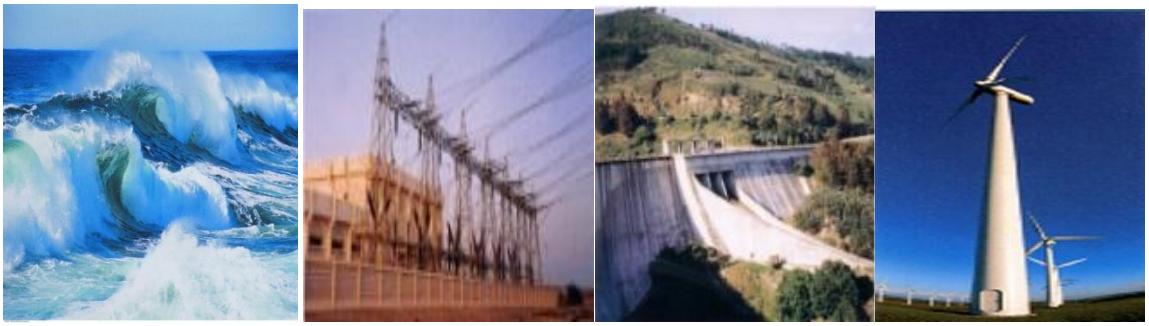
Capability Statement

For

Strategy & Economics Ltd.



October 2026

STRATEGY & ECONOMICS

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1 INTRODUCTION

Strategy & Economics Ltd. (S&E) was established in the UK as a private limited company on 25th September 2000. The company is led by Stuart King, its Managing Director, and he is supported by two other Company Directors as well as a network of associate consultants.

S&E's business objective is to provide economic policy consulting services to government departments, companies and investors active across multiple economic infrastructure sectors. More specifically, much of our work takes place in the energy, water and waste sectors and the bulk of the projects that we pursue are funded through the principal donor agencies (Asian Development Bank, World Bank, USAID, DFID, SNV, etc.).

The main focus of our business is in five distinct areas:

- Developing feasibility studies, investment plans and associated financing initiatives for infrastructure development.
- Assisting with the design and implementation of private sector participation (PSP) and public-private participation (PPP) schemes.
- Developing monitoring and evaluation frameworks and carrying out project / programme evaluations particularly with respect to infrastructure development and climate policy assignments.
- The creation and implementation of policy reform initiatives across infrastructure industries (water/sanitation and electricity in particular).
- Providing strategic and business policy advice to utilities.

These five areas of business activity are described in more detail in the following sections together with examples of our project engagements and a summary curriculum vitae for Mr. King.

2 PRODUCT / SERVICE

The core activity of S&E's business is economic consulting and we specialise in providing strategic and economic policy advice to organisations active across most infrastructure sectors.

As summarised above, the focus of the business is:

- Developing ***feasibility studies, investment plans*** and associated ***financing initiatives*** for water / sanitation / drainage / electricity infrastructure development. Such projects may be on behalf of cities or utilities looking to expand or rehabilitate infrastructure or as part of a broader policy agenda typically involving the extension of utility service delivery to un-served communities using subsidies and other forms of financial support initiatives.

- Undertaking ***project / programme evaluations*** that typically encapsulate the following criteria: i) Project relevance, effectiveness and efficiency; ii) Coherence in delivery with other projects / programmes; iii) Gender equity; iv) Country ownership of projects and programs; v) Innovativeness in results areas; vi) Replication and scalability; vii) Unexpected results (positive and negative).

- Assisting with the design and implementation of ***PSP/PPP*** initiatives, typically on behalf of governments in developing countries looking to attract and enhance investment in key infrastructure industries. This work entails PSP/PPP option development, undertaking financial modelling of investment opportunities, investment management and assisting with reform implementation.

- The creation and implementation of ***regulation and policy reform*** initiatives across infrastructure industries (energy, water and sanitation in particular). This work covers a number of activities including sector reform (energy strategy, vertical and horizontal industry disaggregation, wholesale market development, etc.) institutional development (creation of regulation and competition offices and associated capacity development) and economic and competition policy formulation (tariff setting, subsidy policy, market monitoring, market entry, dispute resolution, etc.).

- Providing ***strategic and business policy*** advice to medium and large sized organisations operating in a wide range of sectors (but utilities in particular) who are either looking to adjust their market position through mergers / acquisition and product diversification or assisting them to respond to industry challenges such as those presented by population growth, technological development, regulatory decisions and sector restructuring.

These five areas of business activity may be further broken down into a number of additional focus areas as described in the paragraphs below.

Investment, Operation & Market Analysis

For private and public sector clients we advise on the development of utility infrastructure and the market potential for building new capacity. We assist in analysing future prices, operational cost analysis, analysing and mitigating risk and formulating agreements for product sales. Other business activities include:

- **Market Analysis**

  We have well developed skills in undertaking detailed market analysis, both for public and private sector organisations. Analyses are closely linked to modelling capability in understanding and assessing the financial and economic options for asset purchases, new entrants, policy and regulatory developments. We provide a holistic approach to undertaking analysis which includes the technical, financial, economic, policy, regulatory and legal assessment of the market ensuring our clients have the complete picture.

- **Regulation and Compliance**

  We have extensive experience in the development of policy and regulatory instruments to encourage investment in the international water sector. We also advise utility service operators on their regulatory obligations and establishing reliable compliance procedures.

- **Financial Assessments**

  We provide financial and economic advice on utility projects to banks, investors, project developers, public bodies, landowners, community groups and other interested parties. This includes:

  - Assessment of "finance-ability" of the project and sensitivities of financial parameters (gearing, cover ratios, discount rates etc).
  - Developing (innovative) approaches to raising capital for investment purposes.
  - Commercial Due Diligence to banks, investors and other market participants on the potential risks and rewards of utility sector activities. We can provide a complete due diligence service from high level strategy to detailed analysis of operational and business processes including an assessment of the project returns over the life of the project/investment.
  - Designing subsidy schemes to help the project's financier, community groups and landowners.

- **Utility Companies**

  We can advise on the specialised operational and funding structures suitable for delivering utility projects such as for community / local development of water resources.

- **Disputes**

  We provide support to both project developers and public bodies on contractual and legal disputes.

Sector Restructuring and Utility Commercialisation

We have advised extensively on utility sector restructuring and institutional reform. We also work with both private and state-owned utilities, helping them adapt to commercial operation. The majority of these assignments entail developing strategies to improve their revenue and/or cost position and encompass a range of activities including water and energy efficiency, customer management, performance analysis and benchmarking, etc.). Many of these assignments also involve conducting full cost of service and tariff design studies.

