

NGUTHU MUNICIPALITY - FUNDING MODEL

#	ITEM	DELIVERABLE	PMT MILESTONES
1	Contract Award		
2	Pre-engagement activities		
2.1	Contract Drafting and Negotiation		
2.2	Contract Signing	Signed Contract	
3	Gap Analysis - Stage 1 of the Project Development Costs		1,545,000.00
3.1	Initial Client Meetings		
3.2	Receipt of Documents		
3.3	Proposed project site visits		
3.4	Meetings with Shareholder Munics		
3.5	Review of Masterplan		
3.6	Review Pre-Feasibility Studies		
3.7	Review of Nguthu's Management Accounts and Budgets		
3.8	Review of Municipal IDP's		
3.9	Evaluate feasibility studies and Business Plans		
3.10	Gap Analysis	Gap Analysis	
4	Information Memorandum		
4.1	Incorporate Nguthu Masterplan	Information Memo	
4.2	Circulate Information Memo for Nguthu Review and Approval		
4.3	Review and Incorporate Nguthu Budgets into Model		
4.4	Prioritise Key Strategic Plans		
4.5	Circulate FM for Nguthu Review and Approval		
4.6	Fund Raising Action Plan		
4.7	Environmental Impact Assessment (EIA) and Water Use License Authorization (WULA)		
4.8	Assumptions for the Business Plan		
4.9	Circulate Funding Strategy and Action Plan for Nguthu Review and Approval		
4.1	Circulate Information Memo to Nguthu for Review and Approval		
5	Financial model - Stage 2 of the Project Development Costs	Financial Model	547,500.00
5.1	Input assumptions (Capex, Revenue, Costs, Funding Mix, Macroeconomics)		
5.2	Funding tab (Grant, Debt and Equity)		
5.3	Operations Tab		
5.4	AFS, IFS and Scenario Tabs		
5.5	Circulate FM to Nguthu Review and Approval		
6	Develop Fund Raising Strategy and Action Plan - Stage 3 of the Project Dev Costs		547,500.00
6.1	Draft Funding Strategy and Action Plan		
6.2	Circulate Funding Strategy and Action Plan to Nguthu for Review and Approval		
7	Submit Funding Application to Lenders	Engagement Letter	
8	Approval by Funders - Stage 4 of the Project Development Costs		1,910,000.00
8.1	Transaction submitted for Credit Approval		
8.2	Funds Approved by Funders	Approval Letter	
9	Termsheet and Facility Agreements		
9.2	Draft Termsheet and Facility Agreements	Termsheet	
9.3	Finalise and Sign Termsheet and Facility Agreements	Facility Agreement	
14	Project Assessment Reports		
15	CP Closing		
16	Financial Close		
17	Construction and Project Management & Completion Reports	Based on Approved BOQs	
		Total Excluding VAT	4,550,000.00
		VAT	705,750.00
		Total Including VAT	5,255,250.00

Phase 2 : (Post Funding) : At the Implementation Phase, Devas will be charging market related rates for Professional Services for Planning and Monitoring and Construction Costs as per BOQs in the Funding Application (Adjusted at the applicable annual inflation)