



UNIVERSITY OF  
CAMBRIDGE

Department of Engineering

## CONSTRUCTION ENGINEERING MASTERS DISSERTATION ABSTRACT

### **Beyond design & build: use of a finance, design & construct model in the UK construction market**

An acknowledged flaw with the UK construction market is its fragmented nature. With certain forms of integrated services, such as Design & Build and Design, Build, Finance & Operate, already commonly accepted, would the market welcome an integrated Finance, Design & Construct offering by a single organisation, with the offering company taking an equity stake in the project? If so, what factors must the offering organisation consider to successfully implement the model?

With a limited number of source projects available for study, both in the UK and internationally, a single case study approach is used to investigate this question. A literature review and series of interviews with participants in the case study project, supported by input drawn from elsewhere in the global construction market, are used to gain perspectives and investigate the various facets and implications of providing the proposed offering.

This research identifies a number of findings that are of use for those considering the provision of an integrated Finance, Design & Construct offering in the UK construction market. These include new key performance indicators to promote a new project culture and a new Unified Project Factor to evaluate the relative effectiveness of projects using the proposed model. The paper concludes by summarising that, whilst not suitable for all projects, the provision of an integrated Finance, Design & Construct model can provide added value in the UK marketplace by bringing greater certainty to project outcomes and reducing project risks, increasing the attraction of projects to sources of project funding.

As there is little literature on this topic at present, this research adds to current knowledge and identifies a number of findings that will be of use for those considering the provision of an integrated Finance, Design & Construct offering in the UK construction market.

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**November 2017**