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International Forum | June 9, 2023 | Prague
High-Speed Rail in Europe & Private Capital
Contracting & Financing Options for the Czech HSR

Financing Models for High-Speed Rail in Europe



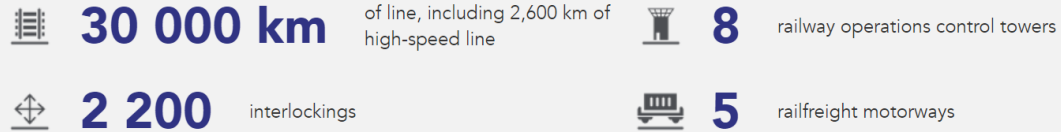
Lionel Leullier

in charge of financial aspects of PPP contracts, SNCF Réseau



SNCF Réseau

Key figures



Modernizing the network

The French Railway network has been developed over the years. Successive enhancements are more than ever necessary to follow the European standards evolution and enabled performance to be continuously improved.



Summary

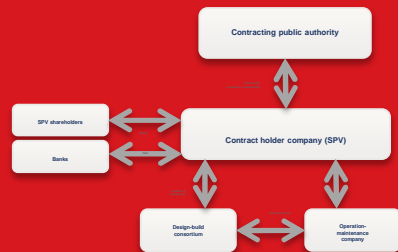
1

SNCF Réseau
PPP Projects



2

Organizations and
roles in PPP
PROJECTS



3

Exp. Feedbacks
and vigilance
points



4

Risks distribution
in operational
phase



5

The futur ...

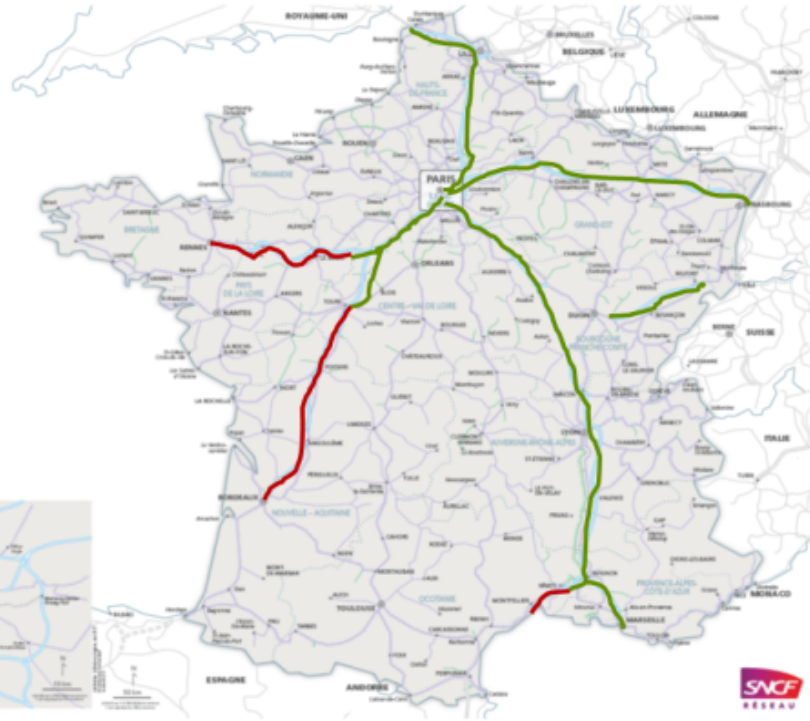


SNCF Réseau PPP Projects

HSR Lines in concession and PPP

LE RÉSEAU FERRÉ
CARTE SIMPLIFIÉE
SITUATION JANVIER 2018

- Légende**
- Ligne à grande vitesse
 - Ligne en construction
 - Ligne électrifiée
 - Ligne non électrifiée
 - Ligne part électrifiée / non électrifiée
 - Ligne non électrifiée / non électrifiée
- Symboles**
- Indicateurs de vitesse
 - Ville, gare importante
 - Autre ville, station importante



