

Infra Dig Podcast – The PPP Risk Game

Angus Leslie Melville

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This week's Infra Dig podcast – The PPP Risk Game – sees IJGlobal continue its series of interviews with infrastructure and energy experts, today's fireside chat with established PPP insurance specialist Warren Beardall.

Warren (pictured right) is a PPP insurance adviser of considerable renown having worked in the sector since the mid-90s, focused on infrastructure from the turn of the century.

Most of his insurance career has been spent at JLT and AON, but he left this in 2018 to pursue his studies – having completed a Masters in project management and risk, and currently studying part-time for a Masters in psychology – and to launch a career as a consultant.

He is one of the best-qualified people in the insurance space to talk on project risk.

Speaking this week with *IJGlobal* editorial director Angus Leslie Melville, Warren speaks about the risk element of PPP projects and the insurance interface on projects, looking at the issues that emerge from the human elements in infrastructure delivery and operation.



Having advised on more than 150 projects across Europe – from the insurance perspective – over his 24-year career working for 2 of the biggest players in this space, Warren has deep experience to call on.

In a fascinating – if slightly long, at 44 minutes (perfect for a commute) – chat with Warren, he delves into his dissertation investigation into wider risk elements on PPP transactions, analysing tools to measure delay risk and timeline projections, coming to the conclusion that inadequate focus is given to Monte Carlo analysis.

Conversation ranges through the world of project finance and PPP projects – accepting that in the huge majority of cases, they progress without issues – there have been some notable problems.

The most famous – and recent of these – is [Edinburgh Sick Kids](#) where a matter of days before children were scheduled to relocate to the new hospital, but at the last moment the ventilation system was deemed to be not fit for purpose.

Conversation also moved on to [Cornwall Schools](#) which in 2009 hit the buffers, just 5 years into the operations phase as a result of complete break-down between the private operator and the public side.

The Infra Dig series

This is the sixth podcast in the Infra Dig series. *IJGlobal* has already broadcast:

- [The GI Hub Fireside Chat](#) – Global Infrastructure Hub chief executive Marie Lam-Frendo talks about the organisation's mission
- series of interviews with Dr Tim Stone CBE on nuclear energy:
 - [first episode](#) – Going Nuclear with Dr Tim Stone (an overview)

- [second episode](#) – Financing Nuclear
- [third episode](#) – Ukraine, AMRs and energy security
- [Dixon of Energy Green](#) – fireside chat with Ian Dixon on renewable energy and Net Zero ambitions



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