Economic Regulation and Quality Assurance

We have a wealth of experience in utility regulation both in relation to the principles of policy delivery and in its practical application. We have assisted in the establishment of economic and technical regulation authorities in CEE, Europe, Middle East, Africa and Asia. Our expertise in this area covers a number of areas including:

- **Tariff and Economic Regulation**

  Advising regulators and companies on price control and tariff methodologies. This includes designing pricing mechanisms for markets where competition is limited or absent and the calculation of cost reflective network access tariffs and equitable retail tariffs. We also have experience in social affordability.

- **Technical/Environmental Regulation**

  Drafting and interpreting codes and standards, including service quality protocols, as well as safety rules and customer standards.

- **Licences**

  Updating or drafting legislation and licences of all types, together with guidelines and procedures for application, modification and revocation.

- **Internal Governance Procedures & Systems**

  Designing and assisting with the implementation of organisational structures and procedures for regulatory authorities. We also advise utility companies on the internal management of regulatory affairs.

Utility Sector Policy and Legislation

We offer specialist skills in policy development in areas such as competition, PSP (see further details below), rural access and social affordability. We also have the capability to draft legislative frameworks to implement these policies.

Private Sector Participation / Public-Private Partnerships

We have extensive experience of undertaking private sector participation transactions in the highly specialised area of transition economies, emerging markets and the developing world. We have expertise in developing PSP/PPP and privatisation strategies and attracting private sector investment and management skills in ways that support and complement Government policy. We advise Governments on appropriate PSP/PPP strategies and also help implement those strategies through competitive tenders.

Training

A common feature across many of projects we have undertaken is training. This capability includes delivering formal training courses to allow clients to keep fully up to date with developments in market and regulatory practices and, as part of restructuring service project delivery or on a stand-alone basis, we provide capacity building through the use of training workshops, seminars and international study tours.

3 MARKET ANALYSIS

The company's clients include governments, national regulatory bodies, a wide range of public and private companies, investors, banks and other organisations involved in the water and energy sectors. In summary:

Client	Business Activity
Governments and State Owned Utilities	Restructuring, unbundling, market design and implementation, private sector participation, privatisation strategies, rural electrification policies, investment planning, funding and implementation, state-level training, capacity-building, and consumer advocacy.
Cities	Working with mayors and other local government officials to prioritise local infrastructure development needs and to carry out feasibility studies in relation to identified priorities.
Regulators	Design and implementation of regulatory frameworks including licensing, technical and customer service standards, access arrangements, tariffs and pricing, and wholesale market design. Regulatory staff appointments, training and public communications programmes.
Water, Sanitation and Energy Companies	Strategic planning, output pricing, market analysis, trading strategy, valuation, risk management, regulatory reviews and price controls, merger and acquisition strategies.
Legal Advisers	Expert witness and analysis on asset values, market operation and contract disputes.
Banks and Lenders	Price forecasts, market projections, due diligence, contract analysis and advice on financing arrangements.
Multilateral and Donor Agencies	Clients include the World Bank, ADB, DfID, SNV, USAID, EBRD and the European Union.

4 PROJECT EXAMPLES

S&E has a considerable amount of experience that covers the full spectrum of infrastructure development, utility sector reform, regulation and restructuring as well as strategy development and private sector engagement facilitation. Summarised below are some representative examples of our projects presented in reverse chronological order:

Indonesia – Sustainable Development Goals Indonesia One - Green Finance Facility
SDG Indonesia One-Green Finance Facility (SIO-GFF) is a financial intermediation loan on-lent to PT SMI to support Indonesia's commitments to climate change and SDGs through innovative finance. SIO-GFF will provide funds for subprojects that meet green, financial bankability and leverage targets with the aim of catalyzing private capital. Renewable energy is a major focus. Tasks include: (a) Managing the implementation and preparation of green and SDG frameworks; (b) Assessing the performance of subprojects against relevant performance parameters; (c) Ensuring compliance with national regulations, ADB and other international lenders procurement requirements; (d) Producing a GHG Methodology and assist projects to estimate ex-ante GHG reductions; (e) Proposing SDG indicators to measure the impact of selected projects; (f) Developing a monitoring work plan and guiding projects to implement ongoing monitoring tasks; (g) Preparing Capacity Building Session for monitoring, evaluation and verification.

Timor-Leste – Feasibility Study & PPP Assessment for the Resilient Port City Project
Preparation of a Feasibility Study for Phase 1 of a new Resilient Port City connected to Tibar Bay Port and Dili. Phase 1 includes the construction of a logistics/industrial park, residential clusters with supporting social infrastructure, a transit-oriented mixed use town centre, and blue/green infrastructure. Specific tasks include: i) Leading the preparation of a market study, business plan and financial / economic modelling; ii) Analysing regional/national market trends, value chains, and trade flows to determine demand drivers and competitiveness; iii) Identifying potential investors, development partners, and private sector operators; iv) Advising on business models for Phase 1 management; v) Organising business events to present the project and attract potential investors.

Multi-Country – Evaluation of UNDP Approaches to Promoting Off-Grid Energy
The Independent Evaluation Office (IEO) of UNDP and the Global Environment Facility Evaluation Office are jointly conducting an evaluation of UNDP approaches to promoting off-grid energy access. The evaluation aims to provide insights into UNDP's main approaches for promoting off-grid energy to support programming learning within a variety of contexts. The work entails leading the Energy Governance and Capacities component of the evaluation providing a comprehensive assessment of policies, regulations, business models, financing mechanisms and capacity development initiatives to facilitate public and private investment in off-grid energy systems.

Belize – Supporting Climate-Resilient Investments
Assisting the Caribbean Water Utilities Insurance Collective (CWUIC), a disaster risk financing facility for water and sewerage utilities in the Caribbean, in helping regional utilities better prepare for, respond to, and recover from disasters. The project entailed utilising a specially prepared Decision Support Tool to identify and select potential high-impact resilience investment projects on behalf of Belize Water Services (BWS) and producing a Feasibility Study for a selected priority project.

Zimbabwe – Mini-Grid Policy Framework Development
The objective of the project was to strengthen the enabling environment for mini-grids development in Zimbabwe by supporting the Ministry of Energy and Power Development (MoEPD) in developing a coherent and context-specific mini-grid policy framework. The

framework will provide strategic guidance for private and public sector investment in mini-grids, support rural electrification goals, and align with Zimbabwe's broader energy access and climate resilience commitments. The work entailed developing the model mini-grid policy framework encompassing multiple elements including planning, operation models, financing, regulation, and procurement, together with a complementary roadmap outlining next steps for full policy implementation.

Solomon Islands – Electricity Regulation Design: Phases One & Two

Solomon Islands faces the highest cost of electricity in the world due to its reliance on imported fossil fuel for generation as well as operational inefficiencies. This, combined with low levels of access, means that extensive reform is required to improve access to and the provision of affordable renewable electricity. The Ministry of Mines, Energy and Rural Electrification (MMERE) is therefore seeking to establish an Independent Electricity Regulator (IER) responsible for improving access, ensuring fair pricing, promoting sustainable energy practices, facilitating private investment into renewable energy, and support Solomon Islands in achieving Sustainable Development Goal (SDG) 7 and meeting its Nationally Determined Contributions (NDC) commitments. Phase One entailed delivering recommendations on the structure, institutional arrangements, functions and responsibilities of the IER and development of an initial implementation roadmap on how an IER can be established. Following acceptance of these proposals, Phase Two entails developing the enabling legislation to establish the regulator.

