



SECOND QUARTER 2021



PPP Contract Review (Renegotiation, Extension, Renewal & Termination) and PPP Regulations

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EDITOR – IN – CHIEF’S DESK



Dear Reader,

The ICRC Bulletin Editorial Team is pleased to present the 2nd edition for the year 2021. The theme for this quarter’s edition is PPP Contract Review (Renegotiation, Extension, Renewal & Termination) and PPP Regulations.

Sometimes in the course of executing a PPP contract, one or more of the parties might request for a Review either in the form of a Renegotiation, Extension, Renewal or Termination, our first feature story is on the proper legal processes for any of these reviews to be done. It was written by the Director of ICRC’s Contract Compliance Department (CCD), Dr. Jobson Ewalefoh and his team. The CCD is in charge of monitoring and compliance of all concession agreements in various sectors of the economy. The department is also in charge of the development of Policy and Regulations to guide the effective and efficient implementation of PPPs in Nigeria.

The availability of a legal framework provides a stable investment environment which gives comfort to investors that their legitimate rights would be adequately protected. Our second feature story is on the Legal Framework on Regulation of Public Private Partnerships (PPPs), it presents the laws and regulations that govern the PPP project lifecycle in Nigeria. It was written by Mrs. Komommo Okoi of the Legal Unit of ICRC. Komommo an erudite lawyer with over 15 years experience, 9 of which have been with the ICRC.

The third feature is titled ‘Regulating PPPs in the Nigerian Infrastructure Space’. The article broadly discusses what regulation is, the importance of regulation, PPP Regulation in Nigeria and the primary role of ICRC in PPP regulation. It was written by Abubakar Bambale an Infrastructure Officer in the Contract Compliance Department of ICRC. Bambale holds a Bachelor’s degree in Building Engineering and has an IP3 international certification in PPPs.

Our knowledge management article is titled ‘Rightly Done PPPs Can Be The Right Tool For Green And Resilient Infrastructure’. It notes that despite the challenges posed by the reduction in private participation in infrastructure development, as a consequence of the extraordinary circumstances created by COVID-19, PPPs could respond better to current trends and challenges by introducing more flexibility in terms of models, contractual provisions, etc.

You may recall that in March 2021, the Commission lost its DG, Engr. Chidi Izuwah, he was buried in the period under review with a line-up of activities including a colloquium, requiem mass, funeral mass and final internment. Pictures of some of these activities are shared in the publication.

Our health and wellness section has an article titled “What You Should Know About the Astrazeneca Covid-19 Vaccine’. Like we know, Nigeria has started administering Astrazeneca vaccines to its population. There has been a lack of willingness by some Nigerians to take the vaccine but knowing more about the vaccine might help more people embrace it.

We do hope you enjoy reading this edition.

Manji Yarling

AG. DG's STATEMENT



I would like to thank the management, staff, stakeholders and friends of our Commission for their immense support as we laid to rest our late Director General, Engr. Chidi K. C. Izuwah in a series of activities starting with the colloquium on 10th May in Abuja, liturgy of songs on 11th May in Abuja, requiem and funeral masses on 20th – 21st May respectively in Isiala Ngwa South LGA in Abia state.

We would like to reassure you that as a Commission, we will keep striving to build on the foundation laid by Engr. Chidi as well as other past leaders of the Commission for a greater ICRC and infrastructure sufficient Nigeria.

Within the period under review, a revalidated Full Business Case (FBC) Compliance Certificate was issued with respect to the Naval Ship Dockyard Project in Lagos to the Federal Ministry of Defense and an FBC Compliance Certificate was presented to the Federal Fire Service/Federal Ministry of Interior for the Development of a National Fire Data Repository Centre. An Outline Business Case (OBC) Compliance Certificate was also issued to the National Hajj Commission of Nigeria for the Design, Finance, Build, Operate and Transfer (DFBOT) of a shopping complex in Kano State.

The Highway Development Management Initiative (HDMI) Road Project of the Federal Ministry of Works and Housing has proceeded to procurement stage following the initial issuance of the OBC Compliance Certificate by the Commission to the Ministry a few months earlier. Recall it is a pilot project for the development, operation and maintenance of twelve selected roads in thirteen projects spread across different parts of the country through PPPs.

I wish to once again draw the attention of PPP stakeholders to a Regulatory Notice issued by the Commission in the last quarter requesting all MDAs with PPP arrangements which are not yet in ICRC's custody, to regularize their documents with the Commission. Even though few responses have so far been received, we encourage all MDAs to comply.

Kindly note also that the PPP Pipeline of Projects 2021 has been gazetted in the Federal Republic of Nigeria Official Gazette on 9th April 2021 and is available on the Commission's website www.icrc.gov.ng.

I will also like to use this platform to announce that lectures would commence for the pioneer students of the MBA in PPP Class on Saturday 17th July 2021 in the Commission's training arm – the National Institute of Infrastructure and Public Private Partnerships (NII3P). Registrations are ongoing and all interested participants can still apply.

Finally, I wish to once again commend and thank all stakeholders for the patriotism that we have shown in the determination to develop critical infrastructure in our country and I wish us success in our quest.

God bless the Federal Republic of Nigeria. God bless the ICRC.

J. A. M Ohiani

Acting Director General/CEO

FEATURE STORY

Written By

Dr. Jobson Ewalefoh (Director, Contract Compliance Department, ICRC)

Mr. Ahmed Abdulrazaq (Head, Monitoring and Compliance Unit, ICRC)

Mrs. Maryam Umar (Contract Compliance Department, ICRC)

PPP CONTRACT REVIEW: RENEGOTIATION, EXTENSION, RENEWAL, TERMINATION



Figure 1: Google images

The implementation of Public Private Partnerships (PPP) in Nigeria has moved from theory to practice, this has brought about issues relating to implementation and expiration. Due to the long-term nature of PPP contracts, they tend to need a review of the terms at some point before expiration. This most times affects the tenure of the contract, therefore making it imperative that we discuss the options available while embarking on a contract review and how it should be applied in accordance with the ICRC Act, 2005 and National Policy on Public Private Partnership (N4P). These options are renegotiation, extension, renewal and termination.

Every Public Private Partnership (PPP) contract creates a legal obligation guided by the law and contains clauses which guide the parties to the contract throughout the duration. It must have a start and end date. Any alteration to the lifecycle of the contract must be in accordance with the provisions of the contract and the law. However, there are circumstances that arise which lead to the review of PPP contracts. These include:

- Force majeure delay
- Material Adverse Government Action (MAGA)
- Exchange rate fluctuation
- Inability to raise finance
- Change in law or tariff regulation
- Incorrect forecast
- Increased costs (design, construction or operations)
- Change in Government
- Poorly written contracts, etc

Renegotiation of PPP Contracts



Figure 2: Google images

Renegotiation of a PPP contract involves a change to the original contract terms and conditions. This involves significant changes with major cost implications and potential that can change the risk profile. Contracts should contain a clause or clauses that specify details on the circumstances that can lead to renegotiation and the process that will be involved. Either parties in a contract can request for a renegotiation.

Outcome of Renegotiation

- Change in revenue
- Change in contract duration
- Change in scope of construction, etc.

Limitation on renegotiation

Even though renegotiation is a positive clause in PPP contracts, there should be a limit to it. It can easily lead to smart moves by some private partners who will introduce 'smart' clauses during renegotiation defeating the competitive bidding aspect of the procurement.

Extension of PPP Contracts.

Extension in PPP contracts can be by extension of time to achieve financial close, construction completion date or an extension of the entire term of the contract with the existing terms of the contract. This may arise due to events beyond the control of both parties. These events must be set out in the contract.

Allowing for extension of time allows for the project to continue despite challenges and is a better value for money option than initiating a default process. When both parties agree that there is a reasonable and unavoidable delay which requires extension, they will agree on the time required for it to be extended. Extension can arise as a form of compensation to the private party by the public party. Extension can be for milestone achievement or for the project implementation term itself.

An example of a project that had multiple extension of time for milestone achievement is the Lekki Deep Seaport concession between the Lagos state Government, the Nigerian Ports Authority and the Lekki Port LFTZ Enterprise Limited. It is a Concession to Build Own Operate and Transfer the Lekki Deep Seaport for a period of 45 years with an investment of US\$361 million. An extension was granted four times in order for the concessionaire to achieve financial close which they finally did in October, 2019. If there was no

room for this extension, the project would have failed thereby denying the Country's economy such a huge investment.