LGV SEA : 302 km and Paris-Bordeaux 2h

LGV BPL : 180 km and Paris-Rennes 1h30

Ligne Mixte CNM : 80km and Paris-Montpellier 3h



Systems

Telecoms (GSM-Rail)



Montpellier Sud-de-France Station



SNCF Réseau PPP Projects – type of contract

Project	Type of contract	Amount	Duration
GSM-R	PPP	1 500 M€	15 years
SEA HSL	Concession	8 000 M€	50 years
BPL HSL	PPP	3 400 M€	25 years
NM Bypass	PPP	1 800 M€	25 years
Montpellier station	PPP	100 M€	15 years

HSR Sud Europe Atlantique

- 302 km
- Opening July 2017
- 2h05 from Paris to Bordeaux instead of 3h
- Concession contract signed with LISEA signed in June 2011
- Track Access Charges paid to LISEA
- Duration 50 years



HSR Bretagne Pays de Loire



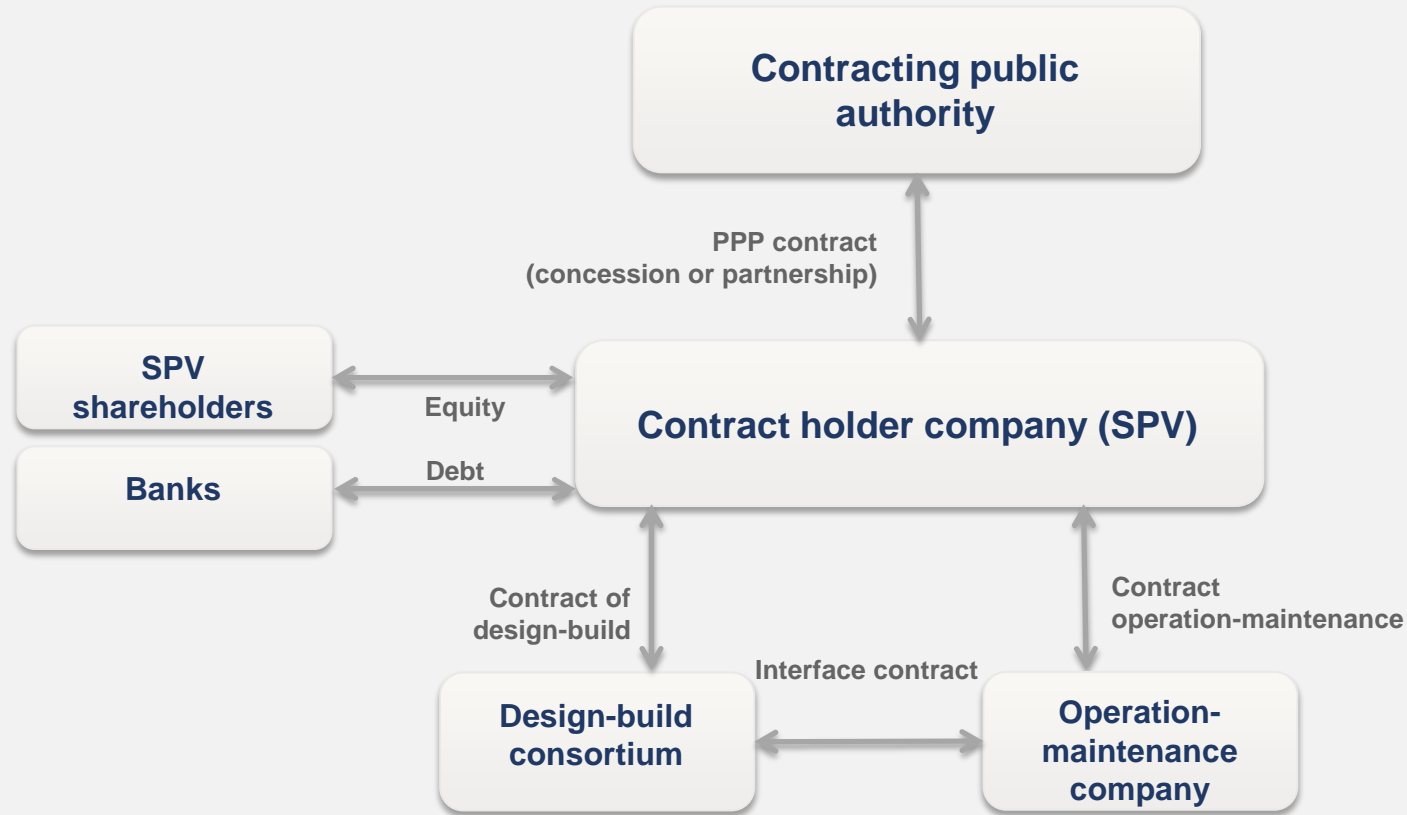
- 182 km
- Opening July 2017
- 1h30 from Paris to Rennes instead of 2h
- PPP contract signed with ERE in July 2011 for 25 years

