



Acting as the National Development Finance Agency (NDFA), the NTMA provides financial advisory, procurement and project delivery services to State authorities on public infrastructure projects. In this role, the NDFA is responsible for the procurement and construction of projects referred to it before handing the completed asset over to the relevant sponsoring Department/agency.

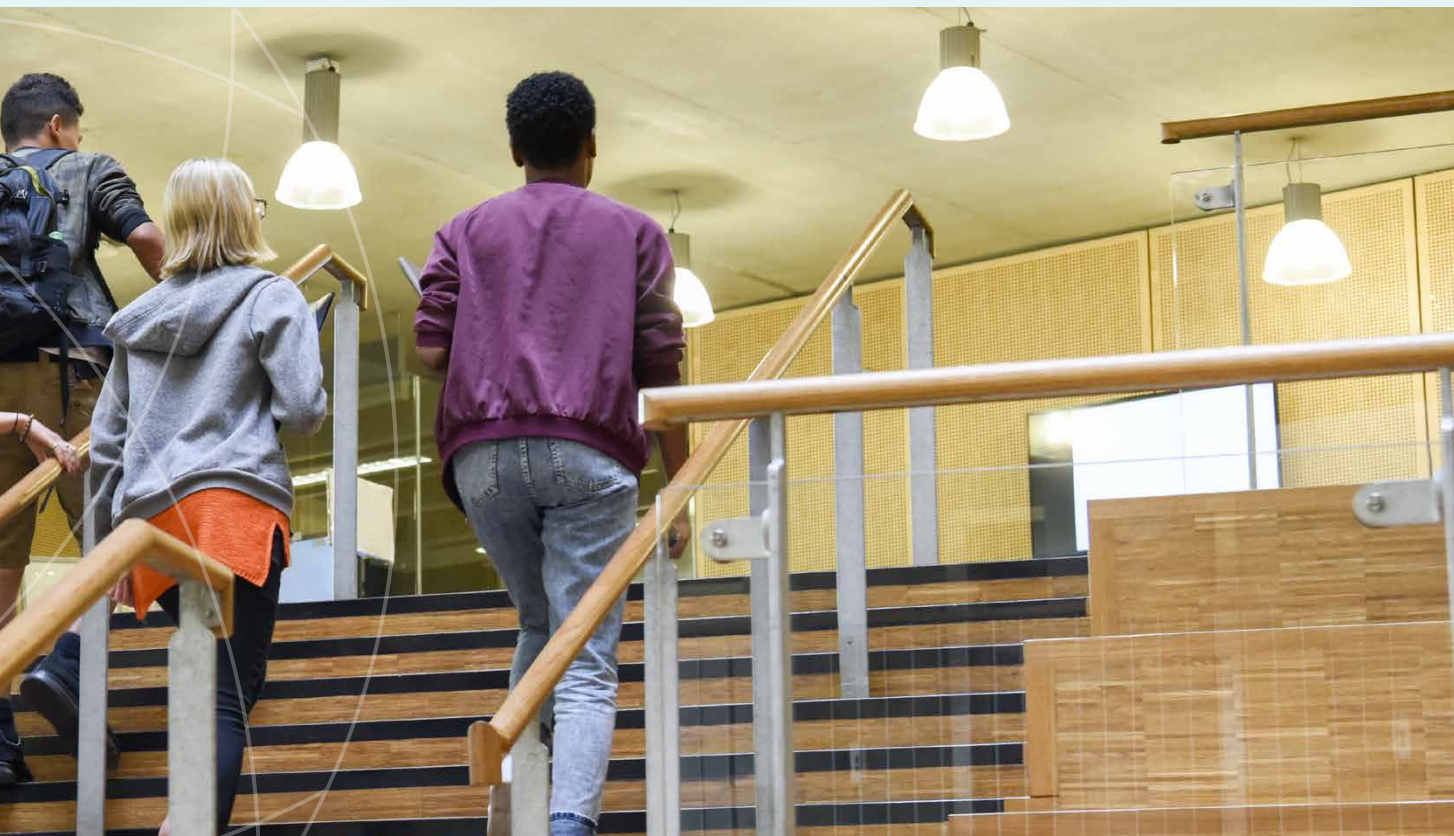
National Development Finance Agency

Delivering PPP and Non-PPP Infrastructure

Delivery of primarily social housing and education PPP and non-PPP infrastructure projects with an estimated capital value of c. €2bn.

Social Housing

Following the delivery of c. 1,000 homes in Social Housing PPP Bundles 1 and 2 in 2021, which are now under contract management by the NDFA, a further c. 2,600 homes will be delivered under the social housing PPP programme. This will bring delivery under the programme to c. 3,600 homes. During 2022, pre-procurement activities continued on Bundle 3, which will provide c. 480 homes across six sites in Dublin, Kildare, Sligo and Wicklow. The procurement of Bundle 3 was launched in December 2022.



