



Marine Department

Market Sounding Interview Questionnaire

for

The Public-Private Partnership Feasibility Study  
for the Cruise Terminal Development Project  
at Samui Island, Surat Thani Province

July 2021

## Introduction

The Engineering Division, Marine Department of Thailand, has appointed PricewaterhouseCoopers FAS Ltd. as a consultant to conduct a Public-Private Partnership (PPP) feasibility study for the Cruise Terminal Development Project at Samui Island, Surat Thani Province (“Cruise Terminal Development Project”).

As part of the Term of Reference (TOR), the Marine Department, supported by the consultant, will organize a Market Sounding Interview to inform the project’s functions, encourage public interactions, and overall gauge the interest of potential investors from Thailand and abroad. The Market Sounding Interview will be held between 1 – 30 August 2021 from 9:00 a.m. - 4:00 p.m. via Video Conference (Online). Feedbacks received will be greatly appreciated for further project consideration, structuring, and improvement.

Please confirm your participation by completing and returning the registration form along with this Questionnaire by Friday July 30, 2021. The complete Project details are available in the brochure and can be downloaded from the following QR Code or <https://samuicruise.com>.

Please contact Pimpith Lertrattanakul for more information at +66 (0) 90-918-5208, or send an email to [pimpith.lertrattanakul@pwc.com](mailto:pimpith.lertrattanakul@pwc.com).

The questionnaire is divided into 5 main sections as follows:

- 1) General Information
- 2) Terms and Conditions of the PPP Scheme
- 3) Risks and Concerns
- 4) Other Project Information
- 5) Specific Questions for each Type of Business



Download the Brochure from this QR Code.



# 1. General Information

## 1.1. Participant's information

Name	
Position	
Company	
Participant's Type of Business / Industry (Select all that applies)	<input type="checkbox"/> 1. Civil Construction / E&M Construction <input type="checkbox"/> 2. Tourism / Hospitality <input type="checkbox"/> 3. Cruise Liner / Ferry Operator / Yacht Operator <input type="checkbox"/> 4. Cruise Terminal Operator <input type="checkbox"/> 5. Financial Institution <input type="checkbox"/> 6. Retail Franchise <input type="checkbox"/> 7. Investor / Concessionaire <input type="checkbox"/> 8. Others (please specify): .....
Phone No.	
E-mail	

1.2. Based on the investment potential and the general overview of the project, how interested are you in investing in the Cruise Terminal Development Project under the Public-Private Partnership (PPP) Scheme?

Level of Interest	Not Interested	Hardly Interested	Neutral	Fairly Interested	Extremely Interested
	1	2	3	4	5

If your answer is either 1 (Not Interested) or 2 (Hardly Interested), please provide rationale / factors impacting your decision.

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1.3. If the Marine Department allowed the Private Party to optionally pursue other facilities / businesses at the Cruise Terminal Development Project site, which of the following facilities / businesses would you also be interested in?

Optional Project Specifications / Level of Interest	Not Interested 1	Hardly Interested 2	Neutral 3	Fairly Interested 4	Extremely Interested 5
Ferry Pier					
Yacht Marina					
Commercial Area / Duty Free					
MICE (Meetings, Incentive Travel, Conventions, and Exhibitions)					
Recreational Area (Tourist attraction landmarks)					
Others (please specify)	.....				

1.4. Do you have any prior experience in cruise terminal operations? If your answer is yes, please list down a few of your prior experiences below.

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## 2. Terms and Conditions of the Public Private Partnership (PPP) Scheme

2.1. How long should the PPP contract period be?

- 20 years
- 25 years
- 30 years
- Others (please specify): .....

2.2. Which of the following scope of work listed below would you be comfortable undertaking during the design and planning, construction, and operation and maintenance phase?

Scope of Work	Cost (Million THB)	Level of Comfort				
		Not Comfortable	Hardly Comfortable	Neutral	Fairly Comfortable	Extremely Comfortable
		1	2	3	4	5
<b>Design and Planning</b>						
Detailed Design	-					
Environmental Impact Assessment (EIA)	-					
<b>Construction</b>						
Required Civil Work (Cruise terminal, bridge, service and commercial building, etc.)	4,313					
Optional Civil Work (Ferry and Yacht pier)	116					
System Installation (M&E)	225					
Tools and Equipment (X-ray machine, gangway, etc.)	385					
Others (please specify)	-	.....				
<b>Operation &amp; Maintenance</b>						
Maintenance of Civil Work	1,793					
Maintenance of System Work	182					
Tools and Equipment Maintenance	490					
Operation	2,217					
Others (please specify)	-	.....				