PPP Contract Renewal

PPP Contract Renewal is an Agreement by parties to mutually renew an existing PPP Contract with new terms when the current contract ends. Some PPP contracts have renewal clauses which grant the parties power to renew the contract at the expiration of the tenure. The reasons usually cited for renewal is hand over of assets, Material Adverse Government Action (MAGA), environmental effects, financial reasons, technological reasons, etc.

However, renewal is not an option encouraged in PPP best practice and is not supported by the provisions of the ICRC Act, 2005. The ICRC Act, 2005 provides for **Duration of Concession (Section 6.)** "The duration of any concession shall be as may be specified in the agreement or contract governing the concession". Allowing for renewal clauses will lead to contracts in perpetuity and may create a situation where we move from public monopoly to private monopoly. The renewal of a PPP Contract is embedded with new terms which qualifies the process as a new project that develops into a new contract. Every new project before it becomes a new contract must comply with the provisions of the ICRC Act, 2005.

Every PPP Contract has a tenure. PPPs provide value for money through competition and in special circumstances, benchmarking to ensure both Government and private sector share the risk and rewards.

Government is usually at a disadvantage with automatic contract renewals when considering the rate of depreciation of the assets. This is the percentage rate at which asset are depreciated across the estimated productive life of the asset. Most concessionaires provide minimal investment when there is an automatic renewal of contracts.

A new contract will guarantee new investments!

Termination of PPP Contract



Figure 3: Google images

Terminating a contract means legally ending the contract before both parties having fulfilled their obligations under the terms of the contract. Contracts are entered into with the intent that they will run their course to the end. However, there are instances where termination may arise whether unilateral or mutually agreed.

A termination clause in PPP contracts dictates how a contract can be ended before its expiration date. In best PPP practice, the events leading to termination and termination processes are expressly spelt out in the contract.

Example of events of default that can lead to termination include:

- Material default by contracting authority or private partner
- Change in law
- Prolonged force majeure etc

Steps that precede termination

- Notice to correct
- Mediation
- Arbitration.

When all options towards correcting the default or amicably resolving the dispute have been exhausted without progress, then termination can be resorted to as a last option.

The Grantor can also reserve the right to unilaterally terminate for public interest or policy, this however should not be arbitrary. Arbitrary cancellation or termination of the contract can lead to court cases and compensation from the Federal Government to the Concessionaire if laid down procedures, processes and guidelines as provided by the ICRC Act, 2005 are not duly followed.

Conclusion

All the four contract provisions discussed here are backed by the provisions of section 11 of the ICRC Act, 2005 which states that "No agreement reached in respect of this Act shall be arbitrarily suspended, stopped, cancelled or changed except in accordance with the provisions of this Act".

It is important for parties to be diligent when negotiating contract terms to minimize disputes and cater for eventualities.

References

ICRC, National Policy on Public-Private Partnerships (2012)

Infrastructure Concession Regulatory Commission (Establishment, etc) Act, 2005

ICRC Public Private Partnerships Regulations 2014

LEGAL FRAMEWORK ON REGULATION OF PUBLIC PRIVATE PARTNERSHIPS (PPPs)

The Legal Framework on PPP refers to all laws and regulations that govern the PPP project cycle in any given jurisdiction. While some countries have been successful in pursuing the PPP procurement methodology, others have faced difficulties in attracting private sector interest in their public Infrastructure.

Several factors might explain this difference in scenarios. However, a key distinguishing factor is the existence of a Legal Framework for PPP development. International best practice has demonstrated that the successful implementation of a PPP project is hinged on the existence of a Legal Framework within a particular environment.



Figure 4: Google images

The existence of a Legal Framework creates a stable investment environment which gives comfort and assurance to the investor that legitimate rights would be adequately protected. Investors would be wary of investing in an environment where there is no legislation in place to guide how the partnership between the Government and the private investor would be governed or regulated.

Simply put, a Legal Framework helps to achieve the following:

- Provides a legal basis on how PPPs would be identified and implemented,
- Regulates and guides the manner in which stakeholders would engage in PPPs,
- Gives private investors comfort that their interests would be protected, and
- Ensures that the Public Authority is able to achieve Value for Money.

LEGAL FRAMEWORK ON REGULATION OF PUBLIC PRIVATE PARTNERSHIPS (PPPS) IN NIGERIA

A. The Infrastructure Concession Regulatory Commission (Establishment, etc) Act 2005

Section 1 of the ICRC Act provides that “As from the commencement of this Act, any Federal Government Ministry, Agency, Corporation or body involved in the financing, construction, operation or maintenance of infrastructure, by whatever name called, may enter into a contract with or grant concession to any duly pre-qualified project proponent in the private sector for the financing, construction, operation or maintenance of any infrastructure that is financially viable or any development facility of the Federal Government **in accordance with the provisions of this Act**”

This salient Section makes the ICRC Act the principal legislation for the regulation of PPP contracts in respect of Federal Government Infrastructure.

The ICRC Act **identifies the main actors who participate in the PPP arena. The Act further** provides for the manner in which relevant stakeholders would engage in PPPs by specifying how such projects are identified and how the project proponent is selected. The Act provides for competitive bidding prior to the selection of a qualified project proponent. Competition helps ensure the effective transfer of risk, that optimal solutions are developed by the private sector and that the most competitive bid is tendered. The Act ensures the protection of interests of all Stakeholders by providing that every project proponent who enters into any contract under the Act has opportunity to recover his investments and that no PPP Agreement shall be arbitrarily suspended, stopped, cancelled or changed except in accordance with the provisions of the Act. (See Sections 1, 2,4,5,7 &11 of the Act).

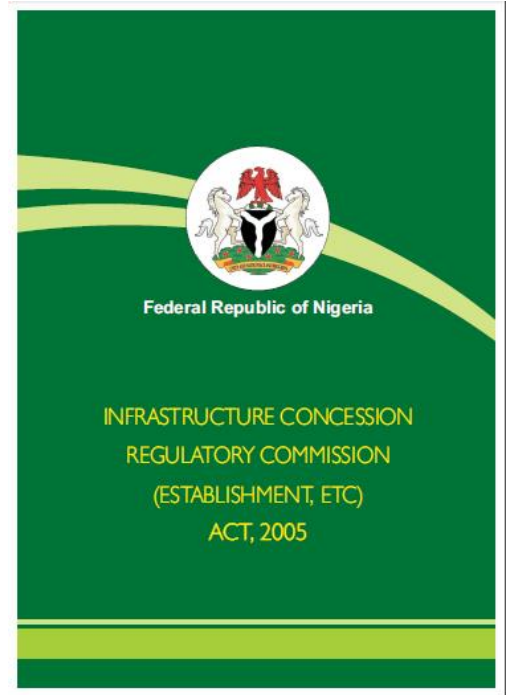


Figure 5: www.icrc.gov.ng

The Infrastructure Concession Regulatory Commission (ICRC) is established by **Section 14 of the Act** as the Agency with regulatory oversight over PPPs involving critical infrastructure of the Federal Government. The Act also empowers the Commission to do the following:

- 1) Inspect any land or asset comprised in any concession granted or contract executed pursuant to the Act -Section 10
- 2) Provide general policy guidelines -Section 19(a)
- 3) Manage & superintend the policies -Section 19(b)
- 4) Take custody of every concession agreement - Section 20(a)
- 5) Ensure compliance with the provisions of the Act - Section 20(b)
- 6) Ensure efficient execution of any concession agreement or contract entered by the Federal Government - Section 20 (c)
- 7) Make regulations pursuant to the Act -Section 34

The Act further empowers the ICRC to ensure that all stakeholders and participants in the PPP network carry out their roles and functions efficiently to ensure that international best practices and standards are sustained within the network.

Under the ICRC Act, the following are identified as key stakeholders in PPPS:

- a) The Infrastructure Concession Regulatory Commission
- b) Federal Ministries, Departments & Agencies

- c) Mr. President
- d) The Federal Executive Council
- e) The private proponent

B. The National Policy on Public Private Partnership(N4P)

In line with Section 19(a) of the ICRC Act which empowers the Commission to provide general policy guidelines, the ICRC developed the N4P. In 2009, the Federal Executive Council (FEC) approved the National Policy on PPP which aims to provide a conducive environment for private sector involvement in the delivery of infrastructure services in Nigeria.