The Department of Housing, Local Government and Heritage also announced Bundles 4 and 5 in June 2022, which together will deliver c. 1,600⁴ homes across 18 sites in the Dublin/Greater Dublin area. Bundle 6, which comprises 520 homes across eight sites in Cork, Kildare, Sligo and Wicklow, was announced by the Department of Housing, Local Government and Heritage in January 2023. The NDFA is also working closely with relevant stakeholders on identification of local authority sites for Bundle 7 and beyond.

Education

Procurement of two PPP projects in the higher education sector and a programme of non-PPP Exchequer funded schools projects is ongoing. Construction on the first bundle of the Higher Education PPP Programme commenced in December 2022 following financial close/contract signing. Higher Education Bundle 1 will provide six new academic buildings across multiple campuses in the eastern, southern and midlands regions with construction expected to be completed from late 2024 to mid-2025, depending on the facility. The second bundle in this Higher Education PPP programme is currently at competitive dialogue stage with the tender submission stage expected in Q2/Q3 2023.

The tender stage of the first bundle of a programme of Exchequer funded schools commenced in Q1 2022 with tenders received in October 2022. A letter of intent was issued to the preferred tenderer on this bundle in April 2023 with appointment expected in Q3 2023. Pre-procurement activities on the subsequent bundles in this programme continued during 2022.

4 Subject to design development.

Providing Financial Advice

Providing financial advice on PPP (procurement, construction and operations) and non-PPP infrastructure projects in sectors including health, transport, climate action, education and housing with an estimated capital value of c. €6bn.

Health

Providing financial advice to the Health Service Executive on projects including the Community Nursing Units PPP.

Transport

Providing financial advice on a number of transport projects, in particular in the rail and road sectors.

Education

Providing financial advice on a number of PPP and non-PPP education projects.

Housing

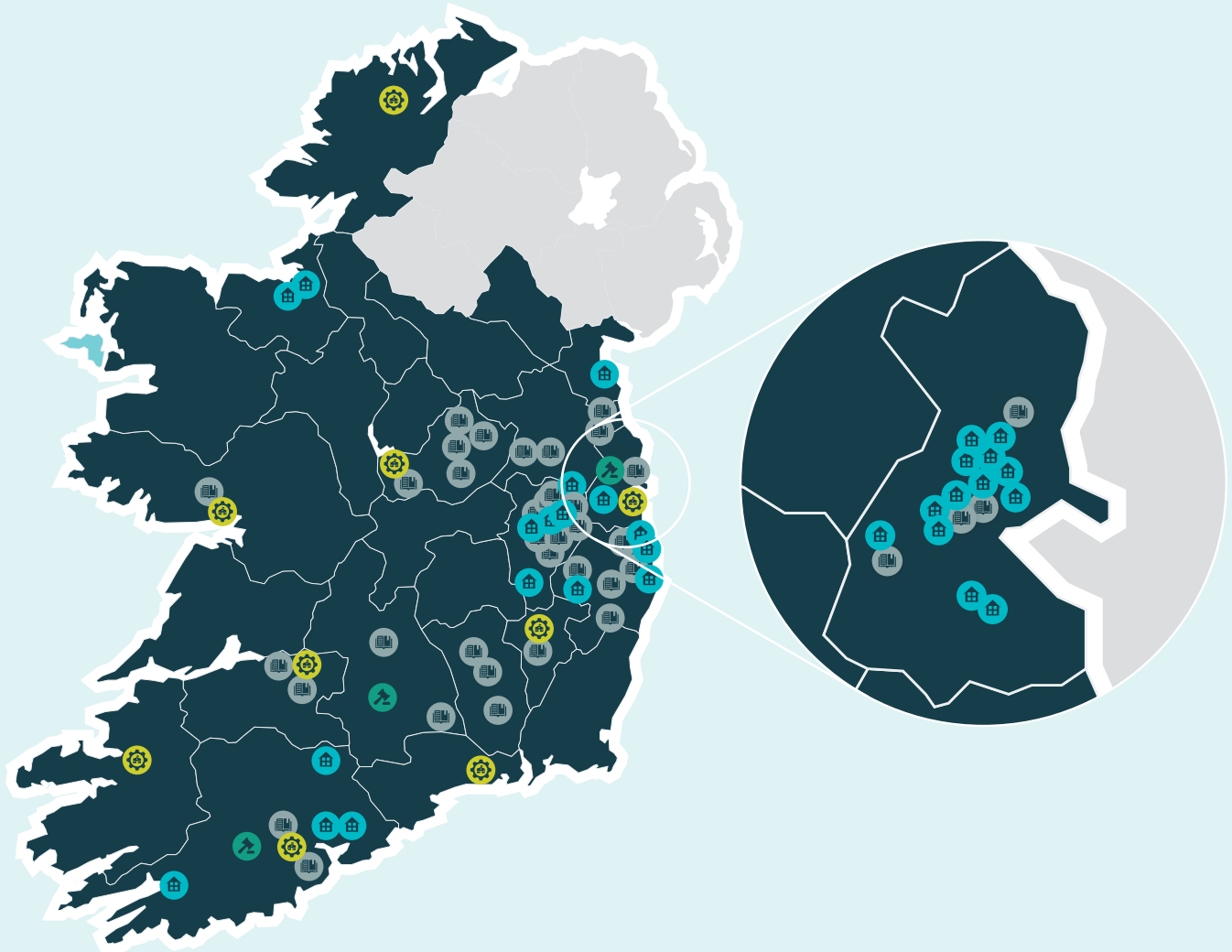
Providing financial advice to certain local authorities on mixed tenure developments, as well as on a number of social housing PPP projects to the Department of Housing, Local Government and Heritage.

