

Press information

HOCHTIEF reaches financial close for PPP service centre in the UK

Investment volume of GBP 58,9 million - Multi-functional complex in Wigan to be financed, built and operated for 25 years by HOCHTIEF

Andreas Steiner
Alfredstrasse 236
45133 Essen
Germany
Tel.: +49 201 824-1449
Fax: +49 201 824-1728
andreas.steiner@hochtief.de

page 1
06/26/2009

HOCHTIEF PPP Solutions (UK) has achieved - together with a partner - financial close for the "Wigan Life Centre" public-private partnership (PPP) project. The consortium will design, finance and build the service centre in Wigan and operate it for a period of 25 years.

HOCHTIEF Facility Management UK will manage the complex once it is open. The share of HOCHTIEF PPP Solutions (UK) in the consortium is 50 percent. The project has an investment volume of GBP 58,9 million (EUR 65 million). The contract volume totals GBP 222,7 million (EUR 247 million).

The Wigan Joint Service Centre is one of the first PPP projects in the UK in 2009 that has been concluded despite the crisis in the international financial markets. "We managed to secure long-term project financing with tried-and-tested partner banks. This underscores HOCHTIEF's strong position in the field of project financing," says Jane Barber, CEO HOCHTIEF PPP Solutions (UK). In public-sector building alone, HOCHTIEF PPP Solutions is involved in a total of 17 PPP projects in Germany, the UK and Ireland, comprising almost 100 facilities in the education, administration and security segments.