

## RISF-2017: VEGAS LEX DISCUSSES FULFILLMENT OF SPECIAL ORDERS UNDER EPC CONTRACTS AND PPP EXPERIENCE IN INFRASTRUCTURE PROJECTS

**VEGAS LEX experts have spoken at the 6th Russian Investment and Building Forum, RISF -2017, discussing important current issues of performing special orders under EPC contracts and successful PPP practices in infrastructure projects.**

On September 20-21, 2017, Moscow hosted the 6th Russian Investment and Building Forum.\* VEGAS LEX Partner, Head of Real Estate, Land & Construction practice [Igor Chumachenko](#) and Head of PPP and infrastructure practice [Denis Shtirbu](#) participated in the event.

Mr. Chumachenko delivered a report on *Important issues of fulfilling special orders: the legal aspect* at the roundtable, 'EPC contract execution: the problem of special orders.' He spoke about the specifics of the legal regulation of engineering, procurement and construction contracts for large industrial facilities, the legal instruments (various types of contracts), the procedure for amending such contracts and their termination. The expert listed the problems of financing long-term projects and mentioned the need to find alternative ways to complete the construction. He also covered pricing of special orders, and the advantages and disadvantages of the pricing reform.

Denis Shtirbu moderated the roundtable, 'Successful PPP practices in infrastructure projects: the philosophy of success.' The participants analyzed the experience of successful and unsuccessful projects, discussed stimulating measures for further infrastructure development, and mechanisms for attracting private investment to federal and regional projects. They noted that PLATON toll collection system is an effective financial tool in the road industry, a non-tax source of funding that frees up money to invest in PPP projects. Another important trend is the replacement of government financing by private investments in the structure of PPP projects. The use of private concession initiative and attracting foreign companies to these projects\*\* should also act as drivers of PPP development, he said.

The forum was attended by representatives of federal and regional executive authorities, development companies, scientific research institutions, and professional communities in the construction and engineering sectors.

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\* The forum was organized by the Ministry of Construction, Housing and Utilities with the support of the Moscow Government, the National Association of Builders (Nostroy), the National Association of Prospectors and Designers (Nopriz), the National Association of Property Developers, the National Agency for Low-rise and Cottage Construction (NAMIKS), the Russian Chamber of Commerce and Industry, the Agency for Housing Mortgage Lending, and the Moscow Investors Association. <http://risf2017.ru/>

\*\* Source: [Rosavtodor](#).

For more information on VEGAS LEX's services in the real estate, land and construction sphere, please go [here](#).

For more information on VEGAS LEX's public-private partnership projects, please go [here](#).

Photo: 6th Russian Investment and Building Forum.

