

OIL & GAS

Energy & Utilities Practice



A DEDICATED OIL & GAS PRACTICE

Addleshaw Goddard's lawyers have handled some of the most sophisticated oil & gas transactions across a number of jurisdictions ranging from emerging markets across Africa to established regulatory regimes such as UKCS. Through the firm's strong presence and international network, we handle the acquisition, divestiture, structuring, development and financing of:

- ▶ Onshore and offshore upstream oil & gas (including conventional and unconventional resources),
- ▶ Midstream oil & gas (including LNG, pipeline, storage, and other infrastructure), and
- ▶ Downstream oil & gas (including petrochemical, refining and marketing and trading operations),

We also have significant expertise across electric power, utility and renewables, advising clients in joint ventures, private placements, public listings and other methods of monetisation. We regularly work on complex cross-border deals and our clients include integrated oil companies, state-owned entities, independent exploration and production companies, LNG developers, traders and importers, private equity funds, lenders, contractors, regulated gas utilities, refiners and retailers and pipeline companies, among others.

Our energy practice spans across continents and major energy jurisdictions and we have excellent working relations with local counsel in the key jurisdictions around the globe to assist project and client needs. The combination of our lawyers' specialised energy sector experience with the firm's strengths in the transactional, regulatory, finance, tax, competition/antitrust, environmental, employment and incentives, compliance and dispute resolution areas enables us to bring value and streamlined business approach to our clients.

Market Recognition

It is always a pleasure when our achievements are recognised through industry awards and we are pleased to be recognised as consistently performing with distinction by profession's most authoritative directories that canvass clients and the wider market each year, but what really matters to us is client satisfaction.

- ▶ We have been awarded 39 Tier One rankings by the Legal 500, 2016 with 39 Partners listed in the Elite Lawyer List
- ▶ We have been awarded 37 Tier One rankings by Chambers and Partners, 2017
- ▶ In a survey of law firms preferred by the FTSE350, we are ranked the 8th most frequently used law firm by the FTSE100, and the 10th by FTSE250 companies and ranked 9th for total number of FTSE 100 clients and 10th for FTSE 250 clients.
- ▶ A number of our lawyers and partners are regularly ranked and recommended by numerous legal and industry publications and establishments, including Euro Money, The Lawyer, Financial News and FT Innovative Lawyer Awards.

Advising the Oil and Gas Sector

Our oil & gas specialists provide advice on a variety of commercial arrangements both to services companies as suppliers and to upstream companies as customers. Risk management is a key issue for oil & gas sector participants given the nature of their day to day operations. Our ability to deploy specialist knowledge gives us a significant advantage in identifying and evaluating risks associated with these businesses in the context of corporate transactions and major projects.

Our regional experience across the sector includes

Upstream, Midstream and Downstream

North Sea and Europe

Upstream

- ▶ **Nobel Upstream** on the proposed acquisition of a minority interest in the Maclure oil and gas field in the UK North Sea (tied back to the Gryphon FPSO) from Shell and related gas offtake arrangements
- ▶ **PA Resources** on the proposed sale of its North Sea interests (in Denmark, the UK, the Netherlands and Germany) to Petrogas
- ▶ A **European IOC** on the proposed acquisition of a portfolio of producing assets offshore Norwegian CS and transfer of operatorship from a supermajor
- ▶ **Eni** in respect of its disposal of UKCS petroleum interests
- ▶ **BG Group** on a disposal of its UK onshore shale gas interests
- ▶ **OMV AG** on US\$2.65bn acquisition of UKCS and Norwegian CS petroleum interests from Statoil, including logistics infrastructure and gas supply agreements
- ▶ **OMV AG** on its €247.9 million acquisition of a 20% stake in the Edvard Grieg oil field development from RWE Dea
- ▶ A **European IOC** on the proposed farm-in into five Blocks offshore Faroe Islands
- ▶ A **European IOC** on the divestment of its gas exploration and production business in Turkey
- ▶ **Cairn Energy** on its £414m recommended takeover of **Nautical Petroleum plc**
- ▶ **OMV Petrom** on its farm-out to **Repsol** of a 49% interest in four onshore blocks in Romania

