

PFX REGIONAL MANAGER (RM) GUIDE



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INTRODUCTION

As a seasoned project finance intermediary you will already know what separates *project* finance from M&A, Mezz, VC *etc* where the investment decision is based on forecasts in a business plan. *Project* finance, on the other hand, is predicated on the financial stability and track record of whoever is going to buy the output from the built project. With the same criteria applying to whoever is going to build it.

This is what separates PFX from the myriad investment 'platforms' which, without exception, try to be all things to all men. This is the USP that is already attracting wide interest from genuine financiers, overwhelmingly private debt providers such as hedge funds, alternative investment funds, private debt and equity funds, family offices *et al* now pre-registering with PFX.

As a PFX Regional Manager (RM) you will be playing a key role in bringing structure and the first hint of standards into our 'market'. You will be influential in transforming the previously chaotic, frustrating and all too often doomed-to-failure task for finance raisers of connecting and engaging with a compatible financier, into a seamless and streamlined experience.

This is where our RM's are so critical and, to ensure absolute quality control, there will be a maximum of just four or five in each global region. Project principals, their advisors and intermediaries, no matter who or what they are, can post their deals to PFX *only* through our RM's.

By locking-into the structure and fintech that PFX has brought to project finance, you will be offering your clients direct access to financiers who, through their pre-set preferences, have already expressed an interest in their project.

Working alongside a small community of your peers (we anticipate no more than 40 to 50 by the time we have stabilised) you will grow your practice on the back of fintech that has taken almost three years to develop, and continues to develop.



PFX RM's are front and centre of quality control

This Guide has been prepared to walk you through the processes built into PFX, which are all based on long-established market conventions with which you, if you have the experience, will be familiar. PFX converts all this into a structured methodology.

REGISTRATION

Once we have agreed that you are to become a PFX RM you are provided with a PFX e-mail address and p/w along with a 'hidden' link through which you can register with your PFX e-mail and your own password. You should use this as your e-mail when registering to ensure that contact from finance raisers (through the intake and contact form in the Submission Zone) come straight into your PFX inbox.

After validating your e-mail you can then log back in and complete your registration. Please have your company logo and banking co-ordinates available. The registration process is free and quite straightforward and one of the questions is which region you are applying for. This will have been previously agreed, but it is important to point out that the region you select is only for 'incoming' enquiries to you from companies or projects located in that region. **There is no restriction on where projects you list on PFX are located.**

You will immediately receive an acknowledgement of your application, followed by a confirmation within two working days. Your confirmation includes:

- Link to your PFX/RM Operating Agreement
- Your PFX RM logo which you should add to your website with link provided in your confirmation e-mail embedded.

Structure and consistency is inbuilt across PFX. This is all contained in your RM toolkit which includes all your PFX documentation including:

- *Pro-forma* RM/client Engagement Agreement. Produced automatically by PFX when you prepare the project for listing.
- *Pro-forma* RM/introducer fee share agreement
- *Pro-forma* NCNDA for use with introducers
- RM PFX User Guide providing full guidance on listings, working with intermediaries and directly with clients etc
- Supporting materials (listing worksheet) for clients to prepare their PFX listings.

You will also have access to a video ‘walk through’ of the entire PFX project listing process which can be viewed [HERE](#). This includes:

- Create new project
- Client engagement (generated automatically as part of Listing Stages from client KYC and RM registration details)
- Elevator pitch
- Executive summary
- Dropbox/fileshare organisation and content.

WE HAVE PREPARED A ‘PFX LISTING WORKSHEET’ WHICH IS PROVIDED IN YOUR TOOLKIT OR YOU CAN DOWNLOAD FROM YOUR DASHBOARD. THIS PRESENTS ALL THE FIELDS THAT NEED TO BE COMPLETED FOR ALL THE INTAKE STAGES AND ENABLES YOU AND THE CLIENT TO PREPARE AS MUCH AS POSSIBLE OFF-LINE BEFORE C/P’ING INTO THE FIELDS PROVIDED AT THE SITE.

COSTS, COMMISSION AND FEE SHARES

The operating currency is GBP. PFX is registered and pays tax in the UK. There is no charge to become a PFX RM. Our selection is based purely on our assessment of your suitability based on the information provided to us on your website and our desktop DD. We may ask for references from clients you have advised or mediated on project financings. All listings are free during the Launch Phase, but you will still qualify for your 80% share of any PFX commissions you generate.