Vanuatu – Project Performance Evaluation Report

The assignment entailed producing a Project Performance Evaluation Report (PPER) for the Port Vila Urban Development Project (PVUDP). The objective of the PPER is to examine the formulation, design, implementation, and sustainability of the PVUDP as well as to assess its performance and outcomes since project completion with the aim of identifying lessons and recommendations for future ADB assistance that will feed into a broader evaluation of relevant ADB operations. The work entailed reviewing project documentation, participating in an evaluation mission to undertake fieldwork, consultations, and meetings with ADB counterparts and relevant government officials, and authoring the PPER.

Moldova – Energy Efficiency for Public Buildings Feasibility Study

The Republic of Moldova is currently suffering an energy crisis, resulting in an exceptional rise in energy prices affecting the most vulnerable sections of the population. As part of the actions to reduce energy consumption, a number of energy efficiency (EE) rehabilitation initiatives have been proposed by the Moldovan Government. The Energy Efficiency for Public Buildings (EEPBM) is a €68.7 million financing facility to fund potential EE initiatives. The work entails preparing cost-benefit analysis for identified EE investment options, developing a financing plan and associated contractual structure (including the grant/debt financing blend for each EE investment), assessing the financial capacity and economic performance of EE implementation bodies, and assisting with monitoring framework design.

Nepal – Review and Revision of Public Private Partnership Policy

Since the 2015 PPP Policy was enacted, the country context has changed significantly particularly with regards to the promulgation of the 2015 federal system constitution and passage of the Public Private Partnership and Investment Act, 2019. The current PPP policy therefore needs to be updated to reflect the changes implied by these developments as well as to incorporate practices that will help create an attractive environment for private investment in Nepal. Creation of a new PPP Policy that both reflects the legal and business operating environment of Nepal but also incorporates recommended practices for implementing PPP projects in an efficient, transparent, equitable, and fiscally responsible manner.

Georgia, Kazakhstan & Lao PDR – Enhancing Financial Mechanisms to Develop Climate Actions of Developing Member Countries

Working with three developing member countries (DMCs) to assist them in meeting their climate objectives – as identified in their nationally determined contributions (NDCs) – through identifying and improving access to external public and private climate finance including support for innovative financing mechanisms. Specific tasks include leading the delivery of: (i) country assessment reports analysing constraints and opportunities for mobilization of private sector and institutional finance in alignment with the DMCs' NDC goals; (ii) roadmaps for the DMC's mobilization of private sector and institutional finance in priority NDC sectors; (iii) preparation and review of concept notes / draft term sheets for specific investment projects in selected NDC priority sectors; (iv) workshop training programs for government staff at the national and subnational levels to improve their capacity to utilize innovative financing modalities and structures for scaling private sector funds; and (v) regional knowledge events with participation from various DMCs to raise awareness and capacity on utilizing innovative financing modalities for scaling international and domestic private sector funds for NDC-aligned investments.

Cote d'Ivoire, Ghana, Kenya & Uganda – African Sustainable Cities Initiative

The African Sustainable Cities Initiative (ASCI) will enhance access to finance for investment for secondary cities in Sub-Saharan Africa, and so contribute to the delivery of several of the SDGs, including in particular SDG 11, and to the New Urban Agenda by: a) enabling a selected number of secondary cities in Sub-Saharan Africa to better access finance for their sustainable urban infrastructure needs through an integrated, planning-led, multi-sector approach; b) providing capacity development support to selected secondary cities; c) developing municipal financing strategies; d) fostering greater access to investors; and e) providing advisory support targeted to specific projects. Specific tasks include working with selected secondary cities in identifying, prioritising and preparing bankable urban infrastructure projects and linking these to potential local, national and international financing sources with a particular focus on sub-national (non-sovereign) lending and PPP funding. A minimum of 10 pre-feasibility studies encompassing technical, financial, economic, environmental, social and governance considerations will be produced.

Tonga – Project Completion Report for Climate Resilience Sector Project

The Climate Resilience Sector Project (CRSP) implemented the Strategic Program for Climate Resilience (SPCR) prepared by the Government of Tonga. Project outputs include: i) climate resilience mainstreamed into development planning of key vulnerable sectors; ii): improved monitoring and management of Tonga climate data and information; iii) sustainable financing mechanism to support community-based climate responsive investments; iv) eco-system resilience and climate resilience infrastructure investments development. The work entailed producing a Project Completion Report (PCR) encapsulating the following criteria: i) Project relevance, effectiveness and efficiency (including how the project performed with respect to environmental, climate, social and governance outputs); ii) Coherence in climate finance delivery with other multilateral entities; iii) Gender equity; iv) Country ownership of projects and programs; v) Innovativeness in results areas; vi) Replication and scalability; vii) Unexpected results (positive and negative).

Lao PDR – Country Partnership Strategy: Climate Change & Disaster Risk Management Input

Assisting ADB's Sustainable Development and Climate Change Department (SDCC) in strengthening Climate Change and Disaster Risk Management (CCDRM) integration in country programming and dialogues in Lao PDR, including the development of the next Country Partnership Strategy (CPS) in line with ADB's Strategy 2030.

Cambodia – Emergency Preparedness and Response (EP&R) Diagnostics: Support of Cambodia's National Committee for Disaster Management

The project involved producing an emergency preparedness and response (EP&R) diagnostics for the NCDM using the Ready to Respond (R2R) framework. The R2R is an in-depth diagnostic framework that identifies the current state, and investment needs across five dimensions of EP&R namely: 1) legal and institutional framework, 2) facilities (such as incident management centres); 3) personnel (such as availability and quality of functional training; 4) equipment (such as ICT and redundant systems); and 5) information (such as availability of hazard maps/procedures for rapid damage assessments). Specific tasks included providing technical guidance on designing and completing investments and producing an associated procurement plan to support implementation of identified emergency response priorities. Assisted ADB's Sustainable Development and Climate Change Department (SDCC) in strengthening Climate Change and Disaster Risk Management (CCDRM) integration in country programming and dialogues in Lao PDR, including the development of the next Country Partnership Strategy (CPS) in line with ADB's Strategy 2030. The work entailed examining the institutional and policy context for CCDRM in Lao PDR including climate finance; assessing key climate change mitigation, adaptation, and disaster risk management issues and risks; identifying support needs and gaps and identifying potential entry points for ADB to support Lao PDR to address these issues including identification of potential investment opportunities and their implementation approaches, and capacity-building activities.