Midstream

- ▶ **Scotia Gas Networks** on its Gas to the West Project, comprising new gas transmission and distribution infrastructure in the West of Northern Ireland
- ▶ **Royal Vopak** and **Gasunie** on the €745m project financing and €136m expansion project financing of the Gate LNG terminal in the Port of Rotterdam
- ▶ **Tata Chemicals** on its acquisition of British Salt, together with a commercial relationship with Cheshire subterranean gas storage facility owned and operated by EDF Energy (developed from brine cavities for storage of natural gas)

Downstream

- ▶ **Energy Regulator for Northern Ireland** on the purchase of Northern Ireland Electricity by Electricity Supply Board
- ▶ **BP** on the sale of Castrol's 50% interest in the Electrical Oil Services Limited JV to Haltermann Carless
- ▶ **Centrica/British Gas** on the first three biomethane-to-gas grid transactions in the UK (the gas supply agreements and also joint venture arrangements) with various counterparties
- ▶ **Drax Power** on a variety of energy-related trading arrangements negotiated with City institutions, investment banks, major utility companies and other trading companies
- ▶ A **Major supermarket** in connection with its fuel supply and logistics arrangements for its fuel forecourts.
- ▶ A **UK Ports Operator** on storage and distribution arrangements including, a logistics joint venture.

Africa

Upstream

- ▶ **PA Resources** on the grant of an option relating to its interests in the Republic of Congo to Petrogas
- ▶ **Seven Energy** on its \$100m equity fundraising involving a \$50m investment by Islamic Development Bank Infrastructure Fund II, managed by ASMA Capital, with the remainder being provided by certain existing investors, including IFC and Temasek
- ▶ **Seven Energy** on its acquisition of an equity interest in Afren Global Energy Resources Limited, which holds interests in OPL 907 and OPL 917, prospective gas fields in the Anambra basin in Nigeria
- ▶ **Seven Energy** on the \$255m minority investments into it by International Finance Corporation, Temasek and others
- ▶ **Seven Energy** on its acquisition of SRL 905 Holdings Limited, which holds a 60% economic interest in OPL 905, a prospective gas field in the Anambra basin in Nigeria
- ▶ **Seven Energy** on various transactions, including in connection with its strategic alliance agreement and secondment agreement with leading oilfield services company Petrofac Limited and its rights issue and US\$150m convertible bond issue
- ▶ **Bowleven** on the sale of its interests in Gabon to Perenco
- ▶ **BG Group** on all aspects of upstream, midstream and downstream development in connection with offshore gas fields and proposed construction of LNG facilities in Tanzania, including negotiations with host government and co-venturers
- ▶ A **European IOC** on a number of aspects of a development project in Angola
- ▶ A **European IOC** on the proposed divestment of its gas producing interests in Egypt
- ▶ A **fund** on the regulatory framework, PSC negotiations and acquisition of an interest in an E&P licence offshore Kenya
- ▶ An **IOC** on its country entry and potential joint bid acquisition of exploration assets in Libya
- ▶ A **European IOC** on its country entry and potential acquisition of exploration assets in the Republic of Equatorial Guinea, including negotiation of the farm-out and joint operating agreements and production sharing contract with the national oil company
- ▶ An **IOC** on the proposed acquisition of an interest in a number of offshore Blocks offshore Angola and Mozambique
- ▶ An **IOC** on the proposed farm-in to exploration prospects in offshore Angola
- ▶ A **European IOC** on a joint bid with MOL for the Egyptian interests of Merlon International
- ▶ An **IOC** on acquisition of exploration licenses offshore Comoros Islands

Midstream & Downstream

- ▶ **Seven Energy** on its acquisition from Oando plc of East Horizon Gas Company Limited, a gas distribution and marketing company that operates the 128 km East Horizon gas pipeline in Nigeria
- ▶ **Oiltaking Odfjell Terminals and Co LLC** on the project financing of the various phases of its tank farm at Sohar Port, negotiating and drafting its usufruct agreement and storage and handling agreements with major clients and advising on liability and indemnity agreements with co-located facilities
- ▶ **Seven Energy** on the US\$225million Accugas II loan facility to project finance the construction of a 40km gas pipeline from Uquo to Oron in Nigeria
- ▶ **Gaz de France Suez** on the purchase of an 1800MW gas fired power station, including the rights in a 30km gas pipeline asset

