

Role title: Investment Advisor – PPP/Project Finance

Description

Name of the Project: United Kingdom Nigeria Infrastructure Advisory Facility (UKNIAF)

Name of the Client: Department for International Development (DFID)

Sector Lead: Infrastructure Finance Lead

Reports to: Infrastructure Finance Lead

Location: Abuja, Nigeria with the possibility of some travel within Nigeria

Africa PPP Advisory Services is working with Tetra Tech International Development, to deliver the DFID-funded United Kingdom Nigeria Infrastructure Advisory Facility (UKNIAF), a £72.8m technical assistance facility which aims to improve the lives of some of Nigeria's poorest people by improving the way infrastructure is designed and delivered in the country.

The UKNIAF programme is active across the Federal road network, power and infrastructure finance sectors. Working with the Federal Government of Nigeria, selected state governments and the wider international community, it aims to catalyse a transformational change in livelihoods across Nigeria by unblocking obstacles to growth.

UKNIAF's Infrastructure Finance Component is committed to developing a \$3 billion pipeline of bankable private sector financed projects, at least \$1 billion of which will be at or close to financial close by 2023.

This is a short Fixed-Term role, as part of the overall UKNIAF Infrastructure Finance team. The role will provide technical assistance in support of the deepening of the pool of qualifying projects that employ private sector financing support, and to increase the mainstreaming of cross-cutting initiatives. Early scoping work carried out to develop appropriate baselines for private finance participation, determined that significant gaps exist in funding for project preparation, as well as capacity deficiencies at MDAs. Recognising the importance of addressing these challenges, the role will support the establishment and operationalisation of a Project Preparation Fund (PPF) as a key output for achieving the objectives of attracting private sector funding for inclusive infrastructure.

Responsibilities

Specifically, you will:

- Develop a workplan and timeline for the assignment
- Conduct a preliminary scoping exercise, including holding consultations and engagements with investors, lenders and Government of Nigeria's institutional stakeholders, to ascertain the current state of the PPP pipelines, associated transaction bottlenecks, and MDAs affected by challenges imposed by absence of project preparation funding.
- Conduct a high-level review of the current sources of project preparation funding, including carrying out stakeholder engagements and interviews to ascertain the basis for the prevalent reliance on aid and grant programs to fund project preparation
- Interface with key stakeholders at the Federal level (FMF, DMO) on the rules guiding MDA/State borrowing as required to participate in the PPF.

- Provide input and comments on project, policy and other papers related to private sector participation in the financing and development across a range of key themes and sectors.
- Interface with FMF/DMO to verify current borrowing thresholds (fiscal headroom) permissible for MDA/state borrowing, as required to participate in the PPF.
- Help to strategize Project Finance and PPP structures, planning and programming particularly with respect to private sector development and operations and sector priorities.
- Where required, ascertain the prevailing principles and processes for establishing the Project Preparation Facility.
- Identify and screen a shortlist of MDBs and DFIs and engage with the fund providers to ascertain lending criteria, priority focus sectors, indicative loan terms and complementary financing products that are appropriate for project preparation funding.
- Interface with domestic investors, financiers (non-DFIs) to ascertain the bottlenecks and outline strategies for attracting domestic financiers to participating in Project Preparation Funding
- Assist with developing the features and modalities for the establishment of the Project Preparation Facility and work with the Federal Ministry of Finance and other stakeholders to develop criteria and institute processes and procedures for MDAs to access the facility
- Provide support to Federal Ministry of Finance and MDAs to apply for and attain criteria to access the Project Preparation Facility, upon establishment
- Develop a report outlining investors, lenders and government requirements for establishing the Project Preparation Facility (PPF) Post-COVID
- Support the Infrastructure Finance team with any additional work as may be required.

Key Performance Indicators (KPI's)

- Produce inception report with detailed understanding of scope, workplan – interdependencies, risks and timelines for completion of the assignment (incl. proposed schedule of consultations with government stakeholders and lenders)
- Scoping Document setting out preliminary findings and listing institutional stakeholders (Inception Report)
- Outline investors, debt providers and Government processes/requirements regarding state borrowing post COVID-19, as relates to the Project Preparation Facility
- Demonstrated commitment to UKNIAF Values as expressed in consistently contributing to the development of a healthy, collaborative, learning, productive and supportive working environment, and operating at the highest levels of integrity and excellence

Person specification

- Bachelor's Degree Qualifications in Economics, Engineering, Accounting, Business Administration, Finance or related fields (Required)
- Master's Degree or higher in any of the above or related fields or related fields combined with a specialized experience in similar organization/s, may be considered in lieu of a Master's degree is an added advantage

- Minimum of 7-10 years of relevant professional transaction delivery experience (at least 5 years at senior level) in the field of infrastructure finance and/or corporate/project finance gained at a commercial/investment bank and/or an international financial institution.
- Experience in structuring comprehensive solutions across financial products using debt, guarantees, private equity and funds and/or capital market instruments
- Experience in establishing and maintaining productive relationships with banks and other financial institutions, fund managers, institutional investors, and other sponsors and financiers.
- Experience in establishing and nurturing strong working relationships with the Federal Ministry of Finance, Debt Management Office and Government of Nigeria infrastructure-focused MDAs and other relevant public sector institutions.
- Knowledge of DFID rules and procedures for programme management is preferred.
- Strong leadership, interpersonal and organizational abilities, as well as excellent written and oral communication skills
- International experience working in development in several countries.
- Sound knowledge of the infrastructure PPP space in Nigeria (including the legal, policy, and institutional frameworks)
- Strong analytical, conceptual, and writing skills. Excellent oral and written communication skills (in English)
- Strong demonstrable proficiency with Microsoft Office (Excel, Word, Power Point). Financial modelling skills in excel is an advantage.
- Demonstrated ability to work effectively independently and constructively with diverse, inter-cultural, and high impact teams in different locations.
- Commitment to contributing to the development of a healthy, collaborative, learning, productive and supportive working environment, and to operating at the highest levels of integrity and excellence

Special requirements

- The position is based in Abuja, with limited travel as a result of COVID19 restrictions. Some out of hours work might be required.