CNM HSR & Fret line

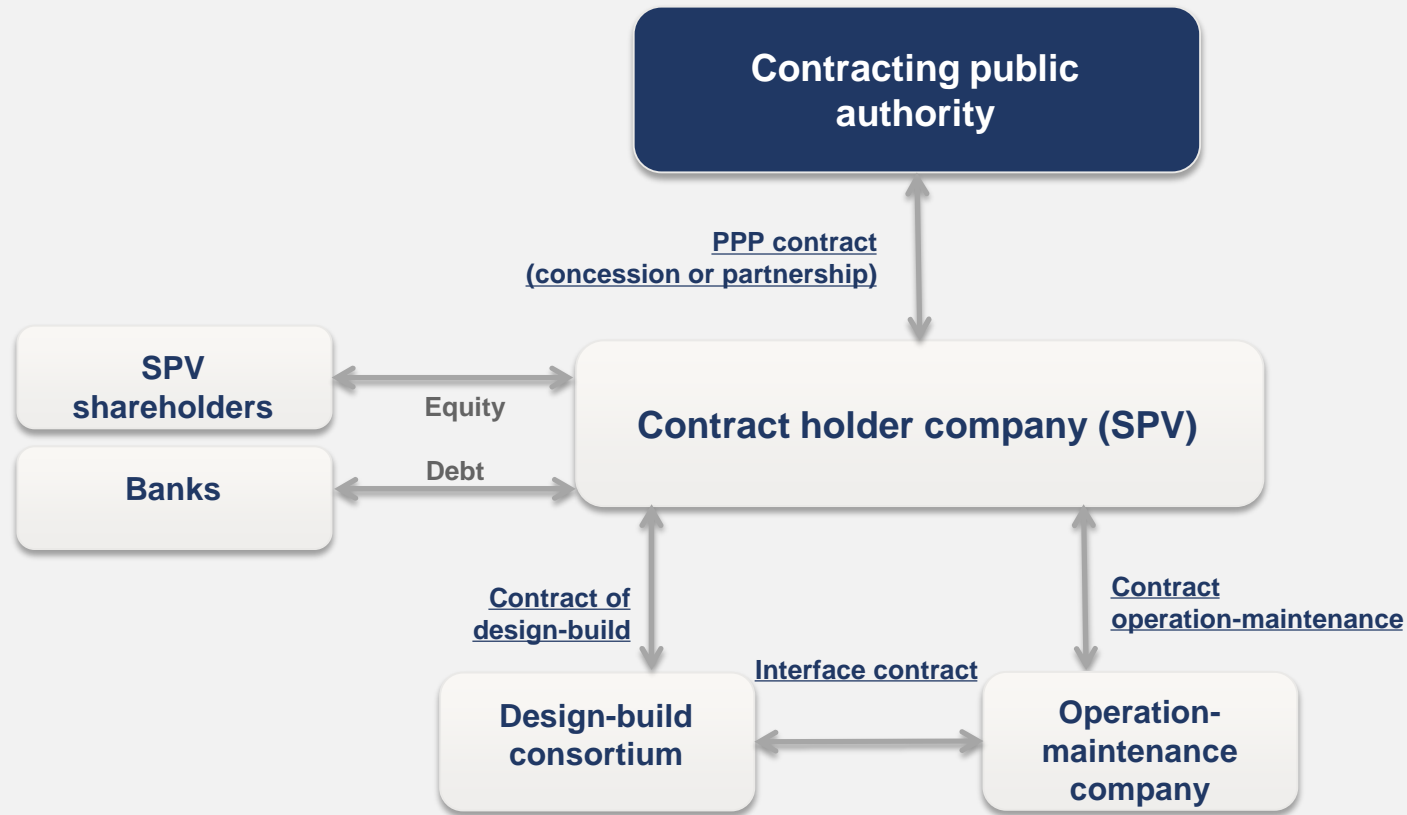


- 80 km
- Opening december 2017
- 3h from Paris to Montpellier instead of 3h30
- PPP contract signed with OCVIA in June 2012 for 25 years

