PROJECT FINANCE AND MODELLING



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TRAINING CENTER

GENTEX Training Center LLC | Orlando - FL, USA
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Introduction

Project Finance and Modelling Training Course builds the two capabilities that transaction teams rely on most: structuring finance for a stand-alone project, and modelling it precisely. Participants learn how lenders assess a project's cash flows, how debt capacity is set, and how a model must be built to withstand due diligence. The programme covers model architecture, construction and operating phase cash flows, revenue and cost drivers, debt schedules, covenant testing and sensitivity analysis. Furthermore, it addresses documentation, financial close and post-close monitoring. As a result, delegates can build a lender-ready model and explain every line in it. Gentex Training Center delivers the programme through extended Excel workshops and live transaction case work.

Project Finance and Modelling Course Objectives

- Apply limited recourse and non-recourse financing principles to projects.
- Design clean, auditable project finance models in Microsoft Excel.
- Model construction drawdown and operating phase cash flows.
- Build revenue models driven by tariffs, volumes and availability payments.
- Model operating costs, lifecycle costs and capital expenditure.
- Construct debt schedules with drawdown, interest and repayment.
- Apply debt sizing using debt service coverage ratio and gearing targets.
- Build reserve accounts and distribution lock-up tests.
- Run sensitivity, scenario and break-even analysis on key drivers.
- Document assumptions and audit a model prepared by another analyst.

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Course Methodology

The course combines technical briefings with extended hands-on Excel workshops and live transaction case studies. Participants build a full project finance model, size debt, test covenants and audit a peer model. In addition, structured peer review reinforces good practice, and each day closes with a modelling exercise.

Who Should Take This Course

- Project finance, structured finance and credit analysts.
- Financial modelling specialists and transaction advisory staff.
- Infrastructure and energy sponsors and developers.
- Bankers, fund investors and infrastructure lenders.
- Legal, technical and insurance advisers on transactions.
- Controllers and auditors reviewing project finance models.

Project Finance and Modelling Course Outlines

Day 1: Project Finance Structure and Model Architecture

- Limited recourse and non-recourse financing principles.
- Special purpose vehicle structure and contractual framework.
- Risk allocation across sponsors, lenders, contractors and operators.
- Model architecture: inputs, calculations, outputs and navigation.
- Spreadsheet standards: colour coding, units, naming and version control.
- Error checks, formula auditing and circular reference handling.

- Workshop: building a project finance model template from a blank workbook.

Day 2: Cash Flow Modelling Through the Project Lifecycle

- Construction phase modelling and drawdown schedules.
- Interest during construction and capitalised interest.
- Operating phase cash flows and availability calculations.
- Revenue modelling: tariffs, offtake volumes and availability payments.
- Operating costs, lifecycle costs and major maintenance reserves.
- Escalation, indexation and inflation treatment.
- Workshop: modelling construction and operating cash flows.

Day 3: Debt Structuring, Sizing and Covenant Testing

- Debt sizing against debt service coverage ratio targets.
- Sources and uses of funds and gearing calculations.
- Senior, mezzanine and shareholder loan layers.
- Interest calculation, amortisation and sculpted repayment profiles.
- Cash sweep mechanics and distribution lock-up tests.
- Debt service reserve and maintenance reserve accounts.
- Workshop: sizing debt and testing covenant headroom.

Day 4: Sensitivity, Scenario and Risk Analysis

- One-way and two-way data tables on key drivers.
- Scenario management using CHOOSE, INDEX and dropdown controls.
- Break-even analysis for price, volume and cost drivers.

- Monte Carlo simulation for probabilistic outcomes.
- Tornado charts and key value driver ranking.
- Stress testing downside cases and covenant breach analysis.
- Workshop: running sensitivity and scenario analysis on a project model.

Day 5: Model Audit, Documentation and Transaction Application

- Documenting assumptions and building an assumptions register.
- Model audit techniques and error tracing.
- Reviewing and correcting a model prepared by another analyst.
- Linking model outputs to term sheets and financial close checklists.
- Post-close monitoring and covenant reporting.
- Presenting model results to lenders and investment committees.
- Workshop: presenting a full project finance model to a review panel.

Conclusion

By successfully completing Project Finance and Modelling Training Course, participants will have acquired the knowledge to structure project financing and build models that survive lender scrutiny. They will understand limited recourse structures, cash flow modelling, debt sizing, covenant testing, sensitivity and scenario analysis, and model audit and documentation, and they will know how to explain every assumption behind a number. As a result, delegates deliver models that support faster, better-informed transactions. Gentex Training Center builds the programme around current transaction practice.

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FAQs for the Project Finance and Modelling course

Q1 What is the "Project Finance and Modelling" course about?

It covers how project financing is structured and modelled in Excel. You learn model architecture, construction and operating cash flows, revenue and cost drivers, debt sizing and covenant testing, sensitivity and scenario analysis, and model audit and documentation.

Q2 What are the key benefits of the "Project Finance and Modelling" course?

You gain the ability to build a lender-ready model rather than a rough estimate sheet. You also improve debt sizing accuracy, test covenants before lenders do, identify the key value drivers with sensitivity analysis, and present model results that withstand due diligence and committee scrutiny.

Q3 What skills will I gain from the "Project Finance and Modelling" course?

You will gain project finance structuring and limited recourse analysis, project finance cash flow modelling in Microsoft Excel, debt sizing, covenant testing and debt schedule construction, and sensitivity, scenario and model audit analysis.

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Q4 What tools, methods, or standards are covered in the "Project Finance and Modelling" course?

The course covers special purpose vehicle structuring and risk allocation frameworks, Microsoft Excel functions including IF, SUMIFS, INDEX, MATCH, XLOOKUP, CHOOSE and OFFSET, data validation and dropdown controls, model architecture and error check routines, circular reference handling, construction drawdown and interest during construction modelling, debt service coverage ratio and gearing debt sizing, amortisation and sculpted repayment profiles, cash sweep and distribution lock-up tests, debt service reserve and maintenance reserve accounts, one-way and two-way data tables, break-even analysis, Monte Carlo simulation and tornado charts, assumptions registers and model audit techniques.

Q5 How is the "Project Finance and Modelling" course applied in real-world practice?

Graduates apply it to build and review project finance models for lenders and sponsors, size debt against coverage targets, test covenant headroom under stress, run sensitivity and scenario analysis on price and volume drivers, document assumptions for due diligence, audit models prepared by colleagues, and support term sheet negotiation and financial close.