- At a later stage, when we have achieved critical mass, there will be a charge of £800 to list projects. The system is set up so that £400 is automatically paid back to you.
- In order to ensure that you are not overwhelmed with ‘passing interest’ registered financiers are allocated FOUR FREE Engage Credits (EC) per month when they register. If they want more, they can buy a ‘Reserve EC Account’ on the following tariff:

Up to 5 enquiries:	£150	(£30ea)
Up to 10 enquiries:	£250	(£25ea)
Up to 25 enquiries:	£500	(£20ea)
Up to 50 enquiries:	£750	(£15ea)
Up to 100 enquiries:	£1000	(£10ea)

(+VAT for UK/EU domiciled Financiers)

Credits are deducted when the financier clicks the 'Engage' button on an Executive Summary. However, if using their reserve account, they are refunded in the event that you decline the request to engage. When you engage with your selected financier all others are sent a polite 'decline' e-mail direct from PFX and their Engage Credit is automatically re-credited to their accounts.

- Commissions on completion are charged to Financiers on the following scale (all currencies):

Up to 250,000,000	1.25%
250m to 500m	1%
500m to £1bn	0.75%
1bn+	0.5%

You are paid 80% of the commission by PFX. The financier notifies PFX of completion date and final funded amount (all structures) from their dashboard. When this shows on our admin dashboard we confirm with an e-mail to them, with copy to you showing commission payable and banking coordinates.

ENGAGING WITH THE PROJECT

Direct

Once you have reviewed their documentation and agreed to move forward with them, send them your NCNDA (template provided with your Toolkit). The NCNDA is based on the standard ICC model, used worldwide for decades. It is important to advise the client that their contact and corporate details from their PFX listing are not disclosed into the public domain at *any* stage. Only registered PFX financiers can view their Executive Summary (linked from the Elevator Pitch), within the terms of the NCNDA contained in their PFX T&C's. Also, the project's supporting documentation, organised on their Dropbox or other fileshare account, can be seen by financiers only after you, their RM, has agreed to engage with the selected financier.

Sometimes, the standard of the project's documentation, content, organisation of supporting permits, permissions, contracts, agreements and other matters you will be aware of fall far below what even the most flexible financier finds acceptable. In hopes of mitigating this situation there are two steps of which we advise project principals. The following notice appears in the PFX Finance Raising User Guide.

IMPORTANT NOTE: Financing submissions received from project principals inexperienced in project finance (the majority) are rarely in a state suitable for submission to financiers. It is entirely at the discretion of the PFX Regional Manager whether to take on your project on a speculative basis, or to negotiate a fee with you in order to bring your documentation, and supporting contracts, agreements *etc* up to the standards required by project financiers.

Also, you can point the client to [The RAISING PROJECT FINANCE Handbook](#), which is now the official PFX User Guide. This clearly presents how they should assemble and present their documentation. Chapter 4 gives chapter and verse on how a full and detailed project plan, together with supporting documentation on Dropbox or other fileshare should be assembled and presented.

Chapter 5 presents how an impactful Executive Summary should be produced, but that is now also covered in the PFX Listing Worksheet which you will provide to the client.

It costs no more than a coffee and a bite and will make their journey with you much simpler and more enjoyable. Once they have read it, they should come back to you with something more acceptable.



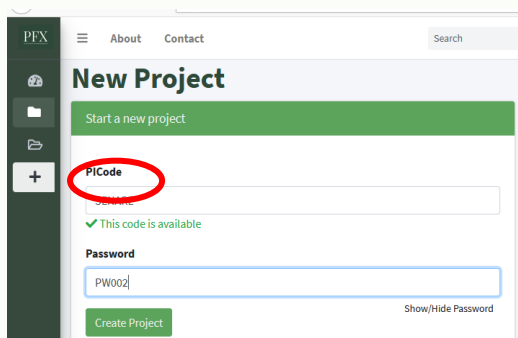
Through Intermediaries.

- It is important to explain to the intermediary, no matter who or what they are, that you will need direct contact with the client. This is because that is what PFX registered financiers want. And because when you list the deal, the KYC needs to be that of the client and no-one else. This is not negotiable.
- The client can introduce a mandated advisor or intermediary only *after* they have engaged directly with the financier.
- You are provided with an NCNDA (ICC format) template for the intermediary and their client to sign and return. The template is provided as part of your RM Toolkit.
- You are provided with a *pro-forma* Fee Agreement with the intermediary (provided with your Toolkit). You receive 80% of the commission received by PFX and it is entirely your decision as to how you share this with the introducer. The norm is 25% or 30% but this is entirely your call, particularly when it comes to highly experienced intermediaries providing documentation that requires very little effort for you to prepare for PFX listing.

