

QUEENSLAND TREASURY

Appendix B - Public Private Partnership Supporting Guidelines – Project Summary Template

November 2025

This page is for guidance only - remove prior to finalising/publishing the summary.

Purpose

This template should be used by the procuring agency to prepare a Project Summary for tabling in Parliament. This template's development has been informed by a review of disclosure practices in other Australian jurisdictions, aiming to adopt best practices suitable for Queensland's context.

What is required

The Project Summary is to be developed in accordance with:

- *National Public Private Partnership Guidelines (Volume 6: Jurisdictional Requirements – Queensland Requirements)*
- *Queensland Project Assessment Framework (Queensland PPP Supporting Guidelines)*
- *Queensland Procurement Policy (Procurement Guidelines: Contract Disclosure)*

The Project Summary provides an overview of the project, contract, financial and commercial features. Using a plain language summary of key project terms is intended to aid the general public's understanding of the arrangement. The summary should seek to provide full and relevant disclosure whilst respecting relevant legal confidentiality obligations for the parties involved.

The Project Summary is to be tabled in parliament within 6 months of financial close of the project.

Financial close signifies the point where all financial and contractual conditions are met, enabling the project to proceed to construction.

After preparation by the procuring agency and review by Queensland Treasury, the Project Summary is to be submitted to the Queensland Audit Office to provide an independent limited assurance report, before approval is sought from the portfolio minister, who is responsible for tabling the Summary in Parliament.

Procuring agencies are responsible for updating the Project Summary if there are any substantial additions / extensions to the project.

How to use this template

The following pages provide the headings and content expected in a Project Summary. While the template should generally be followed to ensure all required aspects of Project Summaries are included, additional headings and content may be included to reflect bespoke elements of the project.

It is recommended that the Project Summary is completed while the project advisors are still available to provide input to the document (e.g. financials, risk allocation), and to provide appropriate review (e.g. legal advisors to certify that the information within the summary does not breach confidentiality obligations under the contract).

Contact Treasury for further guidance in developing the summary.

Introduction/foreword

The following generic introduction may be used and updated as appropriate.

This project summary has been prepared to provide an overview of [Project name], the contract, financial considerations and key commercial details. It has been developed in accordance with:

- *National Public Private Partnership Guidelines (Volume 6: Jurisdictional Requirements – Queensland Requirements)*
- *Queensland Project Assessment Framework (Queensland PPP Supporting Guidelines)*
- *Queensland Procurement Policy (Procurement Guidelines: Contract Disclosure)*

This project summary has been prepared by [procuring agency], in consultation with Queensland Treasury. The Queensland Audit Office has provided a certification (see Appendix).

This project summary has been prepared for information purposes for Parliament and the public, using plain and succinct language, and is not intended for use as a substitute for the contracts.

Signed (Portfolio Minister)

Minister Name

Portfolio

Date

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1.0 Project overview

1.1 Project objectives

Outline

- the project objectives
- the need for the facility/service and the high-level benefits expected.

1.2 Scope

Describe

- the facility/services to be provided by the private provider, including an outline of project scope or technical descriptions where appropriate
- any interfacing or inter-dependent projects (e.g. if the project is part of a program or has previous stages). The status of the related project/s should be outlined.

A description of the project site or a map of the location may also be included.

1.3 Procurement process and outcome

Outline the procurement process for the selection of the private provider which may include:

- the objectives of the procurement process and rationale for the selected methodology
- the procuring agency's project delivery governance structure (a governance diagram may be included)
- an outline of the evaluation process, key procurement documents, a high-level description of evaluation criteria, and the successful tenderer
- outline the role of the probity advisor including probity framework and probity principles.

1.4 Project advisors

Provide details of the key external advisors engaged by the State for this project, these may include probity, legal, technical, financial and commercial, amongst others.

2.0 Contract overview

2.1 Contract milestones

Key contract milestone dates should be shown, which may include:

- Contract commencement
- Financial close
- Optional scope timelines
- Practical completion
- Commercial acceptance
- Operational commencement
- Extension options
- Contract expiry date

2.2 Parties to the contract

Outline the key parties (both public and private) to the contract and their respective roles.

2.3 Contractual structure

Outline the key contractual relationships of the project (this may include a chart or contract structure diagram).

This should provide an overview of all relevant contracts, including broad terms of key contracts and the purpose of any related documents (e.g. tripartite deeds).

Further detail of the key contract/s will be provided in the following sections.

3.0 Financial considerations

Where specific or more detailed information is not provided due to legitimate commercial-in-confidence considerations, this should be noted and briefly explained where practical, including the method adopted to protect these sensitivities (e.g. aggregation).

3.1 Capital costs of the project

This amount is the 'headline' project cost that is generally used to describe the project in relevant publications and media statements. It generally includes the following 2 components.