Tajikistan – Interim Evaluation of Water Resources Management (WRM) in the Pyanj River Basin (PRB) Project

The Pyanj River Basin (PRB) is Tajikistan's largest river basin. It is economically vital to the country as it includes the majority of Khatlon province, which is the country's most populated and agriculturally productive province. However, districts in the PRB are among the poorest in the country and most exposed and vulnerable to the adverse impacts of climate change. Additional financing provided by the Green Climate Fund (GCF) expanded the scope of an existing project to include capacity building and institutional development of the State Agency for Hydrometeorology of Tajikistan (Hydromet) to provide quality climate services for WRM, agricultural production, and disaster risk reduction in the PRB. The work entailed carrying out a project evaluation encapsulating the following criteria i) Project relevance, effectiveness and efficiency (including how the project performed with respect to environmental, climate, social and governance outputs); ii) Coherence in climate finance delivery with other multilateral entities; iii) Gender equity; iv) Country ownership of projects and programs; v) Innovativeness in results areas; vi) Replication and scalability; vii) Unexpected results (positive and negative).

Mongolia – Public–Private Partnership (PPP) Delivery

Increased foreign and domestic private investment is a policy priority of the Government of Mongolia (GoM). To this end, in early 2021 the GoM developed a list of 100 projects encompassing multiple sectors that it expects to be implemented predominantly through private investment and PPP modalities in particular. An important initial step will be to identify the first batch of projects that have a high likelihood of success in being delivered as PPPs. This required a project screening process utilising a set of criteria agreed with the National Development Agency (NDA), Ministry of Finance and other relevant agencies. The ADB's Office of Public Private Partnerships (OPPP) is supporting the NDA in identifying projects suitable for implementation under the PPP framework. The work entailed supporting the OPPP in reviewing and finalising a PPP screening tool and then applying the tool to the list of 100 projects to shortlist 5-10 potential PPP projects.

Tonga – Interim Evaluation of Tonga Renewable Energy Project

The Tonga Renewable Energy Project (TREP) is supporting the Government of Tonga in its plans to rapidly move from its heavy dependence on imported fossil fuels for power generation (about 90%) to using clean and renewable energy resources that are low carbon and climate resilient which will help the country meet its 50% renewable energy target by 2022 and 70% by

2030. The TREP will also increase energy access of marginalized populations in the outer islands, where access is low and limited. In obtaining financing from the GCF, ADB signed a Funded Activity Agreement (FAA) and as part of the FAA an interim evaluation of the project has to be carried out. The work entails carry out a project evaluation encapsulating the following criteria: i) Project relevance, effectiveness and efficiency (including how the project performed with respect to environmental, climate, social and governance outputs); ii) Coherence in climate finance delivery with other multilateral entities; iii) Gender equity; iv) Country ownership of projects and programs; v) Innovativeness in results areas; vi) Replication & scalability; vii) Unexpected results (positive & negative).

Solomon Islands – Evaluation of Sustainable Transport Infrastructure Improvement Program

The Sustainable Transport Infrastructure Improvement Program (STIIP) was approved in 2016 to improve Solomon Islands transport infrastructure financed by the National Transport Fund (NTF). The Ministry of Infrastructure Development (MID) and its development partners commissioned a review of the current approach to infrastructure maintenance, rehabilitation and construction subprojects being executed under STIIP using the NTF mechanism. The work entailed analysing and reviewing current NTF policies to identify anomalies and redundancies and make recommendations for how current policies can be improved including identifying mechanisms for promoting sustainable NTF funding. In addition, the design and operation of STIIP is being examined to identify 'lessons learnt' that can be applied to future similar projects and to assess the effectiveness and efficiency of existing government policy after the implementation of STIIP.

Nauru – Port Project Evaluation Specialist

The Government of Nauru requested financial support from the ADB and the GCF to build a seaport to ensure sustainable and climate-resilient connectivity for the country. In obtaining the financing from the GCF, ADB signed a Funded Activity Agreement (FAA) and as part of the FAA an interim evaluation of the project has to be completed. The work entailed carry out a project evaluation encapsulating the following criteria: i) Project relevance, effectiveness and efficiency (including how the project performed with respect to environmental, climate, social and governance outputs); ii) Coherence in climate finance delivery with other multilateral entities; iii) Gender equity; iv) Country ownership of projects and programs; v) Innovativeness in results areas; vi) Replication and scalability; vii) Unexpected results (positive and negative).

Ethiopia – Municipal Finance Specialist

The goal of the Urban Institutional Infrastructure Development Program (UIIDP) is to enhance the institutional performance of participating urban local governments to develop and sustain urban infrastructure, services, and local economic development. The work entailed reviewing the municipal financial capacity and performance of the 17 participating cities in the first round of UIIDP to determine how well they are performing and to assess their capacity to take on new projects and resulting O&M requirements.

South Africa – Water Fund Design

The project entailed developing a strategy to extend the financing and operating remit of the Regional Fund for Water Infrastructure and Basic Sanitation to enhance the resilience of poorer communities through water infrastructure development and upgrading.

Asian Development Bank – Project Validation Specialist: Water and Other Urban Infrastructure

Framework Agreement to support the IED in its work validating Project Completion Reports and Country Partnership Strategies. The work entailed undertaking an independent assessment of: (a) project's or program's relevance to the country's and ADB's strategies and priorities; (b) effectiveness in achieving targeted outcome/s and outputs; (c) efficiency of resource use in achieving outcome/s and outputs; (d) preliminary assessment of sustainability; (e) impact of the

project/program; (f) performance of the borrower and executing agency; and (g) performance of the ADB.

Indonesia – Independent Evaluation of the Indonesia Sustainable Urbanization Multi-Donor Trust Fund (IDSUN MDTF)

IDSUN is a program managed by the World Bank and co-funded by the Government of Switzerland to support the Government of Indonesia (GOI) and Indonesia's secondary cities to meet the challenges of urban infrastructure financing, urban management and strategic project preparation. This independent evaluation comes at the end of the initial three year (2016 – 2019) term for the program and is designed to both assess the performance and achievements of program and to make recommendations as to how a second program phase should be designed, managed and operated. The focus of S&E's work was on three key program elements: i) Performance and capability of the Regional Infrastructure Development Fund (RIDF) and associated Project Development Facility (PDF) to support cities in preparing infrastructure projects and providing loans for project implementation; ii) Improvement in the financial management capability and creditworthiness of participating cities to help enable them to access alternative source of funding (and bond financing in particular); iii) Improvement in the operational and financial performance of participating water supply services providers in selected urban areas.

Global – Water, Wastewater & Solid Waste Investment Identification

S&E formed part of a consortium advising a sovereign wealth fund on potential high-growth investment opportunities in the energy, water and waste sectors. The assignment comprises four phases starting with a presentation of drivers and trends impacting upon the global water and waste sectors and then narrowing down to specific countries and investment opportunities that meet the client's engagement criteria.