2.3. Please select your most preferred bid evaluation criteria.

Bid Evaluation Criteria	Suggestion
<input type="checkbox"/> General qualification and technical proposal* are evaluated on a pass / fail basis; <b><u>financial proposal</u></b> is evaluated based on the highest government financial benefits provided.	
<input type="checkbox"/> General qualification is evaluated on a pass / fail basis; <b><u>technical proposal* and financial proposal</u></b> are evaluated collectively based on the highest government benefits provided.	

**Remark:** \*The technical proposal includes conceptual design based on the functional requirement specified by the government

2.4. From question 2.2, if you answered that you are comfortable (4 & 5) in undertaking the detailed design and EIA, when would you prefer the detailed design and EIA to be carried out?

- After being selected as the preferred bidder, but before signing the concession agreement
- After signing the concession agreement

2.5. From question 2.2, if you answered that you are not comfortable (1 & 2) in undertaking the detailed design and EIA, when would you prefer the government to carry out the detailed design and EIA?

- Before tendering the project
- After signing the concession agreement with condition precedents stating that the government will have to carry out the detailed design and EIA



2.6. What type of Public-Private Partnership scheme are you most interested in? Please rank the following PPP schemes from most preferred to least preferred (1 = most preferred, 3 = least preferred) and specify your required rate of return.

PPP Schemes	Rank	Required Rate of Return
PPP Net Cost (Revenue-based model)		
PPP Gross Cost (Availability-based model)		
PPP Modified Gross Cost (Hybrid model)		

2.7. If the Cruise Terminal Development Project is implemented under the **PPP Net Cost** scheme (revenue-based model) and the project's revenue exceeds the private sector's required rate of return, the private sector may be subject to benefits sharing with the government. Please provide your level of preference based on the benefits sharing methods / schemes listed below.

Level of Preference	Not Preferred 1	Hardly Preferred 2	Neutral 3	Fairly Preferred 4	Extremely Preferred 5
<b>What benefits sharing schemes do you prefer?</b>					
Private sector pays only concession fee to the government					
Private sector pays only yearly revenue sharing to the government					
Private sector pays both concession fee and yearly revenue sharing to the government					
Others (please specify)	.....				
<b>In the case that the private sector pays concession fee to the government, what payment period schemes do you prefer?</b>					
One-time payment on signing date					
One-time payment before commencement date					
Multiple payments before commencement date					
Annual concession fee payments during operation for a certain amount of years					
Others (please specify)	.....				
<b>In the case that the private sector pays revenue sharing to the government, what sharing schemes do you prefer?</b>					
Topline revenue sharing					
Bottomline revenue sharing (profit sharing)					
Others (please specify)	.....				



2.8. If the Cruise Terminal Development Project is implemented under the **PPP Net Cost** scheme (revenue-based model) and the project's revenue falls short of the private sector's required rate of return, the private sector may be subject to receive additional compensation from the government. Please answer the following questions based on your level of preference.

Level of Preference	Not Preferred 1	Hardly Preferred 2	Neutral 3	Fairly Preferred 4	Extremely Preferred 5
<b>What government compensation schemes do you prefer?</b>					
The government takes over specific parts of the civil work to reduce the private party's investment cost					
The government injects cash into the project at the start of construction for the private party to invest in civil work (up-front payment)					
The government injects cash into the project periodically upon completion of key milestones (e.g. construction completion, commencement of operations, etc.) (milestone payment)					
The government injects cash annually during the operation period for a certain amount of years (annuity payment)					
Others (please specify)	.....				





### 3. Risks and Concerns

#### 3.1. Which factors do you consider as a risk to the project?

Please check the boxes of the risks you are concerned. Please identify level of your concern and any suggestion for risk mitigation in the following table.

Factor	Not Concerned 1	Hardly Concerned 2	Neutral 3	Fairly Concerned 4	Extremely Concerned 5	Suggestion for risk mitigation (if any)
<input type="checkbox"/> Late Environmental impact assessment (EIA) approval						
<input type="checkbox"/> Late detailed design approval						
<input type="checkbox"/> Construction delay						
<input type="checkbox"/> Land acquisition delay						
<input type="checkbox"/> Lack of government coordination and support						
<input type="checkbox"/> Social rejection						
<input type="checkbox"/> Limited transportation network						
<input type="checkbox"/> Cost over-run						
<input type="checkbox"/> Overestimated revenue forecast						
<input type="checkbox"/> Quality of government construction (if the government is responsible for civil work)						
<input type="checkbox"/> Others (Please specify) _____ _____						



#### 4. Other Project Information

4.1. Do you have any opinion or concern on the foreseeable legal issues / constraints?

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4.2. Do you have any opinion or suggestion about the cruise passenger forecast under base case and the estimated ramp-up profile used in analyzing the project's revenue?

