



Financial Modelling

Service Overview

About Us

Our market-leading senior modelling team boasts many decades of experience developing bespoke best practice models for clients.

What truly sets us apart is the unique insight we've gained through our experience across commercial operations, fundraising, banking, and deal restructuring. We are trusted by clients globally to deliver the user-friendly tools required to help inform business critical decisions and transactions.

Our Senior Modelling Team



Hamish Tulloch

Partner

As a co-founder of Evolution Infrastructure, Hamish aims to provide unparalleled expertise in financial modelling and model audit, supporting clients to make informed investment decisions, mitigating risks, and maximising the value of their infrastructure projects.



Agnes Chan

Director

Agnes has over 10 years of experience across fundraising, restructuring PPP deals and evaluating investments in the energy and infrastructure sectors. Most recently, Agnes was at Low Carbon, focused on investing in and managing solar, onshore wind and BESS assets.



Karina Tam

Director

Karina has been with Evolnra since its inception in 2022, having been part of a team that joined DWPF in 2017 from Coralay Financial Group. She has over 20 years' experience in infrastructure finance and investment banking.



Ramon Sequeira

Director

Ramon has been with Evolnra since its inception in 2022, after gaining 13 years' project and infrastructure finance experience at DWPF, Vinci and Operis. Ramon has advised clients across a wide range of sectors, with a key focus on social infrastructure.



Nitin Pareek

Director

Nitin is a passionate financial modelling professional with over 11 years' project and infrastructure finance experience working in Delhi, London, and Sydney. Nitin has managed and delivered many financial modelling mandates across a wide range of sectors.



Lisa Lee

Associate Director

Lisa joined Evolution Infrastructure in July 2023 after gaining over 15 years' commercial and financial modelling experience during her time at FCC, Grant Thornton and Reliance Security working across various sectors on global infrastructure projects.

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Always sensible,
responsive, and
proactive in coming
up with ways to
resolve potential
issues and improve
the usability of our
models

Gresham House

90+Years Combined
Experience**1100+**Models & Tools
Delivered**15+**Dedicated Financial
Modellers

Our team has decades of combined experience and a broad range of commercial and technical backgrounds. Routinely delivering models for projects and companies across the globe, our experienced modelling team add value and commercial insight rather than being stuck in Excel.

We have extensive sector experience rather than purely being financial modelling generalists, with decades of combined experience and a broad range of commercial and technical backgrounds. Unlike other firms, we like to operate as an extension of our clients' modelling teams, and not just as an independent consultant.

**Highly
Experienced**

Our team has decades of combined experience and a broad range of commercial and technical backgrounds

**Sector
Specialists**

We have specific sector experience rather than purely being financial modelling generalists

**Trusted
Name**

Our modelling team is highly respected having built enduring relationships with prominent industry players

**Informed
Modelling**

Our modellers add value and provide commercial insight rather than simply churning out numbers

**Your
Partner**

We like to operate as an extension of our clients' modelling teams, not just as an independent consultant

**Global
Reach**

We routinely deliver models for projects and companies across the globe

Our Sectors



Energy Transition

Battery Storage, AD & Biogas, District Heating & Cooling, Hydrogen



Renewables

Biomass, Energy from Waste, Floating Offshore Wind, Geothermal, Hydroelectric, Offshore Wind, Onshore Wind, Solar PV



Energy Infrastructure

Co-generation, Electricity Transmission, Gas Distribution, LNG Terminal, Oil & Gas Storage, Smart Meters



Social Infrastructure

Accommodation, Courthouses, Education, Healthcare, Prisons, Social Housing, Street Lighting



Environment

Waste Management, Water and Waste Water, Carbon Capture & Storage



Telecommunications

Data Centre, Fibre Optic, Wireless Transmission



Transport

Airports, Bridges & Tunnels, EV Infrastructure, Ferries, Ports, Roads, Rail

Vattenfall

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Their sector expertise and technical skills were key for them to understand our needs and reflect them in the final model

Service Overview



Business Case & Appraisal Modelling

- ✓ Greenfield project screening and feasibility analysis
- ✓ Portfolio optimisation
- ✓ Corporate strategy & development
- ✓ Green Book appraisals for UK Local Authorities