PREPARING AND LISTING DEALS

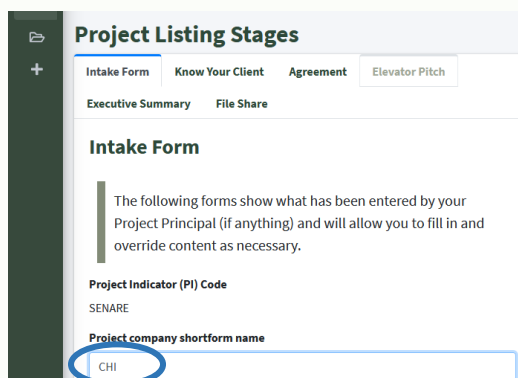
You are provided access to a video 'walk-through' of the listing process from 'Create New Project' through RM/client Agreement, Elevator Pitch, Executive summary, Fileshare/Dropbox link through to publishing the deal on PFX.

Whilst the key points are described below, it is best to view the video walk-through [HERE](#) (15 mins) for a greater understanding:



STAGE 1: Create Project. Once you have agreed to work with the client and you are in receipt of their signed NCNDA (provided with your Toolkit), log-in and click 'PFX Regional Manager Dashboard' on the sidebar, which will bring up your dashboard. Click 'Create Project'.

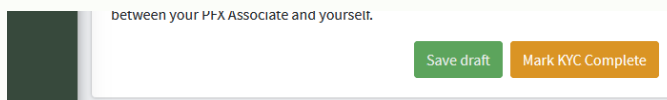
Create a six-digit **Project Indicator (PI) code**, as far as possible an acronym of the project name, and a password to go with it. The example shown was for a senior living and care project. The PI code follows the transaction through the whole PFX listing, engagement, listing fee and commission sharing process.



Notify the client of the PI code and p/w and direct them to the 'Raising Finance' zone at the PFX site where they will find fields they can enter them into. Click 'Create New Project' at your dashboard which will bring up a new Intake Form (IF). Both you and the client will now have access to the IF which will be showing your PI Code. The only other thing needed on this form is a shortform name for the client company. I.e: if it is Care Homes Incorporated LLC, it would be **CHI**, which is used in the body of your Engagement Agreement with the client. You can click between the various Stages at the top of the page.

STAGE 2: KYC (Know Your Client). On saving the Intake Form you will find a KYC for the client to complete. This asks only basic questions as the financier you decide to engage with will have their own KYC for the client to complete. When you are happy that the KYC has been fully completed click the 'Mark KYC Complete' button at the bottom of the KYC form.

NOTE: At the foot of the KYC form, as with all the other forms, there is a Save Draft or Mark [the document] as Complete



Once you click the 'Mark {the document} As Complete', it is recorded on your dashboard so that you have a track of each of the Intake Stages. Only when a tick is showing each stage is 'complete' will you be able to publish the deal to PFX. You cannot do any further work on the Intake Stages until the 'Mark KYC Complete' button is clicked which automatically generates your Engagement Agreement with the client.



STAGE 3: Prepare Project Documentation. After the KYC and Engagement Agreement are complete, the focus is now on preparing full project documentation. The Elevator Pitch and Executive Summary content can be prepared using the PFX Listing Worksheet. All other documentation including the full Project Plan and supporting files showing permits, permissions, contracts etc should all be arranged on Dropbox or other fileshare service need to be prepared and available before completing the listing.

Only go back to the Intake Stages when all this is done. Once you have completed the full and detailed Project Plan it should be added to the Dropbox/Fileshare folder under the file name '[Project Name] FULL PROJECT PLAN' so that it is easily identifiable for the financier.

STAGE 4: Prepare Elevator Pitch (EP). Return to the Intake Stages and click on 'Elevator Pitch', complete the dropdowns and c/p the copy from the Worksheet into the field provided. An image for the project also needs to be uploaded. A draft of the EP appears on the r/h side of your screen. Once satisfied, click 'Mark as Complete'. This takes you onto the ES where you c/p copy from the worksheet into the fields provided. In addition you/the client inserts EBITDA (freehand) in the fields provided. Click 'Mark EP Complete'.

STAGE 5: Executive Summary (ES). Again, copy ES content into the relevant fields from the Worksheet. The image from the EP is carried over onto the ES, which also auto-fills the project name, PI and amount being raised. A draft of the EP and ES appear on the r/h side of your screen.