Myanmar – Green Climate Fund (GCF) Accreditation

S&E's Managing Director supported the Ministry of Natural Resources and Environmental Conservation in identifying and selecting candidates for GCF accreditation. Agencies from the government, non-government and private sectors were provided with a detailed briefing on the accreditation process and selection criteria. Following the identification of candidate Designated Accredited Entities (DAE), the work then entailed providing the necessary technical assistance to develop and submit a successful application for accreditation to the GCF.

Philippines – Research on Sustainability of ADB Sovereign Project Outcomes

The assignment entailed examining practices for promoting and determining project sustainability as undertaken by multiple development partners including how they define, support/promote, measure and score sustainability as well as identifying systems and policies adopted by selected countries for maintaining and enhancing project sustainability particularly in the areas of transport, energy, and urban infrastructure. The study concluded with the production of a report containing practical and pragmatic recommendations and short / long-term solutions to help further calibrate requirements for ADB projects to ensure enhanced sustainable project outcomes.

Vietnam – Demand Response and Utility Energy Efficiency

S&E's Managing Director supported the Electricity Regulatory Authority of Viet Nam (ERAV) and Viet Nam Electricity (EVN) in assessing the potential for implementing Demand Response (DR) and Utility Energy Efficiency (EE) financing models to help manage the country's significant increase in forecast power demand. The results of the study will be used to advise the Ministry of Industry and Trade (MOIT) on improving the relevant policy and regulatory framework.

Cambodia –Public Private Partnerships (PPP) and Financing Climate-Resilient Road Infrastructure

S&E's Managing Director worked with Cambodia's Ministry of Economy and Finance in ensuring that road infrastructure is designed, built and operated in a way that anticipates, prepares for and adapts to changing climate conditions. The work entailed carrying out a cost / benefit assessment in relation to alternative adaptation options and producing policy recommendations for facilitating 'climate smart PPP' for road infrastructure investment.

Kazakhstan – Enabling Funding Access & Green Climate Fund Accreditation

S&E's Managing Director acted as finance and institutional development specialist in this ABD-funded project assisting the International Green Technologies and Investment Projects Centre – established by the Government of the Republic of Kazakhstan in 2018 to facilitate Kazakhstan's green economy transition – to enhance its development strategy, to develop standard corporate operational processes and to facilitate the Company's cooperation with external funding agencies including helping to enable the Company's accreditation with the Green Climate Fund.

Myanmar – Cities and Infrastructure for Growth (CIG) Programme

CIG is a multi-year, DFID-funded Technical Assistance programme focused on promoting inclusive economic growth by supporting sustainable cities, efficient infrastructure investment and sound economic decision making. S&E's MD is led CIG's work assisting the Ministry of Planning, Finance and Industry (MoPFI) in implementing the Project Bank and PPP Centre initiatives – core elements of the Myanmar Sustainable Development Plan (MSDP). The work entailed carrying out infrastructure project prioritisation, preparation, due diligence and financing activities (including PPP transactions) and ensuring that project proposals meet national development guidelines and associated strategic objectives. The work also entailed developing any necessary policy, regulatory and resourcing elements that will help enable effective project implementation and coordinating infrastructure development initiatives being proposed by key government and non-government stakeholders.

Cambodia, China, Indonesia, Mongolia, Myanmar, Pakistan, Philippines, Vanuatu & Vietnam – Cities Development Initiative for Asia (CDIA)

CDIA is an international partnership initiative established in 2007 by the Asian Development Bank (ADB) and the Government of Germany, with additional core funding support from the governments of Austria, Sweden, Switzerland and the Shanghai Municipal Government. CDIA provides assistance to medium-sized Asian cities to bridge the gap between their development plans and the implementation of their infrastructure investments.

S&E's Managing Director was responsible for three main tasks at CDIA: (i) Leading CDIA's project preparation work across South-East Asia and the Pacific which entailed taking responsibility for working with cities in prioritising their infrastructure investment needs, producing (pre-) feasibility studies (FS/PFS's) in relation to high priority infrastructure projects and linking these projects to finance. Assignments managed included solid waste, water, wastewater and transport projects. (ii) Acting as CDIA's finance specialist which involved reviewing the economics and finance sections of (P)FS's commissioned by CDIA colleagues for cities located across Asia, designing and delivering finance training and producing written material for external publication; (iii) Designing and developing assorted initiatives related to improving the links between infrastructure projects and financing.

Vietnam – Generation Asset Divestment

S&E contributed to the early stages of this project supporting Vietnam Electricity (EVN) to complete the unbundling and restructuring of its generation companies (GENCOs) and to prepare a plan for their divestiture in order to facilitate development of a competitive generation market and to attract private investment into the sector. Our work entailed identifying potential strategic investors and carrying initial out market soundings in relation to both GENCO asset sale and greenfield IPP investment.

India – Concentrated Solar Power Transaction

S&E provided the Finance / PPP specialist in this assignment supporting India's Ministry of New and Renewable Energy (MNRE) and Solar Energy Corporation of India Limited (SECI) in developing two Utility Scale Concentrated Solar Power demonstration projects. The work entailed preparing project cost estimates, a procurement plan, technical, economic, financial and legal due diligence and transaction implementation support.

Sri Lanka – Wastewater Tariff Design & PPP Preparation

S&E acted as Tariff and PPP Specialist in this ADB-funded assignment that entailed establishing a sewerage tariff system on behalf of Colombo Municipal Council (CMC) to help secure financing for sewerage system expansion. More specifically, the work involved identifying different types of user groups and their associated water and wastewater consumption and disposal mechanisms, reviewing alternative types of tariff structures (surcharge, volumetric tariff, new tax etc.) in other cities in Sri Lanka and South Asia with similar geographical and administrative features and proposing an appropriate charging mechanism for different user groups based on this analysis. The work also involved carrying out preliminary investigation concerning how a Public Private Partnership in relation to the development of two wastewater treatment facilities serving the Colombo city region ought to be conducted.

Papua New Guinea – Strategic Program for Climate Resilience (SPCR)

S&E provided the Climate Fund Specialist for the SPCR which represents the first phase of PNG's Pilot Program for Climate Resilience (PPCR) under the Strategic Climate Fund. The work involved conducting a comprehensive review of climate change financing for Pacific developing member countries to identify climate change fund sources, funding mechanisms (including dedicated climate funds) and associated lessons learned in accessing financing. On the basis of this analysis, as well as PNG's particular circumstances, the architecture and operating modality for a Climate Change Trust Fund is being established.