Transaction Modelling & Support

- ✓ Primary bid transaction models
- ✓ Refinancing and restructuring models
- ✓ Valuation models for equity purchases and sales
- ✓ Supporting business cases and prospective ventures



Operational & Asset Management Models

- ✓ SPV-reporting
- ✓ Fund-level reporting
- ✓ Lender covenant reporting
- ✓ FP&A reporting
- ✓ Regulatory reporting



Outsourcing & Secondments

- ✓ Helping bridge the gap between staff departures and new arrivals
- ✓ Providing support in periods of particularly high demand
- ✓ Providing expertise in a particular area where the client may have a skill shortage

Business Case & Appraisal Modelling

A financial model can be an extremely powerful tool for making the right business decisions, but only when executed well.

Specifically, a highly-flexible, yet concise and intelligible, financial model is essential when assessing multiple business cases and scenarios. We support clients seeking to navigate complex and critical business planning decisions through the development of effective, user-friendly appraisal models.

Our wider experience in financial advisory means we can also provide insights into areas of value optimisation and risk mitigation, rather than solely providing a tool.



The models we produce are used in areas such as:

- ✓ Greenfield project screening and feasibility analysis
- ✓ Corporate strategy & development (e.g. JV, M&A, divestments, LBO/MBO)
- ✓ Portfolio optimisation
- ✓ Green Book appraisals for UK Local Authorities

Business Case & Appraisal Credentials



Landsec

Appraisal model for the monitoring of disposals, acquisitions, and development activities.



Appraisal model for assessing potential development, investment, and return opportunities.



Appraisal model for UK green hydrogen projects, and ongoing updates for HAR1 and HAR2 initiatives.



Appraisal model and Capacity Market bid support for BESS projects in Poland.



Business Case support for onshore wind and solar PV projects in the Nordics.



Appraisal model for prospective investments in plastics recycling projects.



Appraisal model for energy from waste and carbon capture and storage projects.



Appraisal model for the development and operation of a clinical waste disposal project.



Transaction Modelling & Support

The backbone of an efficient transaction process is a robust, transparent and adaptable financial model.

We work with clients to develop bespoke transaction models and are then able to 'run' the model – integrating into a deal team where required, providing a highly experienced and dedicated modelling function, freeing valuable internal resource to focus on wider aspects of a deal.

Our financial advisory experience means we understand the requirements at each step of the process, ensures we are proactive project managers, and gives us the tools to add-value to a process rather than simply providing numbers.

Some examples of the type of transaction models we deliver and run include:

- ✓ Corporate finance transactions (JV, M&A, equity/debt capital raise)
- ✓ Project financing models (primary financing, refinancing and restructurings at ProjectCo and HoldCo level)
- ✓ Valuation models for secondary market transactions (equity purchase and disposals)
- ✓ Primary bid models for greenfield project delivery (e.g. PFI/PPP)

Transaction Modelling Credentials



Transaction & modelling support for a UK PRS development.



Modelling support for Project Fen – the UK's most advanced greenhouse.



Modelling support for financing a portfolio of solar assets across Chile, Spain and Portugal.



Transaction modelling for the financing of the Worthing Heat Network DBFO.



Modelling support on the acquisition of a minority stake in the Moray East Offshore Wind Farm.



Transaction modelling for the financing of the DUB10 data centre project in Dublin.



Transaction modelling on the acquisition of a 100% stake in Asanti, a UK-based data centre operator.



Transaction and modelling support on a UK solar PV and BESS co-location project financing.



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EvoInfra built a flexible and future proof model... the team are professional, knowledgeable, reliable, and true masters of financial modelling.

Reichmuth & Co

Operational & Asset Management Models

Reaching financial close is the first step to realising a successful investment; effective management thereafter is essential.

In addition to developing the models that underpin transactions, we can develop and maintain tools to monitor your investments, enabling streamlined operational management and stakeholder reporting.

Our experience spans simple operational models for single assets, through to cross-border portfolios of hundreds of assets. For the latter, data and underlying models can often be spread throughout an organisation, and we are well-versed in supporting clients to implement processes that streamline reporting.