Organizations and roles in PPP PROJECTS

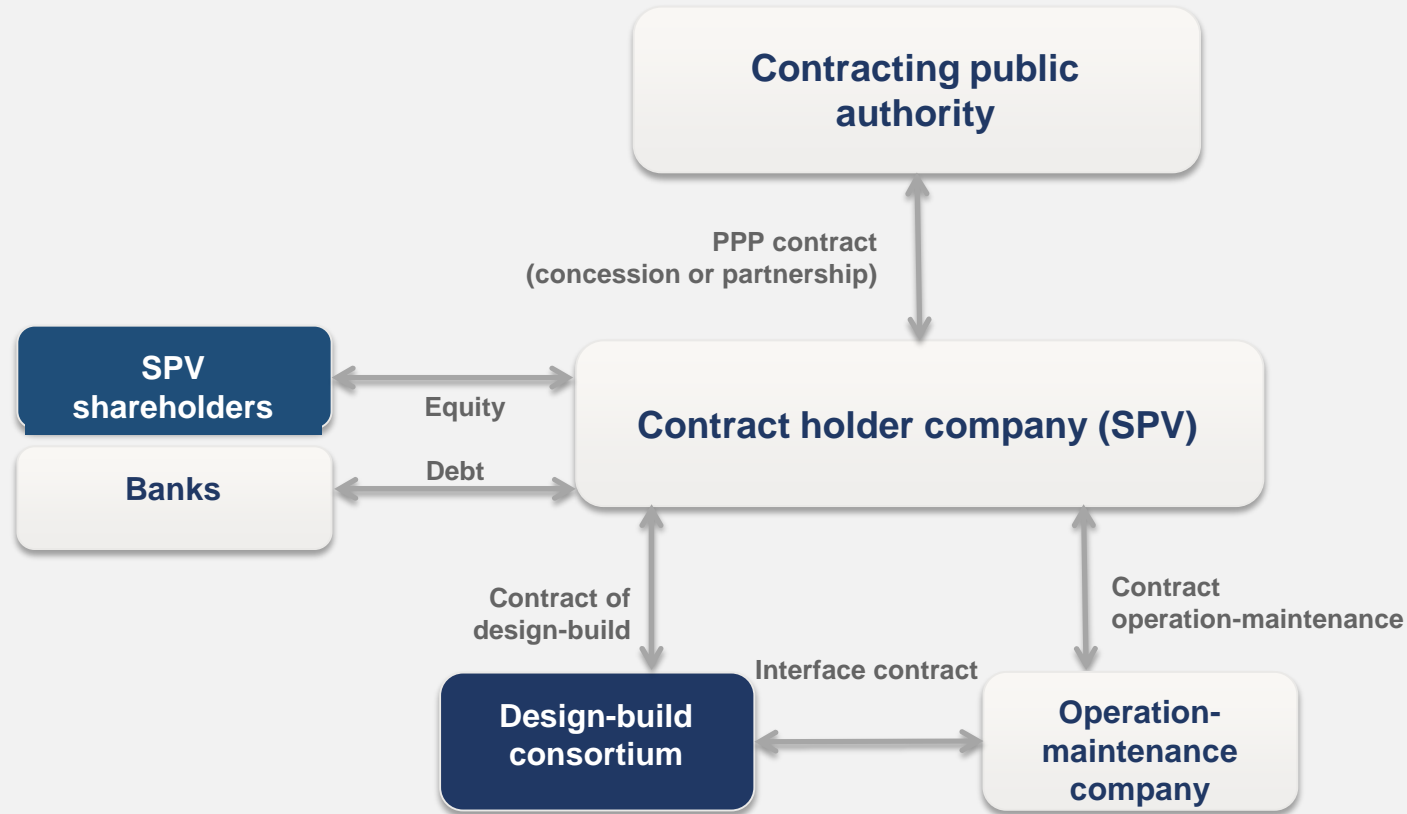


Organizations and roles in PPP PROJECTS



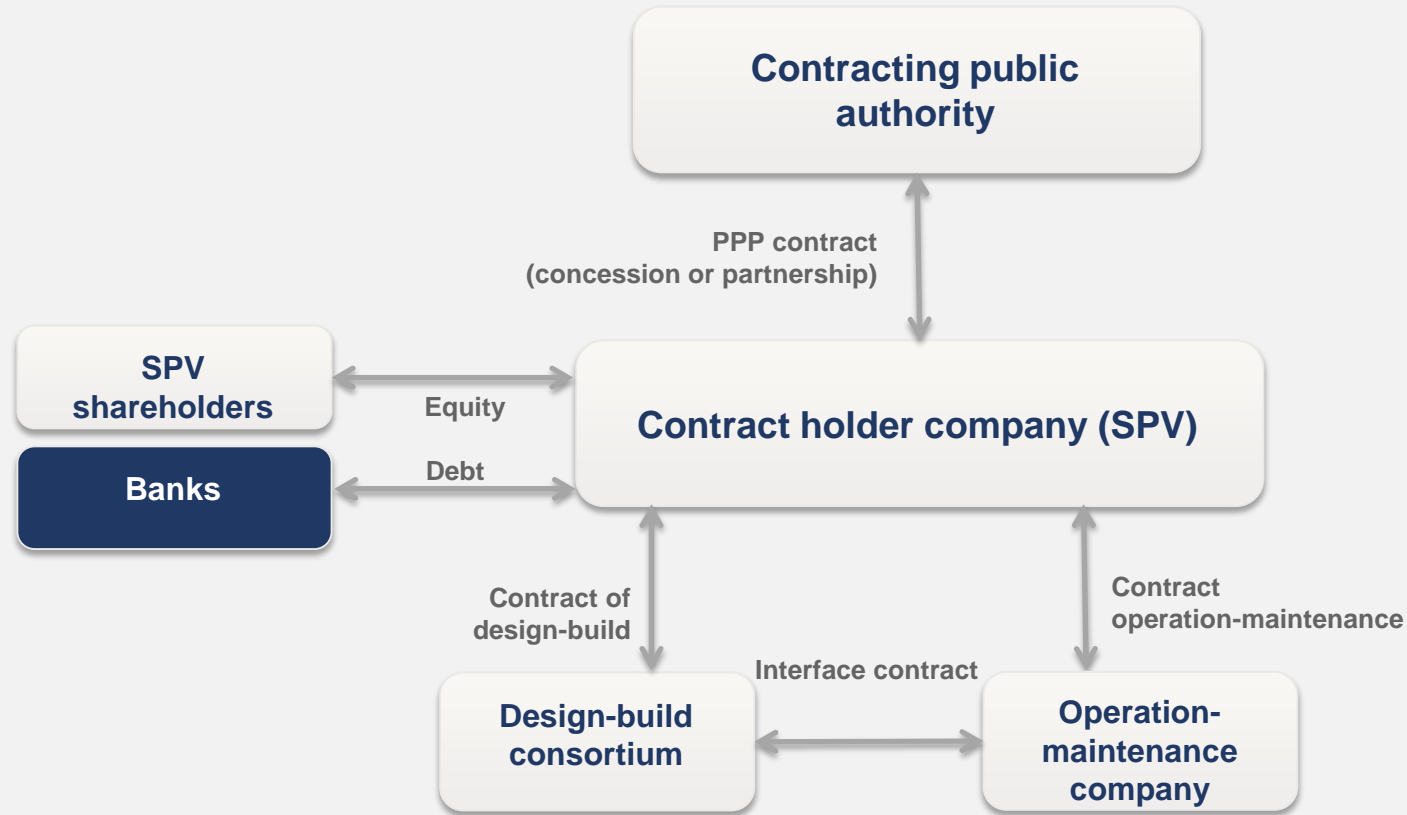
- A Strong public authority in construction phase but also in operational phase is needed
- A strong contractual documentation (experimented contract managers)