Papua New Guinea – Water & Sanitation Utility Financial Analysis & PSP Promotion

S&E acted as Economic / Financial Expert in this assignment that entailed carrying out a financial and economic analysis of PNG's two public water utilities, helping facilitate PSP in the sector and contributing to the development of a national water, sanitation and health (WASH) policy. The work included reviewing current funding flows and mechanisms in the WASH sector, developing financial strategies and criteria for utilities to extend services to unserved towns (and increasing connections in existing areas), examining the potential for additional private sector participation in the water and sanitation sector and assessing the community service obligation (CSO) funding application process.

Papua New Guinea – Development of a National Electrification Roll out Plan (NEROP)

S&E acted as Policy / Institutional / Regulatory specialist in this project that entailed informing and supporting the government of PNG with respect to the development of a vision, framework and guiding principles for the implementation of the NEROP. The ultimate objective is to dramatically increase access to affordable and reliable electricity in PNG.

Papua New Guinea – Water and Sanitation Institutional Development & Coordination
S&E acted as Institutional Advisor in this World Bank project targeted at developing an appropriate institutional framework for delivering and regulating rural and urban water, sanitation and hygiene services (WaSH) for inclusion in the WaSH Sector Policy, with a particular focus on service delivery in rural areas and peri-urban settlements

Tonga – Financing Initiatives in Support of the Strategic Program for Climate Resilience
S&E provided the economics / finance specialist for this ADB funded assignment targeted at preparing Tonga's Strategic Program for Climate Resilience (SPCR) for implementation. S&E's focus was on designing and establishing a National Climate Change Trust Fund that will operate in a successful and sustainable manner. In addition, an economic and financial appraisal was carried out in relation to proposed climate mitigation and resilience project proposals produced as part of the SPCR investment programme.

Philippines – National Sewerage and Septage Management Program Implementation
S&E acted as the Institutional / Legal Expert in a project supporting the Department of Public Works and Highways and key partner agencies in the implementation of the National Sewerage and Septage Management Program (NSSMP). The work entailed assisting with the implementation of sewerage and septage systems across the country in accordance with the goals of the Clean Water Act, developing supporting regulations and codes of conduct and building the capacity of key agencies, local governments, water utilities and other relevant partners in the implementation of the program.

Indonesia – Micro Hydro Investment Evaluation
S&E provided the Team Leader in a World Bank funded project that entailed carrying out an economic, social, financial and technical assessment of Program Nasional Pemberdayaan Masyarakat (PNPM-Rural) – a block grant funding programme that supports rural community investment in micro-hydro power infrastructure.

Papua New Guinea, Solomon Islands and Vanuatu – Facilitating Private Sector Participation in the Promotion of Energy Security for Climate Change Mitigation
S&E acted as Team Leader in a project focused on establishing a policy framework for the active participation of the private sector in the promotion of energy security (renewable energy development and energy efficiency promotion) in Papua New Guinea, Vanuatu and the Solomon Islands. More specifically the work entailed undertaking a study to establish the energy balance of each country, reviewing existing national energy and climate policies and collating renewable energy and energy efficiency potential data for each country. The project also entailed making recommendations on institutional, policy and regulatory options – both national and regional – that are conducive to enhancing the enabling environment for private sector investments in renewable energy and energy efficiency.

Indonesia – Climate Change Funding and Energy Efficiency Programme Design

S&E acted as Team Leader in a project advising the UK Climate Change Unit (UKCCU) on how it may best utilise a significant allocation of funding for energy efficiency investments in Indonesia as part of a broader climate change mitigation initiative. More specifically, the work involved carrying out a comprehensive sector analysis and developing a series of business case options for the UKCCU to consider. The business case evaluation included a full economic appraisal of the value for money of potential plausible options for support including a cost benefit analysis in relation to a do-nothing scenario.

India – PPP in Electricity Distribution

S&E acted as PPP Specialist in this ADB funded project that entails assessing the efficacy of the Single Point Power Supply (SPPS) scheme of electricity distribution franchising that has been operational in Assam for several years. The work also entailed identifying one or more alternative electricity PPP models that have been successfully adopted in other countries to involve the private sector partners in greater reward and risk sharing and additional responsibilities and make recommendations as to how such models might be suitably adapted to Indian conditions.

Vietnam – Enhancing PSP in the Rural Water and Sanitation Sector (RWSS)

S&E provided support to the Government of Vietnam in analysing the reasons why "socialization" policies targeted at fostering partnerships between the public and private in undertaking investment in the RWSS sector have not been as effective as intended and to use this analysis in making recommendations for possible revision of the relevant decree as well as supporting regulations and policies. The assignment also identified areas where central government can provide more leadership and guidance in the form of very detailed and practical supporting socialization implementation manuals and "toolkits" for developing a more fertile environment within which private sector partners can participate in providing rural water supply and sanitation services to their populations.

Nepal – Funding Design for Rural Renewable Energy Infrastructure Investment

S&E provided the senior energy economist in a project funded by DFID / SNV Netherlands Development Organisation that seeks to enhance the access of the rural population to renewable energy technology (RET) that is efficient, environmentally-friendly and socially acceptable. The focus of Stuart's work was on seeking ways to enhance the delivery of credit financing to households, communities and other stakeholders active in the RET sector as well as reforming the existing subsidy system. A major component of the work involved the design of a Central Renewable Energy Fund to support RET financing activities. Reform of the subsidy system entailed improving the effectiveness of targeting the poorer segments of the population, improving the efficiency of the subsidy delivery system and endeavouring to make the mechanism "smarter" in terms of the incentives provided to the scheme's beneficiaries as well as the private sector.

Samoa – Community Sanitation Financing

S&E acted as Finance and Subsidy Design Specialist for an ADB-funded assignment designing a community-based sanitation project for Samoa. More specifically, the work entailed developing a finance and subsidy scheme (and associated eligibility criteria and assessment protocols) to be applied to households wishing to participate in the programme, developing a detailed implementation plan for development of the infrastructure (including a capacity development and public awareness plan), preparing a Summary Poverty Reduction and Social Strategy according to ADB guidelines, and preparing a Japan Fund for Poverty Reduction (JFPR) grant proposal according to JFPR guidelines.

Philippines – Innovative Financing Mechanisms for Sanitation Infrastructure Investment
S&E is providing the Environmental Economist for a study targeted at identifying innovative financing mechanisms (including market based schemes) to finance sewerage and sanitation projects and encourage private investment in the Philippines. The work entails carrying out a survey in nine developing countries in Asia, Latin America and Eastern Europe of local and international financing models for sanitation infrastructure development and producing a financing implementation framework for sanitation project development together with a pilot study in two locations in the Manila region and associated capacity building.

Nigeria – Electricity Regulation Capacity Building
S&E acted as Team Leader in this project targeted at building the capability of Nigeria's Electricity Regulatory Commission. Particular areas of focus for knowledge transfer and skills development include: tariff setting, rural electrification, private investment in generation and distribution, market rules and trading arrangements, licensing and technical codes.