Climate Action



Providing financial advice across a range of climate action initiatives, including climate action grant funding.

National Development Finance Agency (continued)


Projects in pre-procurement/procurement/construction by the NDFA in 2022



Schools & Higher Education facilities

-  Exchequer funded Schools Programme
-  Higher Education PPP Programme

Housing Sites

-  Social Housing Bundles 3, 4, 5 & 6

Justice facilities

-  Justice PPP locations*

*In May 2023, the Department of Justice confirmed that the Justice PPP is proceeding with the family court facility at Hammond Lane only.

The NDFA provides financial advice to State authorities in respect of public investment projects which are referred to it, with a capital value over €75m. The NDFA also provides financial advice to State authorities on some projects below this threshold. It procures and delivers PPP projects when engaged by State authorities. It also procures and delivers Exchequer funded (non-PPP) projects on behalf of the Department of Education.

The NDFA supports sustainable procurement and delivery of infrastructure by preparing green procurement plans. These plans detail climate action and sustainability initiatives being undertaken on projects, including appropriate formal environmental assessment, sustainability scoring in tender assessment and the use of digital technologies for the design, construction and operation of facilities to facilitate better resource efficiency.

Delivery of Projects

The procurement of PPP projects and of Exchequer funded projects was a key focus of the NDFA's activities in 2022.

Progress on PPP Projects Being Procured by the NDFA at End-2022

Project	Description	Status
Social Housing PPP Programme - Bundle 3 	Development of c. 480 homes in Dublin, Kildare, Sligo and Wicklow.	The procurement process commenced in December 2022 with the publication of documents for the prequalification stage of the process. Expressions of interest on the project were received in April 2023.
Social Housing PPP Programme - Bundle 4 	Development of c. 850 homes across eight sites in the Dublin area.	Pre-procurement activities by the NDFA commenced in 2022 and are continuing. Technical advisors (including the design team) were appointed in May 2023. The procurement process for the project is expected to commence in Q4 2023.
Social Housing PPP Programme - Bundle 5 	Development of c. 750 homes across 10 sites in the Greater Dublin area.	Pre-procurement activities by the NDFA commenced in 2022 and are continuing. Technical advisors (including the design team) were appointed in May 2023. The procurement process for the project is expected to commence in Q2 2024.
Social Housing PPP Programme - Bundle 6 	Development of c. 520 homes across eight sites in Cork, Kildare, Sligo and Wicklow.	The bundle was announced by the Department of Housing, Local Government and Heritage in January 2023 and pre-procurement activities are commencing.
Higher Education PPP Programme - Bundle 1 	Development of six higher education facilities, primarily focused on STEM, across four counties.	Financial close took place in December 2022. Construction has commenced on all sites and is expected to be completed between late 2024 to mid-2025, depending on the facility.
Higher Education PPP Programme - Bundle 2 	Development of five higher education facilities, primarily focused on STEM, across five counties.	This project is currently at competitive dialogue stage with tender submission stage expected in Q2/Q3 2023.
Justice PPP 	Development of a family court facility at Hammond Lane in Dublin 7 and two Garda facilities at Clonmel and Macroom.	At end-2022, pre-procurement activities were commencing. In May 2023, the Department of Justice confirmed that the Justice PPP is proceeding with the family court facility at Hammond Lane only.

National Development Finance Agency (continued)

Social Housing PPP Programme: an overview

The NDFA has been working in close collaboration with the Department of Housing, Local Government and Heritage, the Housing Delivery Coordination Office and multiple local authorities to progress the Social Housing PPP Programme.

The Government's *Housing for All* plan published in September 2021 noted: "Building on the successful model of social housing PPPs introduced in recent years, which is delivering in the region of 1,500 social homes across three bundles nationally between 2020 and 2024, we will increase their use to deliver social housing. The PPP model provides a delivery structure whereby social housing homes remain in State ownership throughout. The PPPs will be focused in cities, in particular Dublin, to support the acceleration of delivery from current levels to the levels required under *Housing for All*. The PPPs will be delivered in partnership with the NDFA and experienced tenancy management service providers such as *Approved Housing Bodies*."

Social Housing PPP Programme : completed projects and announced pipeline

Social Housing PPP Bundles 1 and 2 reached construction completion in 2021 and delivered nearly 1,000 homes in Clare, Cork, Dublin, Galway, Louth, Kildare, Roscommon, South Dublin and Wicklow.