Organizations and roles in PPP PROJECTS



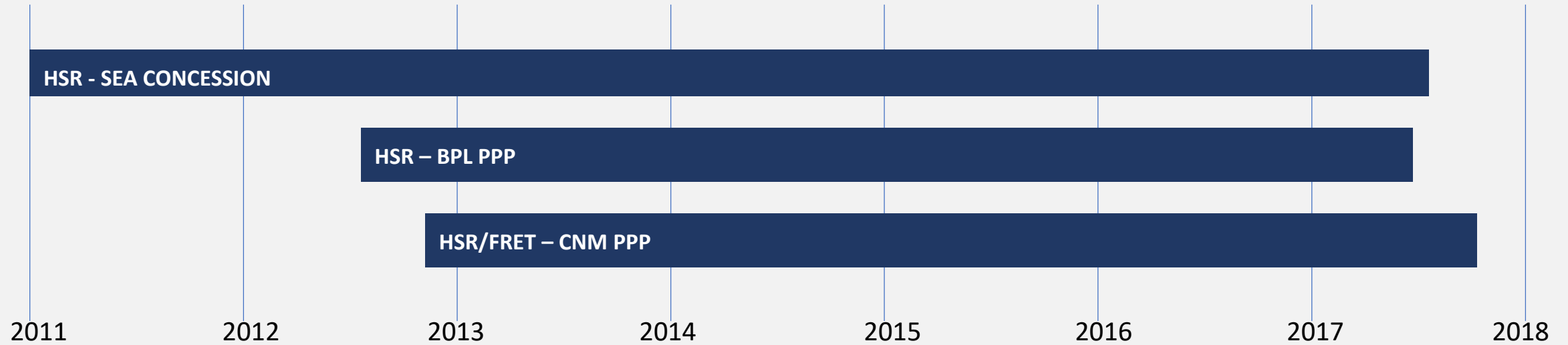
- A Long-term partner is necessary
- Not only a constructor...
- Respecting the costs influences the profitability of the project for the shareholders

Organizations and roles in PPP PROJECTS



- Banks for funding
- Essential role of banks in respecting completion deadlines

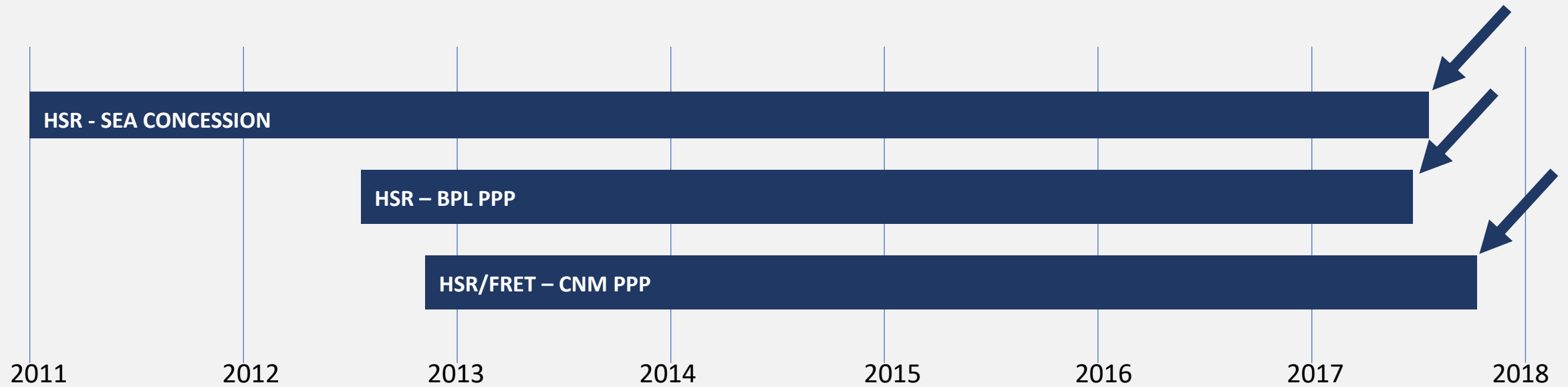
Exp. Feedback : 3 HSR in the same time



THE PPP AND CONCESSION CONTRACTS
GAVE US THE OPPORTUNITY TO BUILD
3 MAIN OPERATIONS SIMULTANEOUSLY



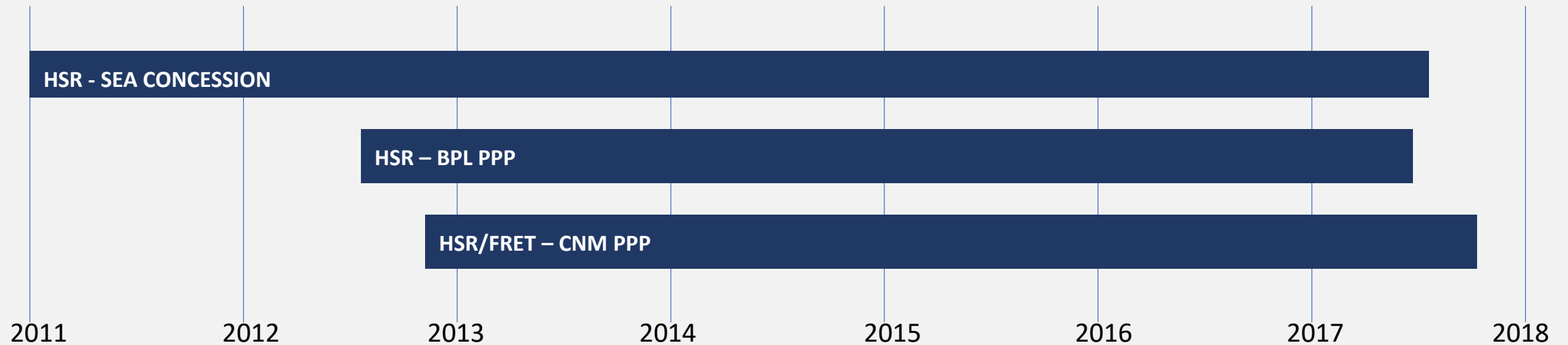
Exp. Feedback : fully respect of the deadlines



THE PPP AND CONCESSION CONTRACTS
HAVE A HUGE INFLUENCE ON THE
RESPECT OF THE DELAY



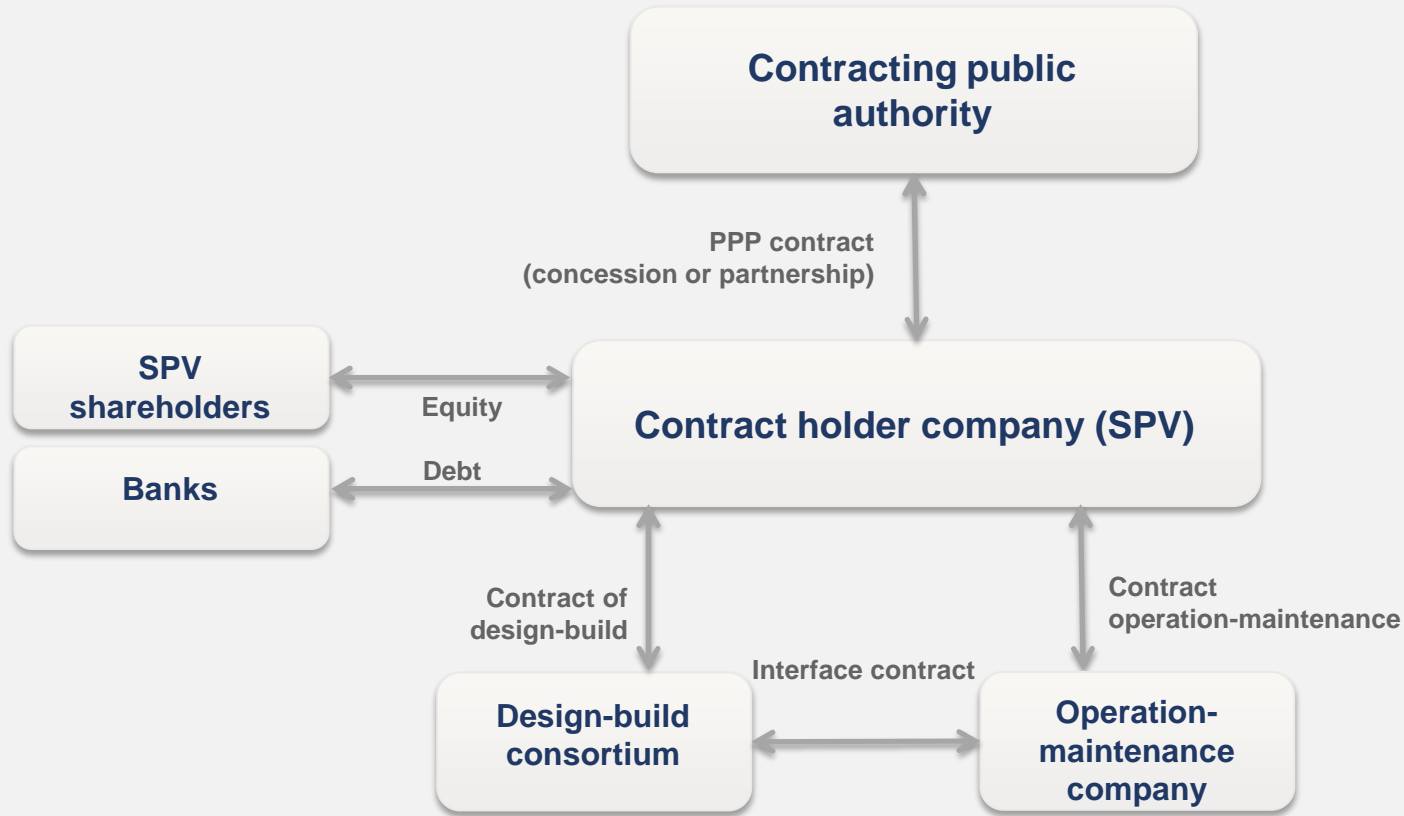
Exp. Feedback



- The PPP and concession contracts give us the opportunity to optimize the projects : find the good arbitration between deadlines & costs



Risks distribution in operational phase



THE RIGHT DISTRIBUTION OF RISKS :
A MAJOR SUBJECT FOR
PPP AND CONCESSION CONTRACTS



Focus on topics for risks distribution in operational phase

- SECURITY
 - Approval process
 - Interface management
- NON PERFORMANCE OF THE AXIS IN OPERATION
 - Penalties... but not only...
- CONTRACT CHANGES
 - Process of evolution ... because in 25/50 years there are evolutions
- ASSURANCE
 - Insurance covers the residual risk not covered by the parties
 - Difficulties in anticipating changes in the insurance market

The futur for Czech HSR

The quality of the staff of the Contracting public authority is a key factor...
and the need of long-term staffing

LONG-TERM PROJECT WANTED
LONG-TERM STAFFING NEEDED

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Thank you your attention.

More information > www.ceskainfrastruktura.cz



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