- ▶ **BG Group** on the arrangements and negotiations to purchase and supply gas from the Leviathan field to ELNG and related pipeline construction project
- ▶ **Qatar Gas** on the full range of mid to downstream contractual structures and for several middle East clients on, for example, logistics joint ventures in Angola, South Africa and Nigeria
- ▶ A **FTSE100 company** in connection with its fuel supply and fuel farm maintenance arrangements
- ▶ A **FTSE100 company** in connection with its global logistics arrangements with Ceva and Kuehne Nagel with annual values in excess of £100 million
- ▶ A **FTSE100 company** in connection with its global procurement requirements
- ▶ A **number of airlines** on aviation fuel supply agreements

Middle East and the Gulf Region

Upstream

- ▶ **SNF SAS** on a USD180 million project awarded by Petroleum Development Oman, for the engineering and construction of a polymer flooding facility at the Marmul oilfield in Oman
- ▶ A **JV Company** on negotiations with the government of Kurdistan on issues of cost recovery under the PSC
- ▶ A **European IOC** on FDP and other operational matters in connection with a producing block and related issues arising vis-à-vis the Government and partners under the PSC and the JOA
- ▶ **Russian IOC** on the proposed farm-in and JOA negotiations across three block in Kurdistan Region of Iraq
- ▶ A **European IOC** on renegotiation of an existing PSC and gas marketing arrangements
- ▶ A **European IOC** on the proposed acquisition of an interest in the Atrush, Akri Bijeel and Shaikan blocks in the Kurdistan Region of Iraq
- ▶ A **European IOC** on increasing its interest in the Bina Bawi block in the Kurdistan Region of Iraq and related JV arrangements, including JOA and PSC
- ▶ A **European IOC** on withdrawal and assignment of its interests in the Rovi and Sarta fields to a supermajor
- ▶ An **IOC** on the proposed asset swap with the Government of Kurdistan across a portfolio of producing assets located in the Kurdistan Region of Iraq
- ▶ **Sonangol** on various aspects of its successful bid to secure two operator licences in Iraq for two greenfield oil and gas concessions, including contractual obligations arising out of its joint venture agreement with the Iraqi NOC
- ▶ **Oman Investment Company**, a state owned private equity fund, on its USD 50 million sale of Gulf Energy Services, an oilfield services company
- ▶ A **Russian Government entity** on its USD 600 million acquisition of shares in the Caspian Pipeline Consortium from Oman Oil Company

Midstream & Downstream

- ▶ **Special Technical Services LLC** on a contract steel fabrication and erection at an oil terminal in Oman (for Oman Refineries and Petrochemicals Company LLC)
- ▶ **Oiltaking Odfjell Terminals and Co LLC** on the project financing of the various phases of its tank farm at Sohar Port, negotiating and drafting its usufruct agreement and storage and handling agreements with major clients and advising on liability and indemnity agreements with co-located facilities
- ▶ **Paragon ABD Cooling LLC** in its negotiation with TDIC for the supply and installation of its electricity supply requirements for the Saadiyat Island District Cooling Project, Abu Dhabi and the securing of temporary diesel generators pending installation
- ▶ A joint venture agreement between **AMEC** and **Al Turki Enterprises** for the provision of EPC and EPCM Services to PDO pursuant to a 10 year framework agreement
- ▶ **CCC** in its negotiations with Saudi Aramco for the design and construction of a major oil pipeline project, including the associated power facilities in Saudi Arabia
- ▶ **Goss & Balfe** in its contract negotiations relating to the upgrade of a major oil and gas depot and associated pumping facilities at Langlaagte and Waltloo in South Africa
- ▶ **PETROFAC** and **TTE** on the negotiation of contracts for the provision of instrumentation, operation and maintenance services to numerous oil and gas operators in the Middle East and Africa
- ▶ **Lamprell** in the drafting and negotiation of two contracts for the engineering, procurement and construction of offshore oil and gas rigs