The policy statement demonstrates the Federal Government's commitment to PPPs in Nigeria and outlines the guidelines and procurement processes for PPS in Nigeria, roles and responsibilities of stakeholders, and collaboration with States to create an orderly and harmonized framework for the development of the nation's infrastructure and to accelerate the development of a market for PPP projects especially where the PPP projects cut across states or require some form of federal guarantee. By this policy, States can reach out to the Commission to assist them in the development of their own PPP contexts.

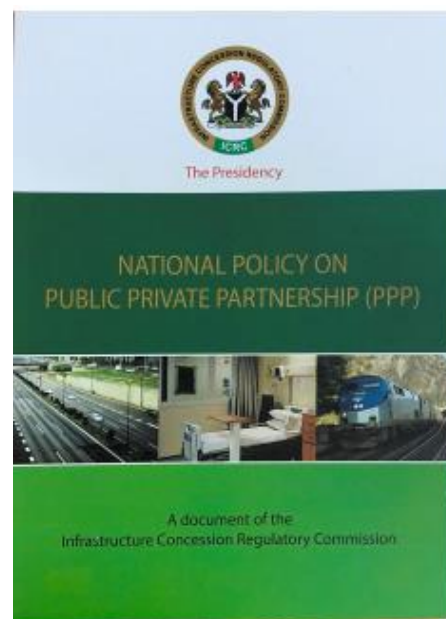


Figure 6: www.icrc.gov.ng

C. The ICRC Public Private Partnership (PPP) Regulations, 2014

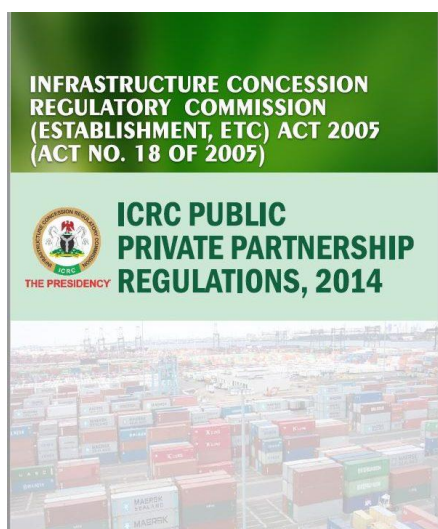


Figure 7: www.icrc.gov.ng

Pursuant to the powers conferred upon it by section 34 of ICRC Act, 2005 the Commission with the approval of the President issued the ICRC PPP Regulations which apply to all PPP Projects undertaken by a Contracting Authority (Government) for the purpose of development and maintenance of public infrastructure assets and facilities and the provision of public utility and social sector services. However, these Regulations do not apply to any PPP project undertaken by any contracting authority of a state or local government which does not require a financial contribution or a sovereign guarantee from the Federal Government of Nigeria. (Articles 1 & 2 of the Regulations)

The Regulations amongst other things outlines the various roles and responsibilities of Institutions involved in the PPP project. (Article 5 of the Regulations)

It is pertinent to note that in the event of any inconsistency between the provisions of the ICRC Act and the Regulations, the provisions of the Act shall prevail. However, where there is inconsistency between the provisions of the Regulations and the N4P, the provisions of the Regulations shall prevail. (Article 3(2) & (3) of the Regulations).

D. The Laws establishing the relevant Ministry, Department & Agency (MDA) empowered by Section 1 of the ICRC Act to enter into PPP Contracts.

The Laws which create the MDAs referred to Section 1 of the ICRC Act form an essential part of the legal framework under which PPPs are regulated in Nigeria. This is because these laws confer power upon the

MDAs to enter into any partnerships or contractual arrangements. In the absence of these legislations, the MDAs would lack legal personality; fail to exist.

E. Sector Regulations

In Nigeria, there are different sector regulators established by Acts for diverse sectors. The laws establishing these sectors form part of the legal framework for PPPs in Nigeria e.g. the Nigerian Electricity Regulatory Commission Act and relevant regulations ensuing therefrom would form part of the framework for PPP projects under the power sector.

F. Other relevant laws which impact on various aspects of the PPP projects cycle

Examples of relevant laws which impact various aspects of PPP projects cycle are:

1. The Companies and Allied Matters Act 2020 which is the legislation under which all private proponents must be properly incorporated before they can enter into any partnership with any MDA under the ICRC Act.
2. The Public Procurement Act 2007 - This Act establishes the National Council on Public Procurement and the Bureau of Public Procurement to “monitor and oversee” public procurement and to “regulate and set standards” for public procurement in Nigeria. The Act also ensures transparency and accountability in the procurement of works, goods and services in MDAs.

The complexity and multi-facetedness of PPPs require a number of capacities in Government both in terms of institutional structures and legal framework. This explains the wide range of Legislations which make up the Legal Framework for PPP Regulation in Nigeria.

By: Mrs. Kommomo Okoi, Legal Unit ICRC

References

Infrastructure Concession Regulatory Commission (Establishment) Act, 2005

ICRC PPP Regulations 2014

ICRC National Policy on Public-Private Partnerships (2012)

REGULATING PPP's IN THE NIGERIAN INFRASTRUCTURE SPACE



Figure 8: Google images

Regulation is commonly misconceived as control or constraint; however, regulation is more often designed to enable, facilitate, or adjust activities within an industry, with no restrictions imposed.

The government organ, assigned the regulatory responsibilities, may be any legislative, executive, administrative, or judicial body that has the legal power to create a binding legal norm. A binding legal norm is a purposeful rule or policy created by a government organ that intends to shape the conduct of individuals and firms, to structure and generally ease enterprising activities. Regulations are primarily developed to promote economic efficiency, environmental sustainability, morality, and the general welfare of the public.

Economist George Stigler popularized this view, arguing that “regulation is acquired by the industry and is designed and operated primarily for its benefit.”

Examples of regulations include the supply of roads, health and emergency services, public education and public libraries, welfare benefits, relief to victims of natural disasters and bailouts to failed institutions. Such services directly influence or “adjust” conduct of individuals and firms.

Regulation can have several elements:

- Public statutes, standards, or statements of expectations.
- A registration or licensing process to approve and permit the operation of a service, usually by a named organization or person.
- An inspection process or other form of ensuring standard compliance, including reporting and management of non-compliance with these standards: where there is continued non-compliance.

- A de-licensing process through which an organization or person, if judged to be operating unsafely, is ordered to stop and/or suffer a penalty.

Economic theories of regulation generally conclude that regulators should:

- Encourage competition where feasible,
- Minimize information asymmetry costs by gathering information and incentivizing operators to improve their performance,
- Provide for economically efficient price structures, and
- Establish regulatory processes that provide for "regulation under the law and independence, transparency, predictability, legitimacy, and credibility for the regulatory system."

PPP Regulation in Nigeria

As a regulatory establishment under the ICRC (Est, etc) Act, 2005 with the enabling powers to make, alter and revoke rules and regulations that ensure the efficient execution of any concession agreement or contract entered into by the Federal Government of Nigeria. ICRC also advocates for an investment-friendly PPP industry in which private sector participation is guided through an ease-of-doing-business structured process flow that ensures value for money and significant gains for both government and private sector parties over the medium and long term lifecycle of the projects.

Pursuant to the Infrastructure Concession Regulatory Commission mandate *‘to take custody of every concession agreement and monitor compliance with the terms and conditions of such agreements’*; the Commission issued a regulatory notice on 17th March 2021 that;

- MDAs should suspend and stay action on any current process of engaging Private Partnerships in contravention of the provisions of the ICRC (Est. etc) Act 2005 and contact the Commission immediately.
- All executed MoUs, MoAs, and contractual instruments between MDAs and the Private Sector should be transferred to ICRC immediately for review and realignment where possible;
- All MoUs, MoAs or contracts for PPP arrangements (by whatever name called) MUST be in accordance with the provisions of the ICRC (Est. 2005) Act;
- All monies should be remitted to Government from such arrangements should immediately be transferred to Nigeria’s Special Concession Account (SCA) in line with the mandate of the Presidential Initiative on Continuous Audit (PICA) and the Finance Circular of the Honourable Minister of Finance, Budget and National Planning (circular reference HMFBNP/OHMFBNP/CIRCULAR/SCA/2020 dated May 16th 2020);
- All parties interested in engaging in activities in the PPP ecosystem should execute same in strict compliance with the requirements of the ICRC (Est, etc) 2005 Act.

Objectives of 2021 Regulatory Notice

- The aim of the notice is to forestall the disturbing trends and practices by some Federal Ministries, Department and Agencies (MDAs) to contravene ICRC (Establishment) Act 2005.
- Stopping the practices by MDAs of initiating and concluding PPP arrangements without recourse to the ICRC Act 2005 and National Policy on Public Private Partnerships (N4P).
- Mitigate the exposure of government to fiscal and contingent liabilities.