3.1.1 Capital cost of the contracted PPP

Outline the total capital cost of the PPP in nominal terms for the construction of the project.

This should include the capital cost of the asset and any other relevant project costs incurred by the Project Co necessary to deliver the infrastructure to the operational commencement phase.

3.1.2 Other costs

Any other State costs outside of the contract but necessary for project delivery should be outlined here (e.g. land acquisition, State project office and ongoing contract administration).

3.2 Payments by/to the State

Detail all financial flows between the State and the provider. This will include any State financial contributions (e.g. capital contributions) or receipts from the project. Include both the quantum and a description of the timing of any payments/receipts. These numbers should be aligned with relevant accounting treatment advice and the budget position.

Outline:

- All payments by the State to the provider over the full term of the PPP.
- Breakdown total payments, shown over the life of the contract and on an average annual basis, into relevant components including:
 - Payments for private finance.
 - Payments for operation and maintenance.
- All payments by the provider to the State (e.g. for land acquisition or on-going rental fees)
- Any non-monetary costs or provisions provided (e.g. fees waived, tax concessions, etc)

3.3 Quantitative value for money

Outline how the project has been assessed to provide quantitative value for money.

The content should maintain any commercial-in-confidence aspects.

Key elements:

- Outline the comparison between the public sector comparator (PSC) cost and the private sector delivery cost in net present value (NPV) terms.
- Outline the key components of the PSC used to assess value for money.
- Explain the discount rate used in calculating the NPV of private sector delivery, including the derivation of the systematic risk premium.

Agencies should consider how NPV figures differ from those reported elsewhere (e.g. nominal cost information) and ensure that appropriate explanation is included. Queensland Treasury can provide separate advice where required.

3.4 Qualitative value for money

Outline the assessment of qualitative value for money for the project.

This should not duplicate the quantitative assessment and may include matters that were not able to be quantified into the NPV analysis but were nevertheless considered material to the decision to proceed with private sector delivery of the project.

Examples may include innovation, improved asset utilisation or increased economies of scale.

4.0 Key commercial features

This section should outline the key commercial features of the project. Additional information may be provided in the form of appendices, if suitable.

4.1 Obligations of the contractor

Outline the major obligations of the respective parties under each of key project documents throughout the stages of the project such as:

- providing the facility/services as described in the contract
- designing, constructing, manufacturing, installing, testing, commissioning of the facility/service
- managing risks associated with the ownership, financing, design, construction, testing, commissioning, operation, maintenance, support, and delivery of the facility/service.

4.2 Obligations of the State

Outline the major obligations of the State under the key project documents throughout the stages of the project, which may include:

- reviewing and commenting on private party key deliverables during the design and construction stages
- undertaking the required checking, verification, and review of the private party's information to achieve sign-off at critical milestones
- making service payments to the private party under the contract.

4.3 Risk allocation

Outline the risk allocation under the contract. A table summarising key risks and their allocation, as shown below, is recommended.

Table: Risk summary

No.	Risk	Description	Allocation		
			State	Shared	Project Co*
Name of risk category					

**Note: 'Project Co' refers to the private sector contractor/consortium responsible for delivering the project under the PPP arrangement.*

4.4 Performance measures

Detail the key performance measures and how the private provider will be accountable for performance.

Specify abatement and damages regimes for non-performance.

Outline force majeure provisions.

4.5 Step-in, default, termination

Detail the State's rights of step-in (if any), default and termination.

Outline the thresholds and procedure for triggering any State intervention.

4.6 Finance and security arrangements

Detail the financing and associated security arrangements required in the contract (e.g. tripartite arrangements).

4.7 Audit and inspection rights of the State

Detail the rights of the State, outlined in the contract, which may include:

- inspect, observe or test any part of the works, infrastructure or project activities
- examine and make copies of the accounts and other records, reports and all documents requested of the private party, or any of its key subcontractors in connection with the project
- disclose information in connection with the project to satisfy the disclosure requirements of the Queensland Auditor-General or the requirements of Parliamentary accountability.

4.8 Process for government modification of services/facility

Detail processes for the State to seek facility and/or service modification over the period of the contract.

4.9 Handover

Detail the State's rights at contract termination and/or expiry, including details of any asset handover to the State.

This should include any payment or compensation arrangements.

4.10 Other

Consider if there are any other material elements documented in the contracts which may be important to disclose. Some examples may include conditions precedents of the contract, value creation and capture arrangements, compensation and relief events.

5.0 Appendices

Appendices should include a Probit Advisor report, QAO report, a comprehensive glossary (defining key technical, commercial, and financial terms such as PSC, NPV, nominal/real costs, etc., used within the summary) and any referenced summaries or other documents not suitable to include within the body of the report (e.g. a summary of key commercial arrangements).