- ▶ **Lamprell** and **AMB** in their contractual negotiations for the design and construction of offshore worker accommodation
- ▶ **TOPAZ Engineering** on the extent of its obligations pursuant to a contract for the engineering, procurement and construction of 10 supply vessels for the Kuwait Oil Company
- ▶ **Adyard Abu Dhabi LLC** as main contractor on a project for the construction of a floating oil platform which was to be built in Abu Dhabi and delivered to Norway
- ▶ **Oceaneering International Dubai LLC** a global provider of engineering services and products to the oil and gas industry on their standard terms (based on the LOGIC forms)
- ▶ Norwegian marine business, **Rolls-Royce Marine AS**, on the supply of a modular drilling rig for a north sea installation (including on both the FEED contract and on the main works contract)
- ▶ A **global financial services** provider as Commercial Facility Agent for the Commercial Lenders on South Hook Terminal LNG project on environmental, planning and property matters as part of the Qatargas II LNG project
- ▶ **Korean contractor** (as part of a consortium including Japanese and European contractors) on a US\$3bn water and power plant project in Qatar

CIS, Central Asia and Caspian

- ▶ A **Consortium of IOCs** on Kashagan PSC negotiations with the Government of Kazakhstan
- ▶ **SOCAR** on shareholders agreement negotiations with IOCs relating to the Shah Deniz field
- ▶ A **Russian NOC** on its acquisition of petroleum marketing and retail business in Kyrgyzstan
- ▶ A **European IOC** on negotiation of gas sale and marketing agreement with the Government of Kazakhstan
- ▶ **Operator** on offtake and marketing arrangements of crude and gas condensate with the Government of Kazakhstan
- ▶ An **IOC** on proposed country entry and potential acquisition of exploration assets in the Kazakhstan
- ▶ **Petromatad** on proposed farm-out of certain interests in Mongolia
- ▶ **National Company KazmunaiGas** on the formation of a JV with CNPC and subsequent US\$3bn acquisition of producing onshore upstream and downstream assets
- ▶ **KazmunaiGas Refining and Marketing** on the acquisition and subsequent upgrade of the Pavlodar petrochemical refinery and underlying EPC and O&M agreements
- ▶ An **IOC** on the proposed acquisition of interests in the ACG field in Azerbaijan and corresponding interests in the BTC Pipeline
- ▶ **NOC** on the proposed asset swap with a European supermajor across a portfolio of assets located in Russia and Kazakhstan
- ▶ An **international oil services company** on the disposal of its Russia oil field services business to Rosneft
- ▶ **National Company KazmunaiGas** on the acquisition of oil field services companies providing drilling, catering and labour services across Kazakhstan
- ▶ A **European NOC** in connection with establishment of an E&P JV with Rosneft focused on offshore Arctic E&P opportunities.
- ▶ An **international services company** on LNG storage and transportation contracts for the Yamal LNG project

Americas

- ▶ **BG Brazil** on farm-out and JOA negotiations across a number of Blocks in the Barreirinhas Basin, offshore Brazil
- ▶ An **IOC** on the proposed country entry, JOA negotiations and farm-in into assets in Colombia

Asia/Pacific

- ▶ **PT Jakarta Tank Terminals** on a US\$60m term facility agreement provided by FMO and DEG for the financing of an oil storage facility in Jakarta, Indonesia
- ▶ A **US Power Company** in relation to a US\$150m power station in Quetta, Pakistan
- ▶ A **European IOC** on unitisation between two gas fields located in Pakistan
- ▶ An **IOC** on the proposed acquisition of MND Exploration and Production Limited with production and exploration interests in Pakistan and Yemen
- ▶ **NOC** on the proposed acquisition of producing gas assets offshore Vietnam including infrastructure and gas sales contracts, from a supermajor