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4.3. If the Public-Private Partnership Scheme is still not interesting, which scheme would you suggest as the more appropriate one?

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4.4. If you are interested in investing in this project, where are your sources of investment funds?

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4.5. Do you have any other opinions or suggestions about the project?

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## 5. Specific Questions for each Type of Business

### 5.1. Tourism / Cruise Liners / Terminal Operators

In question 1.1, if you select that your business / industry is (2) tourism / hospitality, (3) cruise liner / ferry operator / yacht operator, (4) cruise terminal operators, or (6) retail franchise, please answer the following questions.

#### 5.1.1 Is there a possibility for the Cruise Terminal Development Project to be developed as a home port?

- Yes
- No, because of...
  - geographical fits with cruise itinerary
  - lack of tourist attractions
  - lack of connectivity to other mode of transportation
  - others (please specify): .....

#### 5.1.2 What factors attracts cruise liners to stay overnight at the cruise terminal?

- 1) .....
- 2) .....
- 3) .....

#### 5.1.3 If the project were to be developed into a home port, what additional facilities would be required?

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#### 5.1.4 What are some of the major obstacles for cruise terminal operations?

- 1) .....
- 2) .....
- 3) .....



5.1.5 Do you see Samui island as a potential major cruise destination? What can the government do to further promote Samui island as a major cruise destination?

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5.1.6 Given the COVID-19 pandemic’s impact on the cruise industry, when do you expect the cruise market to return to normal?

- 2022
- 2023
- 2024
- 2025
- 2026
- 2027
- Others (please specify): .....

5.1.7 What is the appropriate cruise terminal passenger capacity as the trend of larger cruise ships continues?

- 2,000 – 3,000 passengers
- 3,000 – 4,000 passengers
- 4,000 – 5,000 passengers
- Others (please specify): .....

5.1.8 How fast do you expect the number of cruise passenger to approximately grow over the next 10 years in the Southeast Asia region?

- 0% – 2% per year
- 2% – 4% per year
- 4% – 6% per year
- 6% – 8% per year
- Others (please specify): .....



5.1.9 How should the port charges be escalated?

- CPI Index
- Fixed rate
- Others (please specify): .....

5.1.10 Please identify whether the following port charges are appropriate. If no, please provide an appropriate port charges in your opinion. (Mark ✓ if appropriate, and mark ✗ if inappropriate)

No.	Port Charges	Port Charges	Appropriate/ Inappropriate	Appropriate port charges (If any)
1	Dockage	7,000 baht/hour		
2	Tug Hire Charges	32,000 baht/hour		
3	Mooring & Unmooring Charges	1,600 baht/use		
4	Harbour Cleaning Charges	17,000 baht/day		
5	Garbage Charges	2,000 baht/vessel/day		
6	Water Supply Service	45 baht/m <sup>3</sup>		
7	Passenger Fee	30 baht/person/transit		
8	X-ray Machine & Walk-through Metal Detector	60,000 baht/use		
9	Yacht Docking Fee	24,000 baht/month		
10	Ferry Docking Fee	5,000 baht/use		
11	Forklifts	400 baht/hour		
12	Admission Fee for Vehicles	30 baht/vehicle/trip		

5.1.11 How often should the port charges be escalated?

- Annually
- Every two years
- Every three years
- Others (please specify): .....

5.1.12 What are other possible non-marine revenues?

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## 5.2. Financial Institution

In question 1.1, if you select that your business / industry is (5) financial institution, please answer the following question.

### 5.2.1 What is your best estimate for the following key financial metrics for the Cruise Development Project under each Public-Private Partnership scheme?

Financial Indicators	PPP Net Cost	PPP Gross Cost
Debt to Equity Ratio: D/E (times)		
Interest rate (%)		
Debt tenor (years)		
Minimum Debt Service Coverage Ratio: DSCR (times)		
Grace period (years)		
Refinancing fee (%)		
Commitment fee (%)		
Arrangement / Up-front fee (%)		
Debt Service Reserve Account: DSRA (Million Baht)		

Thank you for your kind response.