The procurement process for Social Housing PPP Bundle 3 commenced in December 2022 and is expected to deliver a further c. 480 homes in Dublin, Kildare, Sligo and Wicklow.

In June 2022, the Minister for Housing, Local Government and Heritage, Darragh O'Brien, TD, welcomed the launch of Social Housing PPP Bundles 4 and 5 of the new PPP programme for social housing delivery.

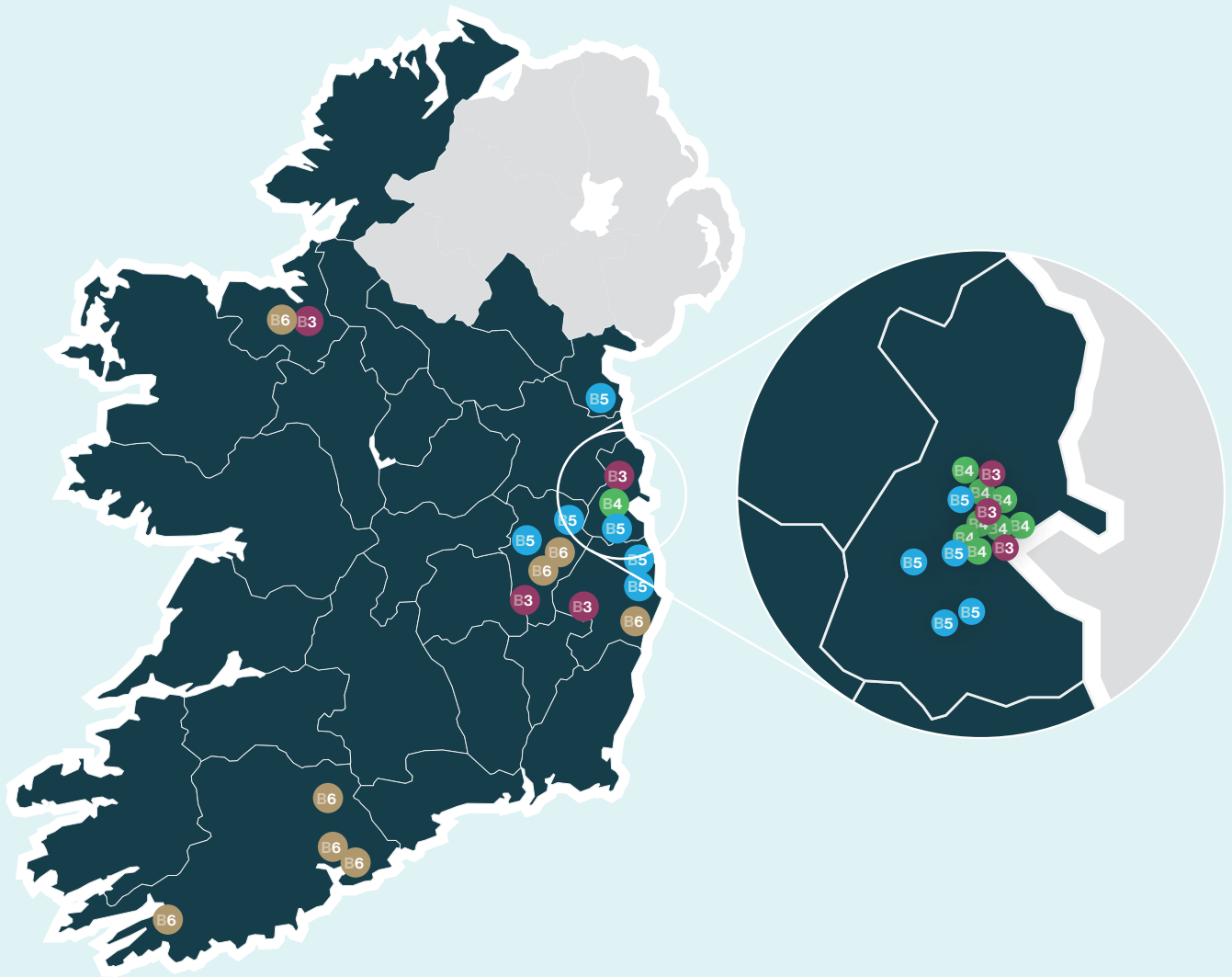
The Department of Housing, Local Government and Heritage has approved eight sites in Social Housing PPP Bundle 4, and 10 sites in Social Housing PPP Bundle 5 in Dublin city, Dún Laoghaire Rathdown, Kildare, Louth, and South Dublin County Council areas. Together these will provide up to c. 1,600⁴ homes. Pre-procurement activities by the NDFA commenced for both bundles in 2022 and are continuing. The procurement processes for the projects are expected to commence in Q4 2023 and Q2 2024 respectively.

