

# CASE STUDY A (1/2)

## MOE Schools Infrastructure PPP Development Program

Wave 1 & 2

120 schools in Jeddah,  
Makkah & Madinah



120  
Schools  
Infrastructure

# CASE STUDY A (2/2)

## MOE Schools Infrastructure PPP Development Program

### Wave 1 & 2 delivering 120 schools in Jeddah, Makkah & Madinah

#### Context & Challenge

MOE K-12 estate was considered under capacity and not fit for purpose to deliver a 21st century curriculum and required over 3,300 new schools to address the shortfall in demand requiring a CAPEX investment of circa SAR 40 billion.

MOE attempts to address this shortfall by traditional procurement resulted in schools being delivered late, over the budget and poor quality. In addition, a combination of poor construction quality, lack of periodic planned/preventative maintenance or periodic life cycle replacement, many school buildings deteriorated rapidly and fell into a rundown state / unsafe conditions.

#### Solution

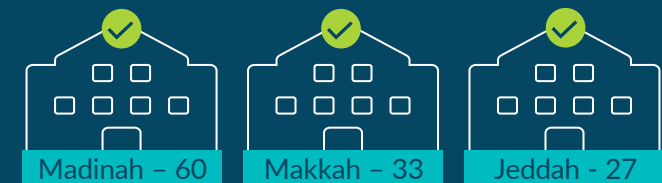
Given the scale of the program and investment required, advising TBC, MOE's infrastructure delivery partner and NCP, Carew & Bennett forming part of the wider transaction advisory team including A&O and HSBC designed and structured a major PPP Schools Infrastructure Program which included the structuring and due diligence for Wave 1 and 2 and the procurement of Wave 1.

**This is considered one of the largest schools PPP infrastructure programs in the globe. Since inception in late 2017, TBC have delivered 120 schools via PPP and with another 300 currently in the planning phase.**



#### Status

Both Wave 1 and 2 successfully reached financial close with both in the implementation phases. Phase 1 of Wave 1 is currently in the commissioning and handover phase.



**120 SCHOOLS DELIVERED**