

QUESTIONS / DIFFICULTIES

- ❑ **Is it really the case that there has been no project financed nuclear station?**
- ❑ **In the Russian presentation, what percentage of construction costs does customer have to put in to the customer financing option?**
- ❑ **Does the debt/equity ratio depend on the country's financial rating?**
- ❑ **Can developing countries really afford the pre project costs associated with developing the nuclear option?**
- ❑ **Will small countries be able to borrow sufficient funds for a nuclear project?**

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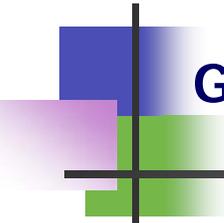
- **Have the lessons learnt from US “300%” over-runs been identified. What is the French experience of cost over-runs during the same period. Would a comparison help learn lessons and “educate” the financial institutions?**
- **Are the capital markets a viable option for long term financing of nuclear projects?**
- **Is there experience in using resource assets (eg Uranium reserves) as guarantees for loans?**

QUESTIONS / DIFFICULTIES

- **Is fuel price risk a substantial issue at the financing stage**
 - What are the main drivers?
 - How reliable is the uranium supply market?
- **If the government is the owner what are the most important risks to pay special attention to?**
- **How does the view of financial institutions vary with different types of countries eg BOO BOOT etc?**
- **How do the non-economic/national development factors affect the financing of the project?**
- **What sort of discount rates should be used in financial assessments?**

QUESTIONS / DIFFICULTIES

- How would the market view a regional v national nuclear programme?



Group E4

- Improving financing NPP

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