- Increase awareness of all stakeholders on the need for compliance with ICRC Act 2005 as it affects PPP arrangements and procurement practices.
- On-board all past, ongoing and future PPP arrangements under any form of legal instrument in line with the defining principles of the problem statement.
- Commence the operationalisation of the special concession account.

Conclusion

Regulations can be regarded as the general principles, guides and ordinances that enable an economic atmosphere that is attractive, competitive and supportive of private sector investment and participation, while increasing public service productivity and socio-economic wellbeing.

With regards to PPP regulations, the ICRC (Establishment, etc) Act 2005 and National Policy on Public-Private Partnerships (N4P) sets the stage for public and private sector convergence, collaboration and economic value-addition through established procedural guidelines that enable industry-wide economic gains and national development.

Abubakar M. Bambale

Contract Compliance Department, ICRC

REGULATORY NOTICE

The Infrastructure Concession Regulatory Commission (ICRC) has observed the following disturbing trends and practices by some Federal Ministries, Departments and Agencies (MDAs):

1. Issuing of Expressions of Interest, Requests for Qualification (RQ) and Requests for Proposals (RFP) for the engagement of private partners on projects in the form of Concessions, Joint Ventures, Lease, Management Contracts, Service Contracts, Operations and Maintenance, or other forms of private sector participation on Federal Government Facilities or Assets. These engagements by MDAs involve investments, private financing and risk transfer on the part of the private sector partners at early or advanced stages. Some MDAs are doing these without recourse to the ICRC (Establishment) Act 2005 and the National Policy on PPPs (N4P) as routinely published in newspapers and tender journals. It is important to note that many of these actions subsequently deny government of its rightful revenues.
2. Contravening MDAs are invited to note that their actions constitute an act of economic sabotage to the Government and an infringement of Sections 1(1), (2) and 20 of the ICRC Act. These sections with explanatory notes are detailed below:

Section 1:

(1) As from the commencement of this Act, any Federal Government Ministry, Agency, Corporation or body involved in the financing, construction, operation or maintenance of infrastructure, by whatever name called, may enter into a contract with or grant concession to any duly pre-qualified project proponent in the private sector for the financing, construction, operation or maintenance of any infrastructure that is financially viable or any development facility of the Federal Government in accordance with the provisions of this Act.

(2) This Act applies to investment and development projects relating to any infrastructure of any Federal Government Ministry, Agency, Corporation or Body.

Section 20:

The Commission shall:

- (a) take custody of every concession agreement made under this Act and monitor compliance with the terms and conditions of such agreement;
- (b) ensure efficient execution of any concession agreement or contract entered into by the Government.

2. Execution of Memoranda of Understanding (MoUs), Memoranda of Association (MoAs) and various Contract Instruments between some MDAs and Private Parties under the guise of different Public Private Partnership (PPP) arrangements, without recourse to the extant provisions of the ICRC (Establishment) Act 2005, the National Policy on PPPs (N4P), Circular from the Office of the Secretary to the Government of the Federation (OSGF), the Office of the Attorney General of the Federation and the Minister of Justice with respect to compliance by MDAs to extant Laws, Regulations, and Policies on PPPs in the country.

The Commission wishes to state that the aforementioned practices between MDAs and Private Parties without the regulatory guidance of the Commission and strict adherence to the provisions of the ICRC (Establishment) Act 2005, promotes:

1. Negative value for money for the Government;
2. Poorly prepared and developed PPP projects with the potential of:
 - a. crystallizing unmitigated risks that have no contingent liability provision;
 - b. mortgaging the fiscal health and balance sheet of the Nigerian Government;
 - c. retaining substantial risks within MDAs leading to liability claims like the P&ID suit, and
 - d. weakening the sanctity of contracts;
3. Stunted growth of Nigeria's PPP ecosystem;
4. Credibility crises for Nigeria's overall PPP programme designed to close the nation's infrastructure gap through the injection of private capital and skills;
5. Procurement mismatch (that is, PPP versus Conventional/Traditional Procurement) and
6. Failed PPP Contracts.

On this premise, we hereby issue this Regulatory Notice and caution MDAs, Bankers, Financiers, Venture Capital Firms, Transaction Advisers, International Development Partners, Civil Societies, the General Public and other stakeholders in the PPP space to desist forthwith from further perpetuation of above trends as it is a clear contravention of the law and may lead to colossal damage to the fiscal health of our nation, Nigeria.

Pursuant to the above, the Commission hereby directs that:

- a) MDAs should suspend and stay action on any current process of engaging Private Partnerships in contravention of the provisions of the ICRC (Establishment) Act and contact the Commission immediately;
- b) All executed MoUs, MoAs, and Contractual Instruments between MDAs and the Private Sector should be transferred to ICRC immediately for review and realignment where possible;
- c) All MoUs, MoAs or Contracts for PPP arrangements (by whatever name called) MUST be in accordance with the provisions of the ICRC (Establishment) Act 2005;
- d) All monies accruing to Government from such arrangements should immediately be remitted to Nigeria's Special Concession Account (SCA) in line with the mandate of the Presidential Initiative on Continuous Audit (PICA) and the Finance Circular of the Honourable Minister of Finance, Budget and National Planning (Circular Reference HMFBNP/OHMFBNP/CIRCULAR/SCA/2020 dated May 16th 2020);
- e) All parties interested in engaging in activities in the PPP ecosystem should execute same in strict compliance with the requirements of the ICRC (Establishment) Act 2005;
- f) All submissions and stakeholder enquiries on the above should be addressed to:

The Director General
Infrastructure Concession Regulatory Commission
Plot 1270 Ayangba Crescent, Area 11, Garki, Abuja.

Attention: Director, Contract Compliance Department
Email: compliance@icrc.gov.ng

g) All submissions should reach the Commission sixty (60) days from the date of this publication, after which the Commission will consider these practices as economic sabotage and it will be treated accordingly.

Signed:
ICRC MANAGEMENT

ICRC HEAD OFFICE: Plot 1270 Ayangba Street, near FCDA Headquarters, Area 11, Garki, Abuja, FCT, Nigeria
Tel: +234-9-4604900 | E-mail: info@icrc.gov.ng | www.icrc.gov.ng | www.ppp.icrc.gov.ng

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Figure 9: www.icrc.gov.ng

KNOWLEDGE MANAGEMENT

RIGHTLY DONE PPPs CAN BE THE RIGHT TOOL FOR GREEN AND RESILIENT INFRASTRUCTURE

MIKEL TEJADA IBAÑEZ



Figure 10 : Shutterstock:

Public Private Partnerships (PPPs) can help bridge the financing gap in emerging and developing economies and foster inclusive development.

Recently released data on private participation in infrastructure shows a significant reduction in investment numbers as a consequence of the extraordinary circumstances created by COVID-19 — such as lockdowns, border closings, and disruption of economic and social activities. Unsurprisingly, this had led to loss in demand affecting ongoing and prospective PPPs. At the same time, loss of revenues for governments and competing demands for spending on health and social well-being of citizens has further constrained their capacity to finance infrastructure, which is critical for economic recovery.

We also see much more recognition of the need for action on preexisting trends and challenges (like population growth, urbanization, and in particular climate change) that requires a green, resilient, and inclusive infrastructure development model to fully respond to the vulnerabilities that the COVID-19 pandemic has made patent. Consequently, private participation in infrastructure and public-private partnerships (PPPs) in particular are again on many minds to help bridge the financing gap while delivering sustainable infrastructure in emerging and developing economies — stimulating economic recovery while government resources can mainly focus on other needs such as health, education, and social safety nets.

