



*Training Course:  
Structural Finance for Directors*

*9 - 13 November 2025  
Istanbul (Turkey)  
DoubleTree by Hilton Istanbul Esentepe*

## Training Course: Structural Finance for Directors

Training Course code: FI236274 From: 9 - 13 November 2025 Venue: Istanbul (Turkey) - DoubleTree by Hilton Istanbul Esentepe Training Course Fees: 5500 € Euro

### Introduction

This program equips Business Development Directors with the structural finance toolkit to originate, evaluate, structure, and negotiate complex deals project finance, securitization, structured credit, and bespoke risk transfer. It bridges strategy with execution—so leaders can convert growth opportunities into bankable, de-risked transactions that align with corporate objectives and stakeholder expectations.

### Target Audience

- Directors / Senior Managers in Business Development, Strategy, Corporate Development, and Investments
- Heads of New Ventures, PPP/Concessions, and Large Capital Projects
- Senior Finance Business Partners working with BD/Strategy teams

### Program Objectives

By the end of this course, participants will be able to:

1. Diagnose when structured finance is value-adding vs. conventional debt/equity.
2. Design optimal capital structures for projects, assets, and portfolios.
3. Price and negotiate risk using covenants, credit enhancements, and hedging.
4. Build bankable term sheets and steer due diligence to financial close.
5. Align structures with strategy, governance, ESG, tax, and regulatory requirements.
6. Manage stakeholders: lenders, investors, rating agencies, regulators, and boards.

### Course Methodology

- Executive briefings, board-style case discussions, and templated decision tools
- Mini-clinics term sheet drafting, covenant design, risk matrix, lender Q&A
- Industry cases across infrastructure, energy, real estate, TMT, and services
- Capstone: structure and defend an investment memo + term sheet

## Organizational Impact

- Faster, higher-confidence go/no-go on complex opportunities
- Lower cost of capital via optimized risk allocation and bankability
- Stronger governance and documentation—fewer surprises post-close
- Sharper negotiation posture with lenders/investors

## Pre-Course Readiness

- Refresher on time-value of money, WACC, basic DCF
- Bring one live or upcoming deal concept for the capstone

## Outlines

### Day 1

#### Structured Finance Landscape & Strategic Fit

**Learning goals:** Frame when/why to use structured solutions and how they create shareholder value.

- Structured vs. corporate finance; on- vs. off-balance sheet considerations
- Use cases: project finance, securitization, ABS, asset-backed warehouses, SPVs, PPP/concessions, private credit, mezzanine
- Sources of value: risk tranching, maturity transformation, credit enhancement, syndication
- Stakeholder map: arrangers, lenders, investors, rating agencies, regulators, sponsors
- **Tool:** Deal Suitability Matrix—strategy — risk — liquidity — control
- **Mini-case:** Choose the right structure for a growth pipeline three alternatives

### Day 2

#### Project Finance, Cash-Flow Structuring & Bankability

**Learning goals:** Build lender-grade structures for single-asset and PPP deals.

- SPV design, ring-fencing, non-recourse/limited recourse
- Cash-flow waterfalls, reserve accounts DSRA/MRA, distribution tests
- Bankability levers: DSCR, LLCR/PLCR, coverage sensitivities, P50/P90 cases

- Contractual risk allocation: EPC/O&M, availability vs. volume, offtake/PPA, concession terms, step-in rights
- Term sheet anatomy: pricing grid, amortization, sculpting, covenants, cure mechanics
- **Clinic:** Draft the cash waterfall & key lender protections for an energy project
- **Workshop:** Risk matrix & mitigation plan technical, market, regulatory, force majeure

### Day 3

#### Securitization & Receivables/Asset-Backed Structures

**Learning goals:** Monetize asset pools and improve working capital/capital efficiency.

- Collateral selection, pooling, eligibility criteria, concentration limits
- Tranching senior/mezz/equity, credit enhancement OC, subordination, excess spread, guarantees
- True sale vs. secured lending; bankruptcy remoteness & SPV governance
- Rating considerations and investor due diligence
- Regulatory and accounting touchpoints high level; policy-safe
- **Clinic:** Design a receivables securitization for a growing B2B portfolio
- **Exercise:** Build an investor briefing outline & KPI dashboard for monitoring

### Day 4

#### Risk Transfer, Hedging & Advanced Term-Sheet Negotiation

**Learning goals:** Price and trade risks; negotiate balanced protections.

- Interest rate, FX, and commodity risk hedge design aligned to covenants
- Performance and completion risk: guarantees, insurance wraps, LC structures
- Covenant strategy: incurrence vs. maintenance, baskets, leverage/coverage tests, MFN & cross-default
- Intercreditor agreements, security packages, step-in and cure rights
- **Negotiation lab:** Redline a lender term sheet pricing, covenants, carve-outs
- **Board room simulation:** Present trade-offs and secure approval for a revised structure

### Day 5

#### Governance to Financial Close: Due Diligence, Documentation & Execution

**Learning goals:** Drive the deal to close and set up post-close monitoring.

- Workstreams to financial close: technical, legal, tax, ESG, model audit, KYC/AML
- Documentation suite: Common Terms Agreement, Facility Agreement, Security Docs, Direct Agreements
- Conditions precedent CPs, conditions subsequent CSs, drawdown mechanics
- Closing checklist, funds flow, and post-close monitoring waivers, amendments, compliance certificates
- **Capstone:** Investment Memo + Term Sheet teams present to a mock credit committee
- **Take-home assets:** Checklists, templates, and dashboards

## Registration form on the Training Course: Structural Finance for Directors

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Complete & Mail or fax to Global Horizon Training Center (GHTC) at the address given below

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