In January 2023, Minister O'Brien, announced the details of Social Housing PPP Bundle 6 which is expected to deliver c. 520 new homes across eight sites in Cork, Kildare, Sligo and Wicklow.

The NDFA is continuing to engage with the Department of Housing, Local Government and Heritage and key local authority stakeholders on the identification of appropriate sites for Bundles 7 and beyond.



Artist impression image of Social Housing PPP Bundle 3 site in Athy, Co. Kildare



Social Housing PPP Programme	B3 Bundle 3	B4 Bundle 4	B5 Bundle 5	B6 Bundle 6
Expected contract signing*	2024	2025	2025	2026
Expected delivery of homes*	Q1 2026	Q4 2026	Q2 2027	Q4 2027
Number of homes in bundle**	c. 480	c. 850	c. 750	c. 520
Local authorities	Dublin City Council Kildare Co. Council Sligo Co. Council Wicklow Co. Council	Dublin City Council	Dublin City Council Dún Laoghaire-Rathdown Co. Council Kildare Co. Council Louth Co. Council South Dublin Co. Council Wicklow Co. Council	Cork Co. Council Kildare Co. Council Sligo Co. Council Wicklow Co. Council

*Contract signing and delivery dates of new homes are estimated and subject to market conditions at the time of procurement.
 **Number of homes are indicative and subject to design and planning for each bundle.

National Development Finance Agency (continued)

Higher Education PPP Programme

The NDFA has been working in close collaboration with the Department of Further and Higher Education, Research, Innovation and Science and the Higher Education Authority to progress the Higher Education PPP Programme. The programme comprises two bundles with a focus on STEM, ICT, engineering and life sciences at 11 higher education institutions, located around the country.

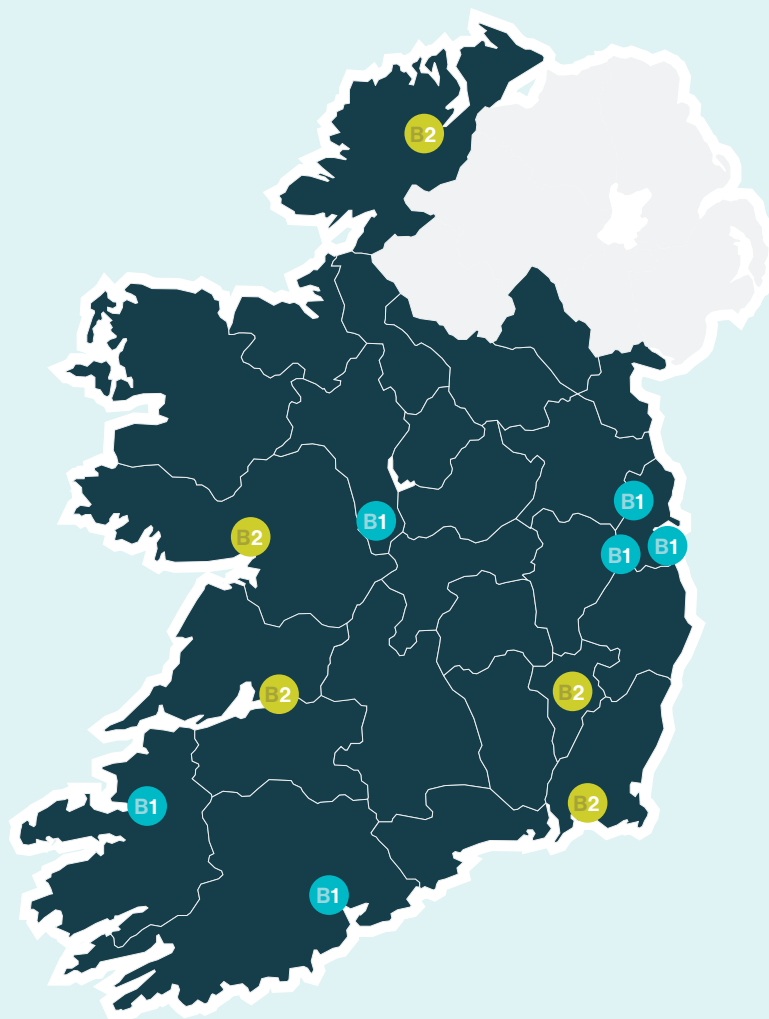
In December 2022, the PPP contract for Bundle 1 was awarded to the Enbarr Partnership, comprising Macquarie Capital Group Limited (equity provider), JJ Rhatigan & Company (construction contractor) and Sodexo Ireland Limited (facilities management services provider). The project is being funded by AIB, Bank of Ireland, Nord/LB, Korea Development Bank and Norinchukin Bank. Construction has commenced following financial close/contract signing.

The NDFA was responsible for the procurement of this PPP project on behalf of the Department of Further and Higher Education, Research, Innovation and Science and will continue to be involved during subsequent phases of the project.