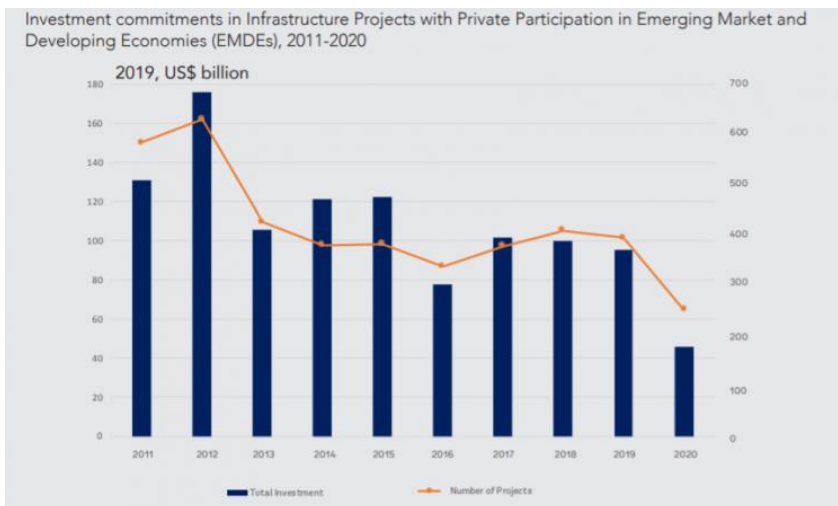


Figure 11:PPI Database

But how can PPPs be the “right tool” to support sustainable and resilient infrastructure development? Here are some key ideas:

Mainstreaming a lifecycle approach to infrastructure project management is key. First and foremost, governments must follow good investment planning processes that prioritize projects based on development needs, socio-economic return, and targeted to ensure inclusivity. There must be thorough understanding of associated commercial, technical, environmental, social and financial risks and their implications. Here, we need clear, practical guidance for decision-makers focused on real, lifelong affordability and value for money. All these conditions fit the PPP model well since lifecycle costing, risk-sharing, and value for money are intrinsic to it.

Integrating the potential impact of climate change in infrastructure project design and structure in a manner that enhances long-term affordability and value for money is also critical. The main challenge to climate change adaptation and mitigation of its potential impact on infrastructure is its integration into the project design and structure in a manner that enhances long-term affordability and value for money. This means looking at the long-term benefits of sustainability given the inherent uncertainties that could affect these assets over time. Here too, the very nature of PPPs makes them a strong tool to meet these challenges. A PPP is intrinsically a performance-based instrument, accustomed to the concept of long-term value for money and focusing on continued quality service rather than simply the underlying assets. With clear, contractually bound key performance indicators, PPPs are well-placed to incentivize adaptation and mitigation to climate change and resilience in project design and service delivery based on private sector skills, technology, and innovation.

And so, what does it mean then for PPPs to be “rightly done?”

PPPs could respond even better to current trends and challenges by introducing more flexibility in terms of models and contractual provisions, while including fiscally sustainable government support mechanisms to address resilience and affordability issues:

Even with innovative private-sector approaches, climate change resilience and other future shocks will still require backing from the public sector to manage all the risks and uncertainties associated with long-term infrastructure projects. Government support mechanisms will facilitate reaching the most adequate risk allocation among parties that maximizes value for money, ensuring both resilience and affordability. Instead of a principal-agent relationship, PPPs should create a framework and process for the joint discovery of innovative solutions for infrastructure delivery.

Proper understanding of the fiscal implications of PPPs and their adequate integration in the overall public investment strategy prevent misconceptions that perceive PPPs as “free” infrastructure. This will help the above-mentioned government support mechanisms to be seen, not as an additional cost, but rather as tools to create the optimal structure to deliver quality infrastructure services.

In the context of long-term PPP contracts, we need adjustments that add a certain degree of flexibility. Governments and practitioners need to embrace a more diverse pool of PPP models, including the better understood contractual PPPs, but also additional forms of institutional PPPs—for example, joint venture-type schemes. The challenge is to be aware of different options and wisely apply the best fit for the purpose. Since fully complete contracts that predict all potentialities are unattainable, contracts should instead put in place processes that foster satisfactory resolution of unforeseeable circumstances while increasing flexibility.

<https://blogs.worldbank.org/ppps/rightly-done-ppps-can-be-right-tool-green-and-resilient-infrastructure>



2ND QUARTER 2021 3PUCF MEETING REPORT

The Second Quarter 2021 Public Private Partnership Unit Consultative Forum (3PUCF) meeting, a knowledge and experience sharing platform comprising of Heads of PPP Units across federal MDAs held on Thursday, 17th June 2021 and was hosted by the Federal Roads Management Agency (FERMA) at the Federal Ministry of Works and Housing Office in Abuja.

In his opening speech, the Ag. DG of ICRC Mr. Mike Ohiani after welcoming all participants, requested that a minute's silence be observed in honor of the late DG ICRC, Engr Chidi K.C. Izuwah who unfortunately passed away on 16th March 2021 after a brief illness.

He used the opportunity to remind the Forum that a regulatory notice had been published in the national dailies in March 2021 and a copy of same with a cover letter was sent to all MDAs with PPP projects not yet in ICRC custody to regularize their documents with the Commission. He expressed disappointment about the low number of responses so far received by the Commission and urged all MDAs to kindly comply immediately.

A detailed presentation was made by Dr. Jobson Ewalefoh, Director, Contract Compliance Department on the topic "PPP Contract Review: Renegotiation, Extension, Renewal & Termination". He explained the various components of a PPP contract, he also gave examples of various contract negotiation techniques and re-emphasized the need to check smart bidders. He emphasized on the need for MDAs to go through the various conflict resolution processes outlined in the PPP contracts before considering the termination of the contracts.

Another presentation was made by Mr. Yusuf Haruna, Head of Aviation and Marine unit of the Transportation Infrastructure Department of ICRC. In the presentation, he highlighted the objectives and various components of the Aviation sector roadmap, which was approved by the President in 2016. He gave a brief overview and updates regarding the concession of four (4) major international airports, the establishment of a national carrier and the establishment of Aviation Leasing Company.

He proceeded to highlight the advantages of MRO facilities to the aviation sector in Nigeria. He then went on to further explain the processes achieved so far in the establishment of MRO facilities in Nigeria.

To end the meeting, Dr. Okere on behalf of the Ag DG ICRC thanked the participants for their contributions to the deliberations.

WORKSHOPS - TRAININGS - CONFERENCES – SUMMITS – SYMPOSIUMS



PRESENTATION OF OBC CERTIFICATE TO THE MINISTER OF STATE FCT FOR JABI LAKE DEVELOPMENT PROJECT 07TH APRIL, 2021



MEETING WITH REPRESENTATIVES OF BUREAU FOR PUBLIC ENTERPRISES (BPE) ON 02ND MAY, 2021



MEMORIAL COLLOQUIUM FOR LATE DG ICRC, ENGR. CHIDI IZUWAH ON 17TH MAY 2021 AT ICC IN ABUJA



LATE ENGR. CHIDI IZUWAH'S REQUIEM MASS IN ABIA STATE 20TH MAY 2021



LATE ENGR. CHIDI IZUWAH LAID TO REST IN HIS HOMETOWN IN ABIA STATE 21ST MAY 2021



PRESENTATION OF OBC CERTIFICATE TO NATIONAL HAJJ COMMISSION OF NIGERIA (NAHCON) ON THEIR SHOPPING COMPLEX PROJECT. 15TH JUNE, 2021 IN ABUJA



SECOND QUARTER 3PUCF MEETING HELD ON THE 17TH JUNE 2021 AT THE FEDERAL MINISTRY OF WORKS AND HOUSING IN ABUJA

Relocation of Ibom Deep Sea Port from Okposo to Ibeno not political – Consultant

June 21, 2021

By BASSEY EFIONG, Uyo –

The Transaction Advisor/Consultants to the IDSP and Free Trade Zone project has said that the relocation of the \$4.6 billion Ibom Deep Sea Port (IDSP) from Okposo to Ibeno is not political but based on professional and engineering decisions, says Felak Concepts Ltd.

In a statement issued by Mr. Ezekail Adamu, spokesman for the consultant, it explained that the essence of the project initiated by the Federal Ministry of Transport and Akwa Ibom State Government as a full scale Greenfield Commercial Deep Sea Port Development in line with the proposed Ibom Industrial City (IIC) was too strategic for the Nigerian government and Akwa Ibom state to be subjected to politics.

On its selection as transaction advisor cum consultant, the statement explained: “The State Government through a selective bid tendering process engaged Felak Concept Limited and her Technical Partners, MTBS of Netherlands with clear schedule and terms of reference towards the realization of the development of the Ibom Deep Sea Port.

“The Federal Ministry of Transport was duly notified of our appointment and they swiftly inaugurated the already constituted Ministerial Project Development and Steering Committee (MPDSC) and the Project Delivery Team to midwife/drive the process, as well as direct the TA/Consultants in their deliverables in line with the Infrastructure Concession Regulatory Commission (ICRC) guidelines,” the statement said.

Consequently, according to the statement, the team commenced work and ensured the Initial Due Diligence Report for the Ibom Deep Sea Port and Free Trade Zone was ready by January 2013.

