



NATIONAL TECHNICAL UNIVERSITY OF ATHENS
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«Infrastructure and Construction Project Management»

Postgraduate Diploma Thesis

PPP Transport Projects' Contract Renegotiation: A Critical Review of Failure Causes and Investigation of Strategies for Effective Contract Management

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Abstract

This study is part of the research area of contract management and specifically concerns Public Private Partnership (PPP) projects with an emphasis on motorway projects with Concession Agreement. Its main subject is the phenomenon of renegotiation of these contracts, the examination of the conditions under which it occurs with great frequency internationally as well as the investigation of strategies that can reduce this phenomenon and its consequences. Particular emphasis is placed on the case of the five Greek motorway projects of which the contracts underwent extensive technical and financial modifications after a long renegotiation process between the Greek Government and the Concessionaires Companies.

This study aims to highlight the factors that based on the international and domestic experience is likely to contribute to the need to renegotiate Contracts of the Concession projects, but also in the identification of potentially effective strategies to avoid modifications of the original Contract and its successful execution within its economic and social feasibility.

The research is based on search, synthesis and critical review of literature sources including, but not limited to, publications in scientific journals/conferences, financial and technical reports and technical reports from governmental and financial institutions.

This study highlights good and bad practices that were followed during the planning and implementation of Concession Agreements in motorway projects in Greece but also abroad, in order to be a guide for the development of PPP Project Contracts in Greece, with improved economic and social feasibility (value for money).