring and Modelling After the Course

- Rebuild the cash flow waterfall of one live or proposed project and check its cover ratios against the term sheet.
- Run three downside cases on an existing model and report covenant headroom to the deal team.

Project Finance Structuring and Modelling Questions FAQ

What is project finance structuring and modelling and why does it matter now?

It is the craft of arranging ring-fenced funding for a single asset and proving in a cash flow model that the debt can be repaid. It matters now because more large projects are funded this way.

Who gains most from a project finance structuring and modelling course?

Finance analysts, lenders, sponsors and developers gain most, especially if you build lender models or negotiate term sheets.

How does project finance structuring and modelling differ from a corporate financial modelling course?

It models one asset with a finite life and a contractual payment order. A corporate modelling course forecasts an ongoing business and its balance sheet.

What do you bring back from project finance structuring and modelling training?

You bring back a working cash flow model with a waterfall, debt sizing and sensitivity cases.

Project Finance Structuring and Modelling: The Way Forward

The project cash flow model first answers one question: how much debt the project can carry at the target cover ratio. Analysts use it to set the financing plan, lenders to test credit and sponsors to judge equity returns. After its first use, the downside cases deserve another look, because they show where the structure would break first.