As with other PPP projects in the education sector, the contract type for Bundle 1 is design, build, finance and maintain. The Enbarr Partnership will construct the buildings using private finance and will then operate and maintain the buildings over a period of 25 years. Payment by the Department of Further and Higher Education, Research, Innovation and Science will be by way of monthly unitary charge over the 25-year operational period, commencing once construction has been completed.

Bundle 2 is currently at competitive dialogue stage with tender submission stage expected in Q2/Q3 2023.





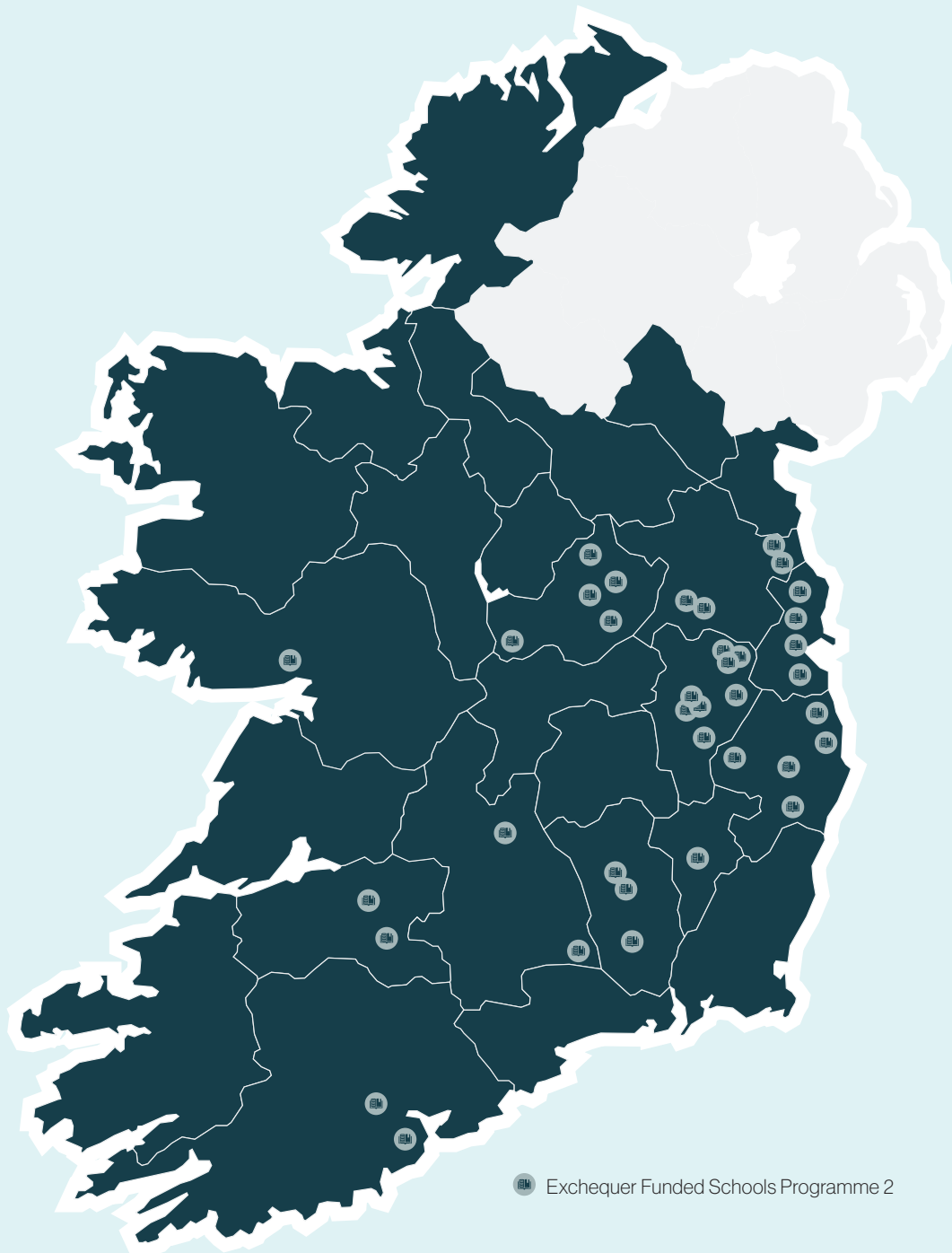
B1	Location	Size m²	Student Places	Details
Bundle 1 In Construction	Technological University of the Shannon <i>Midlands Campus</i>	6,000	c. 1,317	STEM facility
	Munster Technological University <i>Cork Campus</i>	6,660	c. 1,000	Learning resource centre
	Dún Laoghaire Institute of Art, Design + Technology	7,208	c. 590	Digital media building
	Technological University (TU) Dublin <i>Blanchardstown Campus</i>	4,067	c. 600	General teaching facility
	TU Dublin <i>Tallaght Campus</i>	5,210	c. 1,200	Culinary arts, engineering and teaching facility
	Munster Technological University <i>Kerry Campus</i>	8,913	c. 440	STEM facility
	B2	Location	Size m²	Student Places
Bundle 2 In Procurement	South East Technological University <i>Cork Road, Waterford Campus</i>	12,800	c. 1,037	Engineering, computing and general teaching
	Technological University of the Shannon <i>Moylish Campus</i>	5,200	c. 649	Applied science and IT building
	Atlantic Technological University <i>Letterkenny Campus</i>	5,100	c. 616	Library, IT and teaching facilities
	Atlantic Technological University <i>Galway Campus</i>	5,500	c. 800	STEM facility
	South East Technological University <i>Carlow Campus</i>	6,100	c. 500	Science facility