“The goal and objective of this report was to carefully assess the project, verify its feasibility/viability and design a structural approach for the subsequent phases. In other words, the IDD was a preliminary report covering the location analysis of the pre-selected locations, development options for the Port and Free Trade Zone, implementation plan, and preliminary business case among others.”

The total cost of construction of the Ibom Deep Seaport is \$4.6 billion but the first phase of it is \$2.016 billion which was approved on Wednesday Dec. 16, 2020 by the Federal Government.

Ownership structure of the project is 60 per cent for the private sector and 40 per cent for the public sector.

<https://www.nationalaccordnewspaper.com/relocation-of-ibom-deep-sea-port-from-okposo-to-ibeno-not-political-consultant/>

FERMA SAYS CAPACITY EXPANSION, INCREASED MAINTENANCE NEEDED TO IMPROVE ROADS

By Folasade Akpan

Abuja, June 18, 2021 (NAN)

Mr Nurudeen Rafindadi, Managing Director, Federal Road Maintenance Agency (FERMA), says capacity expansion and increased maintenance are needed to improve the state of the roads in Nigeria.

Rafindadi said this in Abuja, at the second quarter meeting of Public Private Partnership Unit Consultative Forum (3PUCF) organised by the Infrastructure Concession Regulatory Commission (ICRC).

Represented by Mr. Emeka Agbasi, Head, PPP, Multilateral and Special Duties at FERMA, Rafindadi said that Nigeria's national road network of 200,000 km had not seen any significant addition to the road length in the last 30 years.

According to him, road transportation accounted for about 95 per cent of movements in Nigeria, which underscores the importance of keeping the roads serviceable all year round.

He added that PPP opportunities were available for potential investors as was being demonstrated in the ongoing Highways Development and Management Initiative (HDMI).

"FERMA is a statutory road agency that operates within the infrastructure space and has the mandate to maximise the utility and capacity of road assets through effective and efficient maintenance.

"However, funding has been the major challenge to the agency's operations which is primarily through fiscal appropriations from the Federal Government.

"The PPP is one viable funding model available to the agency, as its establishment Act allows for road concessions and other channels of funding for road maintenance activities, Rafindadi said.

Speaking, the Acting Director-General, ICRC, Mr Mike Ohiani, reiterated the commission's stance to have all Ministries, Departments and Agencies (MDAs) with PPP arrangements not in ICRC custody to regularise their documents commission.

He recalled that the commission had in 2020 issued a regulator notice requesting MDAs to comply with the request.

The regularisation is expected to help harmonise all PPP programmes of the Federal Government.

The 3PUCF forum was initiated by the ICRC to provide a stakeholder engagement platform that would enhance knowledge and experience sharing among key PPP personnel in MDAs.

The News Agency of Nigeria (NAN), reports that ICRC was established to regulate PPP activities in Nigeria to address physical infrastructure deficit which hampers economic development. (NAN)

<https://www.icrc.gov.ng/ferma-says-capacity-expansion-increased-maintenance-needed-to-improve-roads-roads/>

ICRC Approves NAHCON's N1.57bn Project In Kano

by Salifu Usman

18 June, 2021

Infrastructure Concession Regulatory Commission (ICRC) has said that the proposed National Hajj Commission of Nigeria (NAHCON)'s 2.6Ha Property, located at one of their zonal offices in Kano State, will gulp N1.57 billion.

ICRC acting director general, Mr. Michael Ohiani, disclosed this when he issued the Outline Business Case (OBC) Certificate of compliance for implementation of the property through Public Private Partnership (PPP) to NAHCON at the Hajj House in Abuja on Tuesday.

Ohiami, who described the project as transformational, said it is expected to generate revenue for the commission to meet up with the continuous growth of hajj activities in the country and become self-sustaining.

He commended the leadership of the Commission for adopting Public Private Partnership (PPP) arrangement for commercial development of NAHCON's property in its quest to become self-sustaining.

“NAHCON was established to license, regulate, supervise and perform oversight function over organization, association of similar bodies in providing accommodation, transportation and other services related to performance of Hajj and Umrah in Saudi Arabia.

“The Commission has identified that the commercial development of some of her properties would help to raise the needed funds to meet up with the continuous growth of hajj activities in the country and become self-sustaining.

“To this end, the commission received an unsolicited proposal from a reputable construction firm seeking to develop NAHCON 2.6Hs property located at one of their zonal offices in Kano state through PPP arrangement for the purpose of commercial shop, warehouses, NAHCON zonal office and accompanying support services like mosque, bank etc.”

<https://leadership.ng/icrc-approves-nahcons-n1-57bn-project-in-kano/>

SIRIKA SAYS DURATION OF AIRPORT CONCESSION TO LAST 20–30 YEARS

7th June 2021

By Chinelo Obogo

The Minister of Aviation, Hadi Sirika has said that the planned concession of four airports will last for a duration of 20 to 30 years.

Sirika disclosed this in a statement signed by the Director, Public Affairs, Ministry of Aviation, James Odaudu, titled Frequently Asked Questions (FAQs).

In the document, the minister pointed out that infrastructure concessions of this nature come with a significant financial obligation which any responsible concessionaire will want to recoup.

He however said the duration will be subject to negotiations and the final approval will be given by the Federal Executive Council.

On why the ministry is still going on with the concession, Sirika said that the delivery of the project will help Nigeria achieve its objective in terms of air transport value chain growth by developing and profitably managing customer-centric airport facilities for safe, secure and efficient carriage of passengers and goods at world-class standards.

He said the areas to be concessioned include the non-aeronautic assets of the airports located in the Passenger and Cargo terminals.

Sirika pointed out that

there shall be no change in the ownership structure of the airports involved in the programme.

“They are thus comprised of the assets from the entry door of the airport to the point of embarking a plane, and from deplaning to the exit doors. This space commonly referred to as the Passenger terminal is comprised of retail spaces, waiting and seating areas, airport and airline lounges, baggage collection, check-in counters as well as administrative offices. The Cargo terminals are comprised of the facilities between the point of entry and up to loading and offloading points, including administrative offices

within said facilities.

“What has been mandated by the Federal Executive Council is a Concession programme. A concession is governed by a concession agreement whereby two parties – A private sector investor and a Public sector owner of an asset enter into an agreement that gives the Private sector investor the right to operate said asset for a specific business and within the Governments jurisdiction, subject to certain terms that are agreed upon by both parties during the negotiation and contracting phase. It is thus a form of Public-Private Partnership whereby there is no transfer of equity between the contracting parties.

“

<https://www.sunnewsonline.com/sirika-says-duration-of-airport-concession-to-last-20-30-years/>

75 COMPANIES BID TO EMERGE CONCESSIONAIRES FOR 12 FEDERAL HIGHWAYS

June 2, 2021 3:54 am

By Emmanuel Addeh

Seventy five companies have submitted bids to be picked as concessionaires for 12 federal roads through the online portal of the federal government under the first phase of the Highway Development Management Initiative (HDMI).

Head of the Public Private Partnership (PPP) of the Federal Ministry of Works and Housing, Mrs. Abimbola Asein, said in a statement by Director of Press and Public Relations, Boade Akinola, that the HDMI was created by the ministry to attract sustainable investment and funding in the development of road infrastructure and to maximise the use of assets along the right of way.

The 12 roads to be given out to the would-be concessionaires under the first phase of the HDMI are: Benin – Asaba; Abuja – Lokoja; Onitsha – Aba – Owerri; Shagamu – Benin; Abuja -Keffi – Akwanga; Kano – Maiduguri; Kano- Katsina; Lokoja – Benin; Enugu-Port Harcourt; Ilorin-Jebba; Lagos-Abeokuta and Lagos-Badagry.

She said the rationale behind the private sector engagement was to provide alternative funding source for road development and management, adding that the ministry is working jointly with the Infrastructure Concession Regulatory Commission (ICRC), Federal Ministry of Finance, Budget and National Planning (FMFB&NP), amongst other stakeholders, to bring the project to fruition.

“The buy-in of the Federal Executive Council (FEC) and the National Assembly had been obtained and the nation is looking forward to a robust procurement process that will attract capable concessionaires that will develop and manage these routes,” Asein added.

According to the Permanent Secretary Federal Ministry of Works and Housing, Babangida Hussaini, the request for qualification bid opening ceremony signalled the commencement of the value-added concession evaluation exercise.