Oil and Gas Services

- ▶ **Xylem Inc.** on the divestiture of its Oil & Gas valves business, Xylem Flow Control, to Rotork plc for £18m
- ▶ A **supplier** of offshore drilling rigs on the creation of a joint venture in Nigeria with a local Nigerian company
- ▶ **North Sea offshore services provider** on a confidential proposed equity and debt investment
- ▶ The **shareholders of RBG** on the £200m sale of RBG, which specialises in the inspection and repair of oil rigs and platforms, to Stork Technical Services
- ▶ **Rolls Royce's Marine division**, a leader in the integration of technologically complex systems for offshore oil and gas, on various commercial arrangements in relation to offshore oil and gas schemes
- ▶ The shareholders of **Bifold Group**, an international manufacturer and distributor of solenoid valves for use in the oil and gas industry, on its tertiary management buyout backed by Lloyds Development Capital
- ▶ **AMEC** and **Al Turki Enterprises** on the establishment of a joint venture company for the provision of EPC and EPCM Services to PDO
- ▶ **CCC** in its negotiations with Saudi Aramco for the design and construction of a major oil pipeline project, including the associated power facilities in Saudi Arabia
- ▶ **Oceaneering**, a global provider of engineered services and products to the offshore oil & gas industry, on certain commercial arrangements
- ▶ **Heerema, Lamprell** and **Shepherd Engineering Services** in connection with their commercial contracts
- ▶ **ITT Corporation**, a leading supplier of components and services to the oil and gas industry for use in offshore and harsh climate environments, on various acquisitions and disposals, including its US\$585m acquisition of Godwin Pumps
- ▶ **MyCelx Technologies Inc.**, a leading oil-free water technology company, on its AIM IPO
- ▶ **Inexus**, a gas networks provider, on its £465m IBO sale by Star Capital Partners to Challenger Infrastructure Fund
- ▶ **Danaher Corporation**, owner of Gilbarco Veeder-Root, the global leader in fuel dispenser technology, on various corporate transactions
- ▶ **Durlacher** as sponsor on the reverse takeover by Vert-eco Group of HydroDec, a manufacturer of specialty mineral oil products and provider of environmentally sustainable petrochemical materials management
- ▶ **3i** on the sale of **Concept Systems Holdings Limited**, a provider of IT systems to the oil and gas industry, to Sensor Nederland BV
- ▶ **3i** on the sale of **MDC Technology**, a process optimization and equipment performance monitoring business focused on the oil & gas and chemical industries, to Emerson Holding Company Limited
- ▶ **Silvertech International plc** on the establishment of a JV with Tamimi Company created to become a major supplier in the Middle East of computer based control and safety system solutions to chemical and oil industries.

Dispute resolution and Regulatory

- ▶ A **UK contractor and Chinese contractor joint venture** in relation to a series of multi-million pound disputes in respect of the construction of an LNG breakwater facility at Costa Azul, Mexico
- ▶ On a confidential **LCIA arbitration** between two Nigerian parties in connection with a JOA relating to assets in the Niger Delta
- ▶ A **Dubai Contractor** in relation to a \$30m dispute regarding the construction of an oil storage terminal
- ▶ An **engineering contractor** in relation to an arbitration concerning an LNG plant in Kazakhstan
- ▶ The claimant in **ICC arbitration proceedings** arising out of the exploration of (and seismic surveys for) oil rights offshore Equatorial Guinea
- ▶ Various oil and gas companies on the **establishment of anti-bribery and corruption policies** and **sanctions compliant policies**
- ▶ An **engineering contractor** in relation to disputes arising out of a construction contract for a crude oil export facility in Iraq
- ▶ A **UK power company** in a dispute with the EPC contractor regarding the construction of a 50MWE CCGT CHP power station
- ▶ **Dubai Contractor** in relation to a \$30m dispute regarding the construction of an Oil Storage Terminal and associated facilities in Fujairah, including EOT and variation claims
- ▶ **JV Parties** on confidential arbitration against the Government of Kurdistan arising under cost recovery provisions under the PSC

Restructuring

- ▶ **PA Resources AB** on its restructuring including:
 - ▶ the obtaining of up to US\$15m interim funding through a guaranteed, secured note instrument
 - ▶ negotiations and restructuring agreements with key stakeholders including bondholders, the providers of a secured and unsecured debt facilities, and a substantial trade creditor
 - ▶ support in connection with the company's composition plan granted by the Stockholm District Court in October 2015
 - ▶ the proposed sale of its assets, including the agreement to sell its upstream interests in the North Sea to Petrogas, and the grant of an option to sell its upstream interests in the Republic of Congo to Petrogas

Contact

Contact one of the team for more information about how we can help your business

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