National Development Finance Agency (continued)

Delivery of Non-PPP Projects

During 2022, the procurement of the first bundle of a programme of Exchequer funded schools commenced, with tenders received in October 2022. The developments in the programme, comprising six bundles, range from new builds to extensions/refurbishment projects for works at both primary and post primary level in 11 counties across Ireland and are expected to provide in excess of 24,000 pupil places.

The first bundle, known as Project Nore, comprises seven schools on six sites across four counties and includes new builds, extensions and refurbishments to primary, post primary and special schools. A letter of intent was issued to the preferred tenderer in April 2023 with appointment expected in Q3 2023. Pre-procurement activities on the second, third and fourth bundles continued in 2022.



Provision of Financial Advice

The NDFA provides financial advice to State authorities in respect of public investment projects which are referred to it with a capital value over €75m.

During 2022, the NDFA provided advice to stakeholders across a range of sectors including health, transport, climate action, education and housing. Notable examples include:

Health: the NDFA provided financial advice to the Health Service Executive on the procurement of its Community Nursing Units PPP, which reached financial close in December 2022. This included providing a value for money opinion for the project.

Education: the NDFA provided financial advisory assistance to the Department of Education and to University College Dublin (UCD) on the financial robustness of contractors in relation to a number of projects.






Housing: the NDFA provided financial advice to certain local authorities on mixed tenure developments, as well as on a number of social housing PPP projects to the Department of Housing, Local Government and Heritage.

Transport: the NDFA advised Transport Infrastructure Ireland in relation to its public transport schemes, such as Metrolink, where pre-procurement activities are underway by Transport Infrastructure Ireland and the National Transport Authority, as well as certain roads schemes.

Climate Action: the NDFA advised the Department of Environment, Climate and Communications on the validation of projects selected for support by the Climate Action Fund. The NDFA advised Dublin City Council in relation to its district heating scheme and participated in the steering group chaired by the Department of Environment, Climate and Communications to explore regulation, policy and funding structures for district heating.

Major Projects Advisory Group: during 2022, the NDFA participated in the Major Projects Advisory Group (chaired by the Department of Public Expenditure and Reform⁵), which is responsible for reviewing project proposals and external reviews for projects of scale (in excess of €200m) in advance of seeking Government approval to proceed.

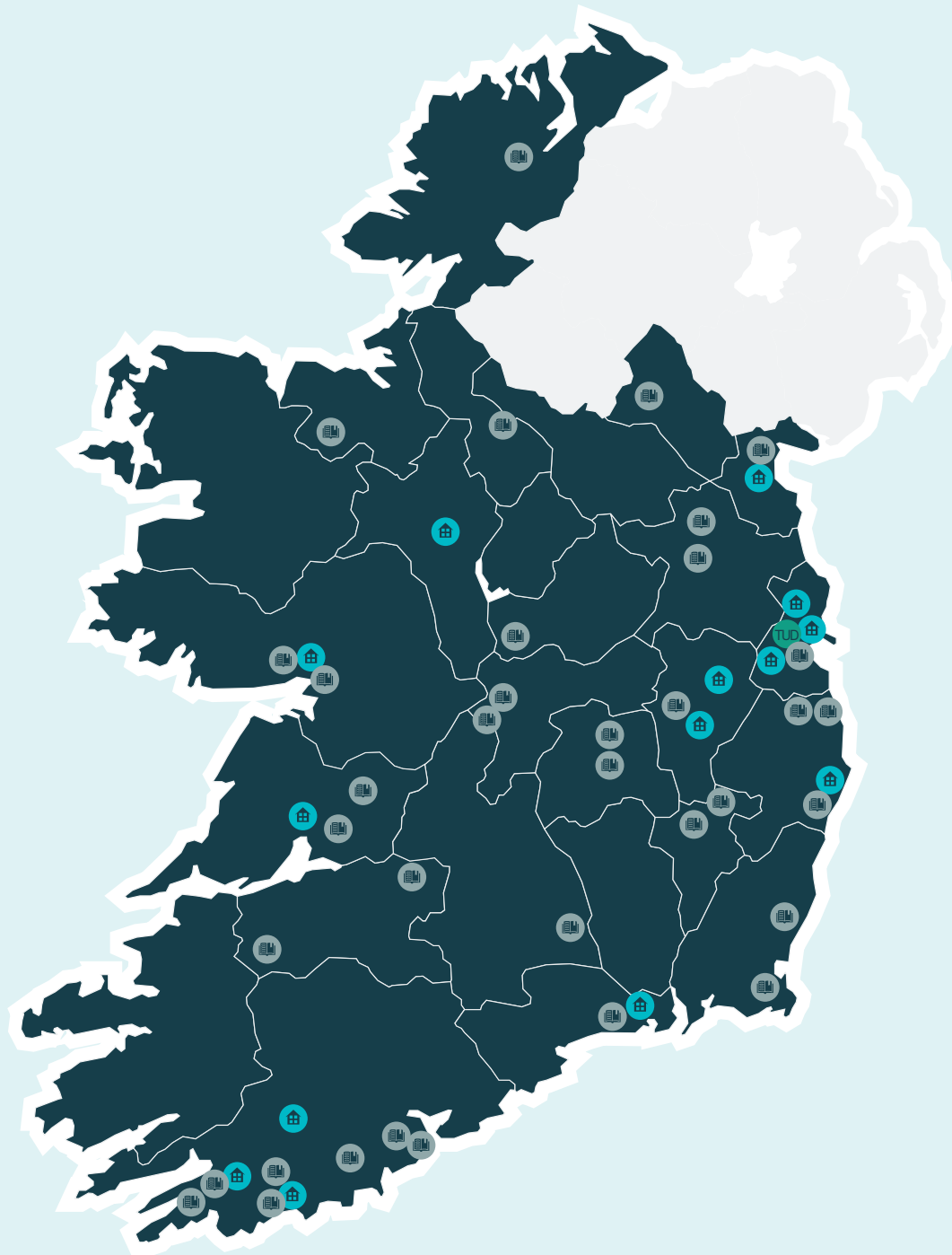
Progress on Selected Projects Where the NDFA Acted as Financial Advisor at End-2022

