

Attiki Motorway: Procedures for extension projects and new concession period, begin

The process for the new tender regarding the operation of Attiki Motorway begins with the hiring of a technical and financial consultant. The three companies that have been selected by the Ministry of Infrastructure and Transport are: RACE Consulting Engineers LP, LDK Consulting Engineers SA and Hill International.

What is interesting in the decision of the Minister of Infrastructure and Transport, Mr. Kostas Karamanlis, is that it gives the possibility for more than one concession contracts, that is, the exploitation and operation of Attiki Motorway in sections.

As described in the decision: "The Ministry of Infrastructure and Transport intends to auction in the near future one or more concession agreements for the operation and maintenance of Elefsina-Stavrou-A/D Spata and the Western Regional Avenue of Ymittos, in combination with additional construction projects (extensions of Attiki Motorway and/or projects on other roads)".

This scenario has gone public since last autumn and was even linked to funding VOAK Motorway project in Crete. The previous model received by the Ministry of Infrastructure for VOAK was considered financially unsustainable, however, this is just one among many scenarios for the next day on Attiki Motorway, that are on the table.

The search will be carried out with two elements: one related to the financial aspect as this affects the expiration date of the contract and the second to the parameters related to the provision for obligations such as heavy maintenance, upgrade

of the tolling system, etc.

In more detail, the search will include issues related to:

Carrying out technical control of the Concession Agreement during the period of operation and maintenance and specifically for the production of a technical report focusing on the following issues:

A. Identification of time points for heavy maintenance of the project

B. Cost of heavy maintenance

C. Estimation of foreseen costs for the fulfillment of the obligations deriving from the concession agreement

D. Identification of the systems that refer to the regulation/control of the circulation as well as the collection of toll fares

E. Additional or emergency works performed which are not compensated by the State and that have been accounted for and have also been included in the financial model

F. Operating-maintenance costs in addition to the fixed remuneration of the operator and matching with the provisions of the contract between the operator and the concessionaire

Detailed examinations

In addition, issues such as: the validity of the applicable parameters for the correctness of application by the concessionaire, scrutiny on financial statements, extraction of information regarding contractual clauses on tax-free reserve, accumulated losses, etc. as well as the investigation of existing loan obligations, etc.