



## SuperStop Consortium Signs Contract for Six Motorway Service Areas

The SuperStop Consortium (“SuperStop”) is pleased to confirm that it has been awarded the Public Private Partnership (PPP) contract to design, build, finance, maintain and operate the six Motorway Service Areas by the National Roads Authority (“NRA”). The consortium is 100% Irish owned comprising Applegreen (Retail Operator); TOP Oil (Fuel Operator) and Pierse Contracting (Design & Construction)\*. It is estimated that 500 jobs will be created during construction phase which begins this month and that around 250 full & part time jobs will be created when the six new service areas open. Bank of Ireland is the sole funder of the debt facilities for €70m. Arthur Cox are the legal advisors to SuperStop for the project.

The 24 hour service areas will be located on the M1 at Castlebellingham, Co. Louth and Lusk, Co Dublin and on the M4 at Enfield, Co. Kildare. Each of the six service areas will incorporate separate fuelling areas for cars and HGVs, a restaurant and deli, a shop, customer services, significant parking facilities, child play areas and picnic areas.

It is anticipated that these service areas will increase the attractiveness of the motorway network and will provide drivers and passengers with an opportunity to stop, in particular on long journeys, without leaving the motorway network as there will be easy access to the facilities.

Donal Murphy, Director, Global Project Finance, Bank of Ireland said: “Bank of Ireland is pleased to confirm our role as provider of the debt facilities for this exciting project. We look forward to continuing to work with SuperStop during the construction and operation of the Service Areas. This Motorway Service Areas PPP is another very positive development for the PPP market in Ireland and we remain fully committed to supporting current and future Irish infrastructure projects being promoted by Government Departments and State Agencies”.

### Background on members of the SuperStop consortium

**Applegreen** is a private Irish company and is Ireland's largest independent forecourt retailer with 53 sites trading in the Republic of Ireland and an expanding network in the UK. It has grown rapidly since establishing the Applegreen brand in 2004.

**TOP Oil** is an Irish family-owned fuel importation and distribution business, which has been trading for over fifty years. It comprises 120 dealer stations, 21 nationwide company-owned depots, 25 authorised distributors, and 85 fuel card locations. TOP Oil recently completed the acquisition of Sweeney Oil in August 2009. This acquisition added circa 200 million litres, 100 staff and 9 depots to TOP.

**Pierse Contracting** is a private Irish company established in 1978 as building, civil, engineering and marine contractors. In recent years Pierse have been involved in substantial design and build PPP projects. The company is a leading force in the Irish construction industry and is amongst the largest and most successful contracting companies in Ireland.

## **Bank of Ireland Project Finance:**

Bank of Ireland's Global Project Finance team was established in 1996 and is engaged in arranging, underwriting and participating in project finance transactions in the Ireland, UK, Europe, North America and Australia. The team has particular expertise in PPP where it is recognised as the leading Bank in the Irish market.

Global Project Finance is part of the Bank's corporate banking offering, which provides innovative relationship driven advice and financing solutions to businesses across the globe. The Bank has built a strong portfolio in large infrastructure transactions in Ireland and internationally, for example:

Laois/Offaly Schools PPP  
Enniskillen Hospital PFI  
National Digital Radio Service (Tetra Ireland)  
M7/M8 Portlaoise Toll Road PPP  
Manchester Waste  
Riverside Waste –UK  
Richmond Airport Vancouver Link Canada  
Glen Water Northern Ireland

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