

## **East Meets West: Exploring Enduring Opportunities in the Nigerian Offshore Industry**

Presented By

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As a specialist commercial law firm, we have earned a reputation for achieving exceptional results through our approach. Our attitude to find solutions to clients problems are commercial and goal driven.

### **Outline**

- Our Bloomfield
- Nigerian Offshore Industry Landscape
- Opportunity Drivers
- Conclusion



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## Our Bloomfield

- **Bloomfield exists as a specialist commercial law for those who expect more.**
- We provide full and multi-faceted services, of international standards, to the shipping and oil services industries. With over thirty (35) years of experience at leading Nigerian and international law firms as well as shipping and offshore companies, members of our team have covered the field across those industries.
- Bloomfield advises on charterparties, corporate structures for ship ownership and joint ventures, drilling and service contracts, management agreements, flag and operational registrations, employment, port & logistics, ship finance and lease, ship sale and purchase, ship mortgage registrations, crude oil and commodities trading, trade finance, marine insurance, marine casualties, pollution, piracy, ship arrest and release, Nigerian Cabotage and the Nigerian Oil and Gas Industry Content Development Act 2010.



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## Nigerian Offshore Industry Landscape – 1

- Nigeria is Africa's largest oil producer?
- Easy-to-access oilfields / Offshore oilfields
  - **Akpo Field –Total**
  - **Bonga Field –Shell**
  - **Usan -Total**
  - **Egina Field - Total**
  - **Aje Field - Yinka Fawaleye Petroleum Company Ltd (Indigenous Oil & Gas Company)**



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### Opportunity Drivers - 1

- Deep offshore projects expected by 2020 include:
  - Bonga South West Field – Shell
  - Bonga North Field – Shell
  - Zabazaba-Etan Field - ENI
  - Bosi - Chevron/ExxonMobil
  - Uge – Chevron/ExxonMobil



### Opportunity Drivers 2

- Coastal and Inland Shipping (Cabotage) Act 2003
  - Provides that only vessels that are wholly owned and wholly manned by Nigerian citizens, as well as built and registered in Nigeria are entitled to engage in domestic coastal carriage of cargo and passengers within Cabotage waters.
- Nigerian Oil and Gas Industry Content Development Act 2010 (“**Local Content Act**”)
  - seeks to increase indigenous participation in the Nigerian oil and gas industry by prescribing minimum thresholds for the use of local services and materials and to promote the employment of Nigerian staff in the Industry.
  - confers numerous privileges on “Nigerian Companies” with respect to selection of contractors and subcontractors in competitive bidding processes.





## Conclusion

Due Diligence, Due Diligence and Due Diligence



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Thank You

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