**TERMS OF REFERENCE**

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| **Project Title** | **Energy assets privatisation: policy advice** | | |
| **Implementer/Organisation** | To be tendered | | |
| **Cost** | GBP 80,000 (co-funding welcome) | | |
| **Project Start Date** | 15 December 2015 | **Project End Date** | 15 March 2016 |

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| **Project Purpose** |
| Project is aimed at preparing the information concerning 4 CHPs in order to present it to the potential investors. The Consultant(s) should also prepare information available for uploading in a virtual data room that could be of interest to the potential buyers. The project would ensure that privatization of the CHPs mentioned above is performed in a transparent way.  In order to hold such privatization, the leading experts need to be involved and the respective funds need to be allocated for the following tasks:   1. setting up and, if possible, maintaining a virtual data room for potential investors with reliable virtual data room provider:    1. preparation of the virtual data room index for financial, tax and legal sections;    2. collection of documents to be uploaded to the data room for all relevant work streams (financial, tax and legal);    3. sorting and numbering of electronic files and documents which will be provided by the CHPs for upload to the dataroom;    4. renaming of electronic files and documents to facilitate understanding of their content by users;    5. saving the abovementioned electronic information on an external drive/storage and providing in to SPFU for review and approval;    6. upload of the abovementioned electronic information to the virtual data room facility. 2. preparation of investment materials which can be distributed to prospective investors of the SOE, including the teaser and information memorandum as well as financial analyses of the CHPs’ information for preparation of the investment materials; 3. development of indicative process timeline with indication of key stages; 4. meeting with the CHPs’ shareholders and stakeholders (the State Property Fund of Ukraine, the Cabinet of Ministers of Ukraine etc.) to present the information memorandum, discuss investment materials and communicate concerning issues identified; keep the SPFU and CHPs informed with respect to the progress in preparation of investment materials. |
| **Project outcome** |
| The information memorandums and teasers on 4 CHPs privatization enables putting the SOEs for sale in a transparent way |

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| **Indicators of success** | **Status before project/baseline data** | **Source of information** |
| Preparation of the investment materials which can be distributed to prospective investors of the 4 CHPs | none | CHP’s data |
| Collated documents for the virtual data room signed off by the CHPs management | none | documents provided by CHPs |
| Recommendations for improvement of the SOEs readiness for privatisation process | none | the consultant(s) observations and experience from cooperation with CHPs during the preparation of investment materials |

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| **Outputs** | 1. Information memorandums and teasers to be prepared  2. A virtual data room for the documents that could be of interest to the investors created  3. Sharing experience and discussion of lessons learned to enhance privatisation process for other SOEs |
| **Main Activities** | 1.1 To prepare investment materials which can be distributed to prospective investors of the SOE, including the teaser and information memorandum, perform financial analyses for preparation of the investment materials  2.1 To set up and, if possible, maintaining a virtual data room for potential investors with reliable virtual data room provider:   * 1. preparation of the virtual data room index for financial, tax and legal sections;   2. collection of documents to be uploaded to the data room for all relevant work streams (financial, tax and legal);   3. sorting and numbering of electronic files and documents which will be provided by the CHP for upload to the dataroom;   4. renaming of electronic files and documents to facilitate understanding of their content by users;   5. saving the abovementioned electronic information on an external drive/storage and providing in to SPFU for review and approval;   6. upload of the abovementioned electronic information to the virtual data room facility.   2.2 To keep the SPFU and CHPs informed with respect to the progress in preparation of investment materials  3.1 After completion of the Information memorandum and preparation of content for the virtual data room, the Consultant(s) will be expected to share with key stakeholders the insights gained from the experience and make recommendations on how future efforts can be more effective |