Jordan – Electricity Company Performance Monitoring
S&E provided assistance to the Electricity Regulatory Commission (ERC) in carrying out its technical and commercial performance monitoring (and associated enforcement and reporting) duties with respect to generation, transmission and distribution companies as well as offering necessary guidance and support to the licensees involved in the process.

Sierra Leone – Strategic Water Supply and Sanitation Framework
The objective of this project was to prepare an economically, technically, socially and environmentally sound plan for the rehabilitation and expansion of the water systems in Freetown, in order to provide a reliable, affordable and sustainable water supply service and to improve sanitation services. The Framework defined objectives and strategies and presented a capital investment plan with associated tariff and financing proposals.

Yemen – Water & Wastewater Sector Regulation and Commercialisation
S&E provided the Team Leader in this project targeted at producing a detailed framework for the establishment and development of an urban Water and Sanitation Services Regulatory Authority for Yemen. The regulation strategy took into account the nature of operational service provision in the country and future developments planned for the industry including the possibility of introducing PPP arrangements. The work entailed presenting a range of options for the provision of regulation services (together with the associated advantages and disadvantages associated with each given Yemen's particular circumstances), developing an organisational structure for the regulatory authority, creating enabling legislation for the regulator and producing an implementation plan that sets out the actions that need to be taken for the regulatory authority to commence operations and which summarises the regulator's funding needs in the short, medium and long term.

Romania – Electricity Sector Regulation
S&E acted as the Regulatory Specialist in this EU funded project to provide specialised technical assistance to the National Regulatory Authority for Electricity and Heat (ANRE) to further develop the body of regulations necessary for the establishment and monitoring of a market based power system and to facilitate private sector involvement in the sector. We had three specific responsibilities. The first involved analysing alternative approaches for compensating distribution/retail companies who must provide electricity service at a national uniform tariff but at the same time face their own, unique, cost structures. We also developed a set of rules and procedures for ANRE to help ensure the financial viability of new and existing licensed companies. Finally, we worked on proposals for introducing a capacity market to sit alongside a spot energy market to help assure long term system reliability.

Montenegro – Establishment of an Energy Regulator

S&E acted as Project Manager in this DFID funded project targeted at establishing the Energy Regulatory Agency (ERA) as an effective regulator of the energy industry in Montenegro. Our work focused principally on wholesale market design, sector unbundling, setting tariffs and developing tariff procedures for the Agency, creating an effective licensing regime, developing dispute resolution procedures and enhancing the content of technical codes underlying industry operation. The development of the Agency is an integral part of a strategy to restructure and introduce private sector participation into the industry.

Indonesia – Establishment of an Electricity Regulator

S&E acted as Project Manager for this ADB funded project to establish a power sector regulator for Indonesia (Java-Bali). The work involved developing a tariff policy and associated tariff procedures for the regulator, drafting licenses, developing technical codes, designing an organisational structure for the body, developing a competition policy framework, creating regulatory procedures, preparing job descriptions for senior level employees and drawing up plans for an ongoing training programme for regulatory staff.

Botswana – Infrastructure Regulation & Sector Development

S&E acted as Project Director in this World Bank funded project targeted at identifying the regulatory requirements and priorities of Botswana's utility infrastructure industries (transport, water, energy and communications) and producing recommendations as to an appropriate organisational framework for their delivery. Once consensus had been reached on a regulatory strategy, the work entailed drafting enabling legislation and creating an implementation plan for realising the policy.

Bhutan – Capacity Building of Bhutan Electricity Authority

S&E provided an External Advisor in this Asia Development Bank funded project targeted at developing the skills, knowledge and capability of Bhutan's nascent electricity regulator. The work focused on creating a comprehensive capacity assessment and training plan to enable the Authority to effectively oversee sector operations.

Pakistan – Capacity Building – National Electricity Regulator

S&E provided the Tariff Policy expert in this ADB funded project targeted at strengthening the regulatory capacity of NEPRA, the National Electric Power Regulatory Authority, to provide a sound basis for private sector investment in the sector, and the privatisation of Karachi Electricity Supply Company in particular. The work focused principally on amending the existing cost of service approach to tariff setting through the introduction of a performance based system of price regulation aimed at incentivising the utilities to introduce efficiency improvements including controlling their labour costs.

South Africa – Energy Sector Regulation

This project, performed on behalf of the Department of Minerals and Energy, involved examining the feasibility of rationalising existing and planned energy regulators and regulatory functions in South Africa into a multi-sector structure. S&E, in our capacity as Project Director, produced a set of recommendations based on the lessons of international best practice and stakeholder consensus which provided a clear and effective structure to regulate the energy sector in South Africa, require minimum future Government spending on energy regulation with regulatory oversight maintained and making most effective use of limited experienced human resource capacity within South Africa.

Zambia – Energy Sector Commercialisation

S&E provided the Licensing and Tariffs Expert in this assignment targeted at enhancing the capability of the Energy Regulation Board (ERB) as part of a broader set of initiatives relating to the commercialisation of the Zambia Electricity Supply Company (ZESCO). Specific

responsibilities included making recommendations and producing new documentation with respect to licensing and tariff setting procedures, licenses and underpinning legislation.

Rwanda – Tariff Policy Support to Utilities Regulatory Agency

S&E acted as Team Leader for a project assisting Rwanda's multi-sector Utilities Regulatory Agency (RURA) in reviewing and setting tariffs for electricity and water services as well as developing a new tariff structure. The work also entailed creating tariff procedures for future tariff reviews and training RURA staff in tariff principles and policy.

South Africa – Energy Sector Restructuring and Private Sector Participation

S&E directed a project advising the Department for Public Enterprise in South Africa on options for restructuring the electricity supply industry, notably the state-owned operator, ESKOM. In addition to producing proposals for the separation of generation and transmission assets, the work also requires investigating the type of mechanisms which should be used for the divesting of generation to South Africans (including opportunities for Black Economic Empowerment) and for divesting to international players and evaluating the impact of the restructuring strategy on ESKOM, especially with regard to its ability to compete internationally.

Kenya – Private Sector Participation Enhancement in the Transport Sector

S&E provided the Lead Economist in this World Bank funded project to create an appropriate regulatory, legal, and institutional framework to support private sector participation initiatives across Kenya's infrastructure sectors but focusing particularly on the rail privatisation programme.

Gabon – Private Sector Participation in Infrastructure Study

S&E acted as Team Leader in this World Bank funded assignment targeted at enhancing private sector participation and investment in Gabon's transport, energy, water and telecommunications sectors. The work entailed: analysing investment priorities in each utility sector; ascertaining the nature and form of PSP that could fulfil these investment requirements; making recommendations as to how the political, legal and fiscal climate may be transformed to encourage internal investment; and advising on an appropriate regulatory structure to facilitate PSP.

