



Unitisation & Equity Redetermination

A Practical Workshop (Two to five days)

Presenter: John Martin MA PhD

Many E&P technical professionals find themselves faced with a field unitisation or redetermination project.

Because these are challenging and differ significantly from other field studies it can be difficult to know how to approach the work. This workshop, offered to in-house audiences by an internationally recognised specialist, will solve such dilemmas.

It has been developed from in-house seminars incorporating some 30 years' experience and builds on experience gained from Expert and advisory proprietary projects. JHMA believes that this is the first time that such extensive material has been provided within a single source.

Exercises and discussions are included, along with suitably modified examples, which will be steered towards topics of interest to the participants.

Time will be set aside to address specific problems which participants may wish to bring along. This can involve interactive team work on a specific field case, making this workshop ideal as an interdisciplinary project kick-off activity.



What you'll learn

This workshop gives valuable insight into unitisation and equity redetermination principles, international practices and field examples. Topics include, in brief:

- **Terminology, definitions and concepts:** Achieving a common understanding. Sources of information.
- **Unitisation and redetermination examples:** North Sea and international. Cross-border fields, joint development and gas balancing.
- **Approaches and alternatives to unitisation:** Fixed, deemed and temporary tract participations; asset swaps and licence harmonisation.
- **Choosing an appropriate technical Basis of Determination:** Static models, weighting factors, recovery-based approaches: pros and cons.
- **Understanding the strengths and weaknesses of redetermination practices:**
 - Timing in relation to field development; pros and cons of traditional vs. key step procedures.
 - Operator's and partners' obligations and opportunities. Dispute resolution mechanisms; role of Expert: pros and cons of pendulum approaches; legal issues.
- **Drafting required agreements:** U(U)OA; redetermination procedures