<https://www.thisdaylive.com/index.php/2021/06/02/75-companies-bid-to-emerge-concessionaires-for-12-federal-highways/>

FG opens bid for highway development, management initiative

June 1, 2021

The Federal Ministry of Works and Housing will today (Tuesday) officially open the bid for Value Added Concession under the Highway Development and Management Initiative (HDMI).

The bid will be witnessed by the Infrastructure Concession Regulatory Commission (ICRC), other interested partners and stakeholders.

The Director, Press and Public Relations Unit in the ministry, Ms Boade Akinola, disclosed this in a statement she issued in Abuja on Monday.

Recall that the Minister of Works and Housing, Mr. Babatunde Fashola, had in December 2020, received the Certificate of Compliance for the Outline Business Case for the HDMI.

According to the statement, the Highway Development and Management Initiative was created by the ministry to develop and manage the Federal Road network through sustainable Private-Sector investment, maximising the use of assets along the right of way.

The 12 roads to be concessioned under the first phase of the HDMI are: Benin – Asaba, Abuja – Lokoja; Kaduna – Kano; Onitsha – Owerri – Aba; Shagamu – Benin; Abuja – Keffi – Akwanga; Lokoja – Benin; Enugu – Port Harcourt; Ilorin – Jebba; Lagos – Ota – Abeokuta; Lagos – Badagry; and Kano – Shuari – Potiskum – Damaturu.

The statement said the initiative is aimed at creating alternative sources of financing road development and management in the country while unlocking the massive economic potential of the project routes with attendant job creation.

<https://www.blueprint.ng/fg-opens-bid-for-highway-development-management-initiative/>

UDOM EMMANUEL: IBOM DEEP SEA PROJECT WILL EASE BURDEN ON LAGOS PORTS

May 29

[by Mary Ugboaga](#)

Udom Emmanuel, Akwa Ibom state governor, says the Ibom Deep Sea Project (IDSP) will enhance Nigeria's maritime industry by easing the frustrations experienced by importers and exporters at Lagos ports.

Advertisement

Emmanuel said this via a tweet posted by the federal government's Twitter handle.

The \$4.2 billion IDSP project is being developed by Akwa Ibom state government through a public-private partnership (PPP).

The federal executive council (FEC) granted approval for implementation of the first phase (\$2.016 billion) of the port on December 16, 2021.

The state government said the first phase of will create 300,000 jobs in the state.

“[Ibom Deep Sea] Port will help complement other ports and enhance our maritime industry by easing the burdens experienced by importers and exporters... in Lagos, and other logistics challenges such as the perennial gridlock in Apapa,” the governor said.

“The vision of the Ibom Deep Seaport is to add to the port capacity of the Nigerian Ports and overall Maritime development. The opening of more ports will provide employment to thousands of our youths in such areas as logistics and general maritime services.

“Federal government has given the necessary support through the regulatory agencies for port development: federal ministry of transportation , Nigerian Ports Authority (NPA), Infrastructure Concession Regulatory Commission (ICRC), Bureau of Public Procurement (BPP), etc.

“So, I score the federal government very high and we express our deep appreciation for their cooperation.

“I want to commend the officers of the Nigerian Navy and other security services for the great job they have done in securing our maritime assets so I don’t think the Ibom Deep Sea Port will suffer major security setbacks.”

“[Ibom Deep Sea] Port will help complement other ports and enhance our maritime industry by easing the burdens experienced by importers and exporters... in Lagos, and other logistics challenges such as the perennial gridlock in Apapa.” — Gov [@MrUdomEmmanuel](#).

<https://www.thecable.ng/udom-emmanuel-ibom-deep-sea-project-will-ease-burden-on-lagos-ports>

GOVERNOR EMMANUEL EULOGIZES CHIDI IZUWAH’S LEGACY AT COLLOQUIUM

May 12, 2021

Governor Udom Emmanuel of Akwa Ibom State, in a memorial colloquium organized in honour of the Director-General of Infrastructure Concession and Regulatory Commission (ICRC), late Engr. Chidi Izuwah, on Monday, eulogized the deceased and his indelible legacies.

Delivering his goodwill message at the International Conference Centre, Abuja, Governor Emmanuel, who was represented by the State Commissioner for Special Duties, Rt. Hon. Okpolupm Etteh said late Izuwah, with whom he “had a vital and good relationship spanning decades,” will be greatly missed by the people of Akwa Ibom State and Nigeria.

“Engr. Izuwah spent his life regulating the reconstruction and industrialization of Nigeria. He was not just a good friend of Akwa Ibom State, he was an invaluable asset to our state,” he added.

He thanked the deceased family and the Commission for the honour done by his friend through a memorial colloquium, maintaining that his legacy is seen in his commitment and passion for the development of the Ibom Deep Seaport project and the general industrial revolution of Akwa Ibom State.

Speaking further, Governor Emmanuel said “Engr. Izuwah played a critical role in the relevant infrastructure concession approval processes for the Ibom Deep Seaport project and which we are eternally grateful. Engr. Izuwah was consumed with the vision of Nigeria industrialization through Public-Private Partnership. It will not be out of place to refer to him as the CZAR of modern PPP in Nigeria. His legacies will certainly live long.”

He also admonished participants at the event to use the power of their lives and offices for the lasting good of those within their circle of influence and the larger society.

Among those that registered their presence at the event were Secretary to the Government of the Federation (SGF), Boss Mustapha; former Governor of Abia State, Senator Theodore Orji; Minister of Interior, Ogbeni Rauf Aregbesola; Minister of Foreign Affairs, Mr Geoffrey Onyeama; Minister of Health, Dr Osagie Ehanire; Minister of State for Health, Senator Adeleke Mamora, and Minister of Water Resources, Engr. Suleiman Adamu.

Others included Head of Federal Civil Service, Dr Folashade Yemi-Esan; former Minister of Labour and Productivity, Mr. Chukwuemeka Nwogu; former Director-General of the Nigerian Institution of Estate

Surveyors and Valuers (NIESV), Mr. Emeka Eze; Executive Secretary of the Nigerian Shippers' Council, Mr. Hassan Bello; President of the Nigerian Society of Engineers, Engr. Babagana Mohammed, among others.

<https://www.vanguardngr.com/2021/05/governor-emmanuel-eulogizes-chidi-izuwahs-legacy-at-colloquium/>

NNPC BOOSTS 1,300KM PIPELINE PROJECT FOR GAS DELIVERY TO EUROPE

May 5, 2020

The Nigerian National Petroleum Corporation (NNPC) has given a boost to the 1,300 kilometer Trans Niger Gas Pipeline (TNGP) project for gas delivery to Europe.

This came with the execution of \$2.8 billion Ajaokuta- Kaduna-Kano, AKK, gas pipeline project, which was boosted at the weekend through the delivery of 96 pipes from Warri South South region to Itakpe in Kogi state, North Central Nigeria by rail.

The conveyance by rail was made possible through the efforts of the Nigerian National Petroleum Corporation (NNPC), a major stakeholder in the project.

The Corporation, which confirmed this in a message obtained from its Twitter handle, stated: "We congratulate our team on the arrival at 10.25pm 8.4.2021 of AKK gas project line pipes by rail from Warri to Itakpe.

Less cost, faster delivery time, safer, protecting our roads and more. The infrastructure revolution is paying up."

It added: "A major boost in the delivery of #AKKGasProject as NRC Train finally commenced epoch-making haulage of line pipes from Warri to Itakpe. This locomotive, which began journey @ 11.05am on April 8, 2021, carried 96 pipes at once, an equivalent of 32 trailers on the road."

This, according to NNPC, represents phase one of the 1,300km-long Trans-Nigerian Gas Pipeline (TNGP) project, which is being developed as part of Nigeria's Gas Master Plan to utilise the country's surplus gas resources for power generation as well as for consumption by domestic customers.

The TNGP project also forms part of the proposed 4,401km-long Trans-Saharan Gas Pipeline (TSGP) to export natural gas to customers in Europe.

Nigeria holds Africa's biggest and one of the world's biggest gas reserves. Its proved natural gas reserves stand at 188 trillion cubic feet (tcf) comprising 99tcf of associated gas and 89tcf of non-associated gas.

The AKK pipeline is planned to be developed on a build-own-operate-transfer (BOOT) basis under public private partnership (PPP) to be supervised by Nigeria's Infrastructure Concession Regulatory Commission (ICRC).