Typical use-cases for the operational models and tools we develop include:

- ✓ SPV reporting
- ✓ Fund-level reporting
- ✓ Lender covenant reporting
- ✓ FP&A reporting
- ✓ Regulatory reporting

Operational & Asset Management Credentials



Corporate model build for Beuparc Utilities, an EfW and waste management business.



Corporate modelling support to Infracapital and Recharge, the largest EV charging platform in the Nordics.



Corporate Model Build for European Locomotive Leasing (ELL), a major locomotive lessor.



Corporate model build for Environment Bank, a specialist biodiversity investment platform.



Modelling and audit support on a portfolio model for biogas projects in the UK and Germany.



Modelling support to update the existing corporate model for the Finerge Renewables Platform.



Corporate model build and ongoing support for Cadent Gas, a UK gas distribution company.



Operational model for Brigid Investments, a UK-based retirement accommodation business.

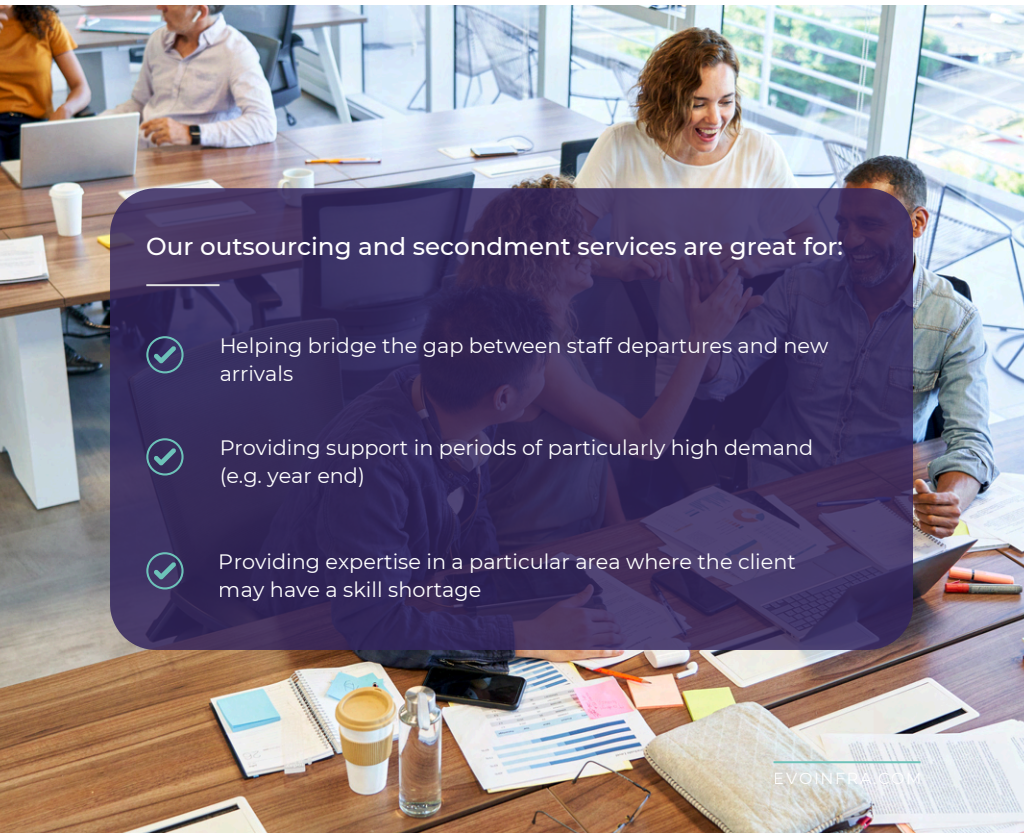


Outsourcing & Secondments

We are regularly approached by clients who would like to 'outsource' their modelling function to us to help with tasks such as project screening, transaction support and operational model updates.

We also frequently second staff on short assignments through to six month periods for clients looking for a dedicated, full-time internal resource.

We have a large team of financial modelling and analytical resource of all levels of experience ready to help.



Our outsourcing and secondment services are great for:



Helping bridge the gap between staff departures and new arrivals



Providing support in periods of particularly high demand (e.g. year end)



Providing expertise in a particular area where the client may have a skill shortage

Trusted Globally



Get in touch.

We're here to discuss your
projects modelling requirements.



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