

# Robert Bain

---

## Academic Qualifications

PhD, Private Finance, Institute for Transport Studies, University of Leeds, 2008.  
Post-Graduate Diploma, Traffic Engineering, Middlesex University, London, 1994.  
MSc, Business and Economic Forecasting, Kingston University, London, 1992.  
MSc, Transport Planning & Management, University of Westminster, London, 1989.

## Professional Qualifications

Chartered Civil Engineer

## Current Appointments

Visiting Research Fellow and part-time lecturer, University of Leeds (School of Civil Engineering).

## Employment

### **2007 - present** | **Managing Director, RBconsult Ltd**

Independent consultant providing technical and commercial 'peer reviews' of toll road traffic and revenue forecasts for many of the top infrastructure investors in the world: pension funds, alternative asset managers, sovereign wealth funds (and other debt or equity providers). I have also reviewed toll road forecasts for various international government agencies (eg. ministries of finance), toll road operators, development banks and insurance companies. As RBconsult I have reviewed over 100 toll roads, bridges and tunnels around the world (in 18 different countries).

In addition, I provide Expert Witness services for international arbitration and litigation cases (relating to traffic forecasts) - mainly in Australia and the US (five litigations and one arbitration to date).

### **2002 - 2007** | **Director, Standard & Poor's**

Director and global toll road sector co-ordinator in the agency's European Infrastructure Finance Ratings practice. Responsible for credit analysis, ratings and surveillance in the toll road, rail, airport, bus and PPP sectors - covering corporate and structured finance (mainly project finance transactions and securitisations). Primary analytical responsibilities for \$4.5bn of issued debt.

Additional responsibility for transport-related credit risk research which resulted in the publication of a series of technical reports examining forecast accuracy and predictive reliability.

### **1988 - 2001** | **Associate Director, Steer Davies Gleave**

Traffic and transportation consultant with international experience from Europe, Latin America and Asia. Specialised in transportation demand modelling (particularly traffic and revenue studies for investor-financed toll roads) using SATURN and EMME/2.

Office manager of the company's full-service Caribbean office in Puerto Rico for six years (1995 - 2001).

## Professional Memberships

|        |  |
|--------|--|
| Fellow | Institution of Civil Engineers                     |
| Fellow | Chartered Institution of Highways & Transportation |
| Fellow | Institute of Credit Management                     |
| Member | Expert Witness Institute                           |

## Lecturing & Training

Guest lecturer at over 10 universities in the UK and USA (North Eastern University, Boston and Massachusetts Institute of Technology, Cambridge). Transport Economics course supervisor (UK & Egypt). Transport Investment Appraisal course supervisor/lecturer (Bulgaria).

Professional development training courses and workshops (on traffic risk, credit risk, project finance and PPPs) delivered in the UK, S Africa and Malaysia.

## Research

### PhD Research

Doctoral thesis examined the structuring and use of private finance for infrastructure (mainly highway) projects.

### On-Going Research Interests

- Transport demand modelling
- Predictive capability and forecasting accuracy
- Credit risk modelling

## Publications

### Articles/Papers

Author of over 50 papers published in peer-reviewed journals, transportation/finance magazines and conference proceedings. Topics have included traffic risk, the predictive accuracy of traffic and transit demand forecasting models, credit ratings, lessons from public-private partnerships and numerous credit-related articles on transportation issues.

### Books

Author of two recently published books: *"Toll Road Traffic & Revenue Forecasts - an Interpreter's Guide"* (ISBN 978-0-9561527-1-8) and *"Privately-Financed Roads in Britain: A Policy Assessment"* (ISBN 978-0-9561527-0-1). The Traffic & Revenue Forecasting book is available in Spanish and Chinese.

## Peer Reviews

Peer reviewer for a number of internationally recognised academic journals. Recent examples include Transportation, The European Journal of Transport and Infrastructure Research, The Journal of Transportation and Statistics, and Neural Computing & Applications.

## Contact Details

|                    |  |
|--------------------|--|
| Registered Address | Kings Lodge, London Road<br>West Kingsdown, Kent. UK. TN15 6AR |
|--------------------|--|

|                        |   |
|------------------------|---|
| Correspondence Address | Oak Tree Cottage, Long Barn Road<br>Weald, Kent. UK. TN14 6NH |
|------------------------|---|

|       |                    |
|-------|--------------------|
| Phone | +44 (0)1732 463314 |
|-------|--------------------|

|       |                  |
|-------|------------------|
| Email | info@robbain.com |
|-------|------------------|

|         |                 |
|---------|-----------------|
| Website | www.robbain.com |
|---------|-----------------|

*See website for details of recent projects and clients, and a full list of publications.*

## Insurances

|                                 |                   |
|---------------------------------|-------------------|
| Professional Indemnity (global) | HU PI6 1804317(5) |
| Expert Witness (global)         | HU PI6 1427234    |

## References

Consulting, academic and personal references available on request.