Rwanda – Country Framework Report: Infrastructure PSP

S&E provided the Energy and Regulatory Expert in this World Bank financed study designed to help provide a framework for improving the environment for private sector participation in the country's infrastructure services. The work entailed analysing the performance of, and government policy relating to, each utility sector, outlining measures to improve the regulatory framework pertaining to each industry, identifying opportunities and priorities for private sector involvement, highlighting constraints hindering private sector interest and proposing measures to overcome these obstacles and thereby facilitate PSP.

Malawi – Multi Sector Regulation

S&E provided the Project Director for this World Bank funded project assessing the feasibility of establishing a multi sector regulatory framework in Malawi. The framework would encompass the water, energy, communications, rail and aviation sectors. The work entailed reviewing the existing regulatory framework for each sector and then developing an institutional and regulatory policy model that is appropriate for meeting the needs of Malawi's various utility sectors and to facilitate private sector involvement. The work also involved preparing an action plan to implement the recommended framework.

5 MANAGEMENT TEAM

The company is owned and led by Mr. Stuart King. Mr. King has more than thirty years' experience working as a business strategy specialist and economist. Much of this time has been spent advising companies operating in the utilities sector where he has advised extensively, in both developed and developing countries, on regulation, restructuring, financing and privatisation initiatives as well as proposals for enhancing operational performance.

This breadth of experience incorporates the following key areas of capability and knowledge:

- Developing innovative financing proposals as well as privatisation and other forms of PSP/PPP initiatives to support infrastructure investment initiatives on behalf of both government and utility clients. Project examples include:
    - Developing PPP options as part of Feasibility Study preparation for Phase 1 of a new Resilient Port City connected to Tibar Bay Port and Dili.
    - Leading multiple Pre-Feasibility Studies for urban infrastructure development – including water, wastewater, drainage, solid waste and transport projects – in cities located across Asia (and Cambodia, Indonesia and Vietnam in particular) and Africa.
    - Supporting the Investment Center of Nepal with the creation of a new PPP Policy that both reflects the legal and business operating environment of Nepal but also incorporates recommended practices for implementing PPP projects in an efficient, transparent, equitable, and fiscally responsible manner.
    - Acting as Green & SDG Financing Specialist in an ADB-funded project supporting the Sustainable Development Goals Indonesia One – Green Finance Facility.
    - Assisting the governments of Georgia, Kazakhstan, and Lao PDR in meeting their climate objectives – as identified in their nationally determined contributions (NDCs) – through identifying and improving access to external public and private climate finance including support for innovative financing mechanisms.
    - Assessing the feasibility of various climate change financing options including establishing National Climate Funds for Tonga and Papua New Guinea.
    - Producing policy proposals to enhance the effectiveness of legislation produced by the government of Vietnam targeted at promoting private sector participation in the country's rural water supply sector.
    - Developing proposals for amending the subsidy and financing policy framework established to support investment in (rural) renewable energy infrastructure in Nepal.
    - Developing financing options for the enhancing investment in sanitation infrastructure in the Manila Bay region of the Philippines and seeking ways to further engage the private sector in this process.

- Conducting project / programme appraisal. Examples of such projects include:
    - Leading the Energy Governance and Capacities component of a worldwide evaluation of UNDP's off-grid energy programs.
    - Authoring a Project Performance Evaluation Report (PPER) in relation to the ADB and DFAT funded Port Vila Urban Development Project.
    - Producing a Project Completion Report for the ADB's Climate Resilience Sector Project in Tonga that entailed carrying out a financial and economic assessment of the multiple coastal resilience elements comprising the project.
    - Conducting an end-of-project review of the ADB's Sustainable Transport Infrastructure Improvement Program, a multi-year initiative targeted at improving Solomon Islands' transport infrastructure.
    - Producing an interim project evaluation of the Tonga Renewable Energy Project that is being co-grant-funded by the GCF and ADB which entailed assessing the project's net cost-benefit.

  - Producing an interim project evaluation of a seaport development in Nauru that is being co-grant-funded by the GCF, ADB and Government of Australia which entailed assessing the project's net cost-benefit.
  - Evaluating the Indonesia Sustainable Urbanisation programme – a multi-year programme managed by the World Bank supporting Indonesia's secondary cities to meet the challenges of urban infrastructure financing.
  - Conducting an interim evaluation of a water resources management project in Tajikistan's Pyanj River Basin co-funded by the ADB and GCF.

- Reviewing and enhancing the operational performance of utilities. Examples of such projects include:
  - Developing a wastewater tariff mechanism for Colombo Municipal Council to help promote cost recovery in relation to sewerage system development.
  - Acting as principal negotiator in a very high profile project designed to achieve consensus and compromise between the Government of Jakarta, the state owned water company and the two privately owned water concessionaries regarding rate rebasing. This rebasing agreement set out a capital expenditure plan, with associated technical and service targets and an operational expenditure plan for the remainder of the contract.
  - Developing a long term business strategy for a government owned water utility in Oman. The work entailed producing long term demand forecasts, an infrastructure investment plan and the creation of a financial model for the utility.
  - Assisting Rwanda's utility regulator carry out a tariff review and management contract performance assessment in relation to the country's integrated water and energy utility.

- Helping reform and develop the policy and institutional framework governing utility sector operations, including the establishment of regulation authorities. Project examples include:
  - Acting as Institutional and Financial Advisor in a WSP-funded programme developing a national water, sanitation and hygiene policy for PNG.
  - Acting as Team Leader for an assignment supporting the National Water Resources Board in developing a regulation strategy, and associated institutional framework, for the hundreds of small, medium and large peri-urban and rural water utilities located throughout the Philippines.
  - Acting as Regulatory / Policy specialist in a project supporting the government of PNG in developing a vision, framework and guiding principles for the implementation of its National Electricity Roll-Out Plan.
  - Acting as Institutional / Legal Expert in a project supporting the Philippines' Department of Public Works and Highways and key partner agencies in the implementation of the National Sewerage and Septage Management Program.
  - Acting as Team Leader for a project establishing an energy regulation framework in Indonesia.
  - Undertaking a review of the effectiveness of energy and water regulation across four South East Asian countries.
  - Acting as Project Director for a World Bank funded project in Botswana assessing the feasibility of establishing a multi sector regulatory framework.

Until June 2011, Mr. King was Managing Director of the Singapore office of IPA Energy + Water Economics. Prior to this, he ran his own economics consulting business for eight years and also worked for several management consulting companies include Putnam, Hayes & Bartlett, Stone & Webster and Deloitte & Touche.

Mr. King has an MBA from London Business School and a BSc in Economics from the London School of Economics.

6 CONTACT

We can be contacted through our main office or via e-mail.

Strategy & Economics Ltd.
2 Rowlands Close
Bathford
Somerset BA1 7TZ
United Kingdom
Tel: +44 (0)7769 642153

Email: info@strategyandeconomics.com
Email: stuartjk1@aol.com
Web: www.strategyandeconomics.com