Project	Description	Status
Health 	The NDFA provided financial advice to the Health Service Executive on its Community Nursing Units PPP project. The project will provide seven residential care facilities comprising both short and long stay beds for older persons across six counties.	The project reached financial close in December 2022 and construction subsequently commenced. The final facility is expected to be operational by end-2024.
Education 	The NDFA is advising both the Department of Education and UCD in relation to a number of small and large scale capital expenditure projects.	The NDFA performed financial robustness evaluations in respect of contractors in 2022.
Housing 	The NDFA is advising certain local authorities seeking to develop mixed tenure housing on their lands.	The NDFA advised Dublin City Council on a range of options under consideration to secure social and affordable housing on the former Irish Glass Bottle site in Poolbeg West, Ringsend, Dublin 4.
Transport 	The NDFA is providing financial advice to Transport Infrastructure Ireland on the Metrolink project.	Pre-procurement work by Transport Infrastructure Ireland and the National Transport Authority is ongoing. During 2022, the NDFA provided support on activities such as the procurement of specialist advisors and engaged in market dialogue meetings.
Climate Action 	The NDFA is providing financial advice to the Department of Environment, Climate and Communications on the validation of projects selected by the Climate Action Fund.	At end-2022 five out of the six project applications for grant funding being reviewed by the NDFA were validated.




⁵ Now the Department of Public Expenditure, National Development Plan (NDP) Delivery and Reform.

National Development Finance Agency (continued)

Operational PPP Projects



Operational PPPs

-  Schools PPP Bundles 1-5, Pilot Schools, Convention Centre Dublin
-  TU Dublin
-  Social Housing PPP Bundles 1 & 2

Operational PPPs under contract management by NDFA or where support services provided in 2022

- Education facilities comprising 33 schools nationwide, the National Maritime College of Ireland, the Cork School of Music (part of Munster Technological University) and two TU Dublin academic buildings on the Grangegorman campus
- The Convention Centre Dublin
- c. 1,000 homes across 14 sites in Social Housing PPP Bundles 1 and 2

Contract Management Services

The NDFA, at the request of the Department of Education, undertakes contract management of all operational PPP schools. This currently comprises six school PPP projects covering 33 educational facilities nationwide.

Working under a service level agreement, this involves monitoring the relevant PPP companies in the performance of their obligations under the PPP contract, ensuring that the long-term value of these contracts is captured. Under a PPP contract if, during the operational period, the facilities are not available to users and/or services are not provided to the required standard then deductions are made to the payments to the PPP company (known as unitary charges or availability payments).

The NDFA provides contract management support to the Department of Housing, Local Government and Heritage for all sites in Social Housing PPP Bundles 1 and 2. The NDFA provides PPP contract management support services for the Convention Centre, Dublin on behalf of the OPW. The NDFA also provides contract management support services to the Department of Further and Higher Education, Research, Innovation and Science for the Cork School of Music and the National Maritime College of Ireland PPP projects (both within the Munster Technological University) and to TU Dublin for the Central and East Quad PPP buildings on the Grangegorman campus.

In total the combined value of these projects under contract management by the NDFA at end-2022 was €1.2bn.