[NNPC boosts 1,300km pipeline project for gas delivery to Europe – New Telegraph \(newtelegraphng.com\)](#)

NNPC DELIVERS 96 \$2.8BN AKK PROJECT PIPES BY RAIL TO ITAKPE

12/04/2021

THE execution of the nation's \$2.8 billion Ajaokuta-Kaduna-Kano, AKK gas pipeline project was boosted, weekend, through the delivery of 96 pipes from Warri to Itakpe in Kogi state. The conveyance by rail was made possible through the efforts of the Nigerian National Petroleum Corporation, NNPC, a major stakeholder in the project.

The Corporation, which confirmed this in a message obtained by Vanguard from its Twitter handle, stated: "We congratulate our team on the arrival at 10.25pm 8.4.2021 of AKK gas project line pipes by rail from Warri to Itakpe. Less cost, faster delivery time, safer, protecting our roads and more. The infrastructure revolution is paying up." It also added: "A major boost in the delivery of #AKKGasProject as NRC Train finally commenced epoch-making haulage of line pipes from Warri to Itakpe. This locomotive, which began journey @ 11.05am on 8th Apr 2021, carried 96 pipes at once, an equivalent of 32 trailers on the road."

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The AKK pipeline is planned to be developed on a build-own-operate-transfer (BOOT) basis under public-private partnership (PPP), supervised by Nigeria's Infrastructure Concession Regulatory Commission (ICRC).

However, on completion, the AKK pipeline will transport up to 3,500 million cubic feet (mcf) of gas a day from various gas gathering projects in southern Nigeria for utilisation in the North and beyond. According to plan, the hydrocarbon liquids will be processed at Ajaokuta to produce liquefied petroleum gas (LPG), while the remaining gas will be transported to supply feedstock for new power plants and petrochemical facilities in Abuja, Kaduna, Kano, and Katsina.

The project is constructed by a consortium of two indigenous companies, including Oando and Oilserv which was awarded the engineering, procurement, and construction (EPC) contract for the Ajaokuta-Abuja section of the pipeline in April 2018.

Read more at: <https://www.vanguardngr.com/2021/04/nnpc-delivers-96-2-8bn-akk-project-pipes-by-rail-to-itakpe-2/>

PROPOSED JABI LAKE TOURISM, RECREATION PROJECT TO GENERATE N123BN

08/04/2021

The Infrastructure Concession Regulatory Commission (ICRC) says the proposed Jabi Lake Tourism and Recreation Development project will generate N123 billion over a 30-year period.

Mr Micheal Ohiani, ICRC Acting Director-General, said this on Wednesday in Abuja, while presenting the Outline Business Certificates (OBC) to Mrs Ramatu Aliyu, Minister of State for Federal Capital Territory (FCT).

Ohiani said the project would also generate net present value of N1.5 billion, internal rate of return of 17.75 per cent and payback period of 17 years.

“It will also generate direct revenue (concession income) for the government through a Public Private Partnership (PPP) with the Federal Capital Territory Administration (FCTA) in excess of three billion Naira over the same period.”

The DG said the project which would cost 21 million dollars was in two phases.

He said that the first phase would cost 10 million dollars with the second phase costing 11 million dollars.

Ohiani said that the ICRC believes that the Jabi Lake project was transformational with invaluable multiplier economic effects in the travel and hospitality sector.

He said that it has the potential to create jobs, uplift millions out of poverty, revive the Bottom of Pyramid (BoP) economy and reflate the tourism ecosystem.

“We also envisage that the actualisation of the Jabi Lake project will not only conserve our foreign exchange on international tourism, but become a source of foreign exchange earnings and position Abuja as a destination for tourism.

“This indeed is a transformational project and we therefore call on the FCT minister to support the project to secure Transaction Adviser to advise the FCT and guide the procurement stage up until commercial and financial close.”

While receiving the certificate, Aliyu said all measures would be taken to ensure the project was a reality in a short while.

It is expected to be a tourism destination, providing boat cruises, water sports and hospitality for tourists and residents of the FCT. (NAN)

Source: <https://nannews.ng/proposed-jabi-lake-tourism-recreation-project-to-generate-n123bn/>

OUTLINE BUSINESS CASE/FULL BUSINESS CASE (FBC) COMPLIANCE CERTIFICATES ISSUED BY THE COMMISSION IN THE SECOND QUARTER 2021

OBC certificates issued

Federal Ministry of Finance and National Planning	Concession of Expatriate Levy (EEL) collection	May 19,2021
Federal Fire Service/ Federal Ministry of Interior	Safety Sysyems Networking, Monitoring and Dispatcher real-time Integration System (LSSNMDI)	June 21, 2021
National Hajj Commission of Nigerian (NAHCON)	DFBOT for shopping complex	June 21,2021

FBC certificates issued

Ministry of Defence (MOD)	The Naval Ship Dockyard (Certification Revalidation)	April 14, 2021
Federal Fire Service/ Federal Ministry of Interior	Development of National Fire Data Repository Centre (NFDRC)	June 21, 2021



FROM THE NIGERIA INSTITUTE OF INFRASTRUCTURE AND PUBLIC PRIVATE PARTNERSHIP (NII3P)



NIGERIA INSTITUTE OF INFRASTRUCTURE AND PUBLIC PRIVATE PARTNERSHIP
An Institute of the Infrastructure Concession Regulatory Commission

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WHAT YOU SHOULD KNOW ABOUT THE ASTRAZENECA COVID-19 VACCINE



Figure 12: Google images

There are several COVID-19 vaccines out right now, including one from AstraZeneca. Although it has been approved for use in other countries, it has not yet been approved by the Food and Drug Administration (FDA).

Knowing more about the AstraZeneca vaccine can help you make informed decisions about which vaccine to get if it does get approved for use in the United States.

Important information about the AstraZeneca COVID-19 vaccine

The AstraZeneca COVID-19 vaccine, now called Vaxzevria, is a viral vector vaccine, just like the vaccine from Johnson & Johnson.

The vaccine uses a chimpanzee adenovirus to carry spike proteins from the coronavirus into your body to create an immune response. It can be produced on a large scale and inexpensively, which is crucial during a pandemic. It can also be kept in a regular refrigerator, unlike the vaccines from Pfizer and Moderna.

Despite initial pauses about its safety with blood clots, it has been [deemed safe](#) by the European Medicines Agency (EMA) and is still recommended by the World Health Organization (WHO).

Why is the AstraZeneca COVID-19 vaccine not yet approved in the United States?

Right now, no coronavirus vaccine is fully approved by the FDA. The vaccines in use have been granted emergency use authorization. This means that the known and potential benefits of the vaccine outweigh the known and potential risks.

The AstraZeneca COVID-19 vaccine is not yet approved in the United States because the FDA has asked AstraZeneca to show results from a large-scale trial.

The FDA found that in initial trials, some participants mistakenly got half doses of the vaccine. They also [foundTrusted Source](#) that the trial did not include enough people over age 65. They asked the company to do a larger trial so they could get clearer data.

Warning signs for complications from a COVID-19 vaccine

As with any vaccine, there are risks of complications and adverse effects. This includes possible serious allergic reactions and blood clots. If you have a serious adverse effect, allergic reaction, or side effects that don't go away within a few days, call your doctor.

If you had a severe allergic reaction or anaphylaxis with the first shot, [do notTrusted Source](#) get a second shot of that vaccine. Talk with your doctor.

Less severe allergic reactions can occur but are still serious. These occur within 4 hours of the shot and can include hives, swelling, wheezing or respiratory distress.

Symptoms of a possible blood clot can [include](#) chest pain, shortness of breath, swelling in leg, abdominal pain and headaches.

<https://www.healthline.com/health/adult-vaccines/astrazeneca-vaccine#important-information>

ON A LIGHTER NOTE



1. A man walks into a library and asks the librarian for books about paranoia. She whispers, "They're right behind you!"
2. Want to hear a roof joke? The first one's on the house.
3. What should you do if you're attacked by a group of clowns? Go straight for the juggler.
4. Why don't koalas count as bears? They don't have the right koalafications.
5. A cement mixer and a prison bus crashed on the highway. Police advise citizens to look out for a group of hardened criminals.

ABOUT THE PUBLICATION

ICRC Bulletin is a quarterly newsletter of the Infrastructure Concession Regulatory Commission under the Presidency of the Federal Republic of Nigeria. This newsletter is a useful tool for communication and is part of the Commission's thrust to engage staff and stakeholders by providing timely, accurate and knowledgeable information on its activities.

We value your views, contributions and opinion. For enquiries, comments and suggestions on this issue, you may email us at info@icrc.gov.ng.

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