PPP Bulletin

Marguerite fund eyes Irish road

Colin Leopold, editor of PPP Bulletin

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Europe's Marguerite infrastructure fund is planning to secure a number of transport investments this year, including Ireland's N17/N18 highway.

Speaking exclusively to *PPP Bulletin*, the fund's head of transport Michael Dedieu said there are "quite a number of transactions in our pipeline, in transport, energy and renewables. Some onshore, some offshore wind, some solar".

Some of these could be signed in the coming months, he added.

But Dedieu said the financing of Ireland's €180m N11 would be watched closely before a decision is made on the N17/N18.

Ireland's €300m N17/N18 appointed a BAM-Balfour Beatty consortium as preferred bidder in 2010 but the scheme was unable to reach financial close due to concerns about Ireland's sovereign debt.

Spain and Italy are also providing some opportunities in the transport sector, he said.

"Spain and Italy are still among the largest economies in the EU. In terms of new projects you are still more likely to find them here rather than smaller economies, at least in terms of transport."

The fund – backed by six major financial institutions including the European Investment Bank - plans to reach its fundraising target of €1.5bn this year, up from its current level of €710m. It closed its first two transactions last year, both in the renewable energy sector.

PPP Bulletin will feature an exclusive interview with Michael Dedieu on the site later this week.

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