To some RM's the Worksheet may appear to be somewhat 'basic', but not everyone (especially project sponsors) know what needs to go into an ES and we have to go with the slowest ship in the convoy to maintain consistency across PFX. You know what is needed on the ES, so it is your role to support the client while they get the copy on their Worksheet 100% ready for cut and pasting into the fields provided in the Intake Stages.

PFX adds an 'Engage' button to the ES which interested Financiers can click if they want to move forward. This takes them onto a further stage where they can write a short message before clicking 'Confirm Engage'. Their full details and message appear on your dashboard.

STAGE 6: Fileshare (FS). This is where all documentation supporting the full and detailed Project Plan is stored. It is on either Dropbox or another Fileshare service because the financier's lawyers, surveyors, analysts etc will all want access to different documents at different times. You can paste this link at any time as you are preparing documentation as it will make no difference to the actual content of the Dropbox folders as you progress through preparing the deal for listing. There is guidance under this tab for how the Dropbox folders should be organised.

All the stages above are summarised in the PFX Listing Worksheet. Once you have completed your first couple of listings it will all become second nature to you.

PUBLISH TO PFX

When your dashboard shows that you have completed all Stages of the Intake process it will show on your dashboard. The Publish button only appears when you have saved ALL Intake Stages.

Current Projects

Projects in Progress Create New Project

Show: 10 Search:

entries

PI Code	Name	IF Complete	KYC Complete	EA Complete	EP Complete	ES Complete	FS Complete	Ready to publish	Published	Actions
SENARE	TEST. Happy Days Retirement Home. Ann Arbour.	✓	✓	✓	✓	✓	✓	✓	✗	Delete View Details Publish
PLASTR	TEST. Plastics Recycling. Scotland.	✓	✓	✓	✓	✗	✗	✗	✗	Delete View Details

Showing 1 to 2 of 2 entries Previous 1 Next

Your project headline appears on the home page Pipeline listings and it is sent to all those financiers whose pre-set preferences it matches.

ENGAGING WITH FINANCIERS

Those financiers whose interest is sparked by the EP, can click the 'View Executive Summary' button. If they wish they can download it for internal distribution. If they then decide they want to move forward, they click the 'ENGAGE' button at the foot of the ES. They can ask you for full financials and ask other questions as they do this. It is up to you how much information you want to share with the financier before actually engaging with them. It is at your discretion whether or not to share the full and detailed Project Plan, but **the Dropbox/fileshare link can be disclosed ONLY to the financier you engage with.**

The full details of Financiers requesting to engage with your project, along with any questions they may have appear on your dashboard with the following information:

Company name | Main contact name | phone | e-mail | Whatsapp | Skype | Country/State |
Financier Type | Date Established | Median Closing Costs | Website

You can discuss the transaction with any or all of them but you can engage with JUST ONE. This ensures that whoever you engage with knows they are not about to be 'played off' against others. Keep the client in the loop, but it is your experience that should decide which Financier is best to Engage with.

Once you click the 'Engage' button against your chosen Financier:

- KYC details of the project, your contact information and the master folder link to the client's Dropbox/fileshare appears on the financier's dashboard.
- An e-mail to the financier, the project main contact and copy to yourself advises the financier that you have agreed to engage with them and details are available on their dashboard. They are advised that you will contact them after three working days to arrange the first conference call.
- The EP still shows on the PFX home page Pipeline but with an 'Engaged' banner across it.
- All other enquiries are advised politely with an e-mail from PFX Admin that their interest has been declined. They are refunded their Engage Credit.

As you know, getting to a closing can take anywhere between 90 and 180 days from unconditional terms sheet, and often (much) longer. When that time comes the financier notifies PFX through their dashboard with the final financed amount (all structures). The financier is e-mailed with confirmation advising banking co-ordinates to where their PFX Commission should be paid.

You will be notified when the funds have arrived and your 80% fee share will be paid onto you within three working days. You are asked for your banking co-ordinates when you register.

FAILED TRANSACTIONS

If negotiations fail for any of the countless reasons of which you will be aware, you can restore the project to the PFX listings at no additional cost.

NEXT STEPS

If you have downloaded this from the PFX site with a view to becoming a PFX RM, please return to the site and contact us through the contact form provided at the 'Work With Us' zone.

Alternatively send your website, covering message, number of deals you currently have in progress direct to our Chairman, [David Rose](#), at info@projectfinanceexchange.com. Please send from your company e-mail.