

# Whatever the issue, Weightmans stands ready to assist you to achieve the best possible outcome for your PFI project.

There are over 700 PFI projects operational in the UK, and the aggregate annual unitary charge burden for the public sector peaked at £10.3bn in 2016/17. These projects relate to a swathe of public infrastructure assets, from schools and street lights to hospitals and housing.

PFI contracts are long-term, typically lasting 25-30 years. They are also highly complex. It is inevitable that issues will arise during the contract term that will prove challenging for the parties to manage.

**Stephen Johns**  
Partner

The logo for Weightmans, featuring the name in white text on a dark teal background with a wavy top edge.

**Weightmans**

[weightmans.com](http://weightmans.com)





Our team has vast experience in PFI. Having advised on numerous projects when originally procured, we have more recently acted on a variety of issues arising from operational schemes. These include voluntary terminations, major variations, refinancings, contract interpretation, dispute resolution, and project restructurings. In addition to working with procuring authorities, we advise project companies, sub-contractors and funders. This gives us a strong understanding of the interests of each party, enabling us to procure the best outcome for our clients.

We have detailed knowledge of Treasury guidance and standard form sector-specific contracts. and members of our team worked with central government on the development of standard form documentation. This means we are able to quickly get to the heart of any contractual issue affecting your project and provide the best possible advice.

### The team's experience on operational projects includes:

- **Copeland office accommodation** - One of few voluntary terminations to have been undertaken, we advised the Council on the contractual approach to termination, supported its negotiation of the termination terms and compensation payable, and drafted and negotiated a deed of termination and related documents. We developed a methodology to deal with residual tax liabilities, advised on the TUPE transfer of staff, and managed the close process including exit from the interest rate swap. We also supported the Council on its plans for the building, advising upon a refurbishment project and lease to a long-term tenant.
- **Leeds Oncology** - Acting for ProjectCo on a £260m project refinancing. The refinance was particularly complex, replacing debt with monoline-wrapped bonds, and led to a substantial financial gain for the Trust. As part of the process, ProjectCo, Trust and sub-contractors negotiated the settlement of various ongoing issues in order to present a clean project to funders.
- **Leeds street lighting** - Advising the Council on a major variation to its street lighting PFI, relating to a £22m

investment in LED lamp technology across the Council's estate. Once implemented, the change will save the Council £3.5m p.a. As part of the variation, operational improvements were agreed and contractual differences settled. Previously, members of our team advised on a restructure and related share sale by the original equity investor, and settlement of issues relating to alleged poor performance.

- **Thameslink rolling stock programme** - Advising the Department for Transport over a period of four years on its suite of contracts for the supply and long-term maintenance of 1,140 rolling stock vehicles and new maintenance depots. This included advising upon the project's refinancing which raised £1.4 billion in senior debt and resulted in significant savings for the DfT.
- **Merseyside Waste PPPs** - Standing advisers to Merseyside Recycling and Waste Authority in relation to both its collection and treatment PPP contracts. Advised on project restructuring, the application of and variations to payment mechanisms, contract variations, contract interpretation issues, an inter-authority agreement with a neighbouring local authority and contractual implications of disruption caused by Covid-19 pandemic.
- **Midland street lighting** - Advising on a significant dispute relating to alleged systemic performance failures by the contractor, which led to a £multi-million payment to the Council.
- **Social Housing PFI** - Advising the construction contractor on £30m of claims for revaluation and additional variations in relation to the regeneration and renovation of several hundred council houses and related property.

Historically, the team has worked on numerous PFI project procurements across sectors including schools, hospitals, social housing, police and fire, leisure, trains, highways, street lighting, waste and water treatment facilities.

If you would like to discuss any issue relating to your PFI contract, please do not hesitate to get in touch.

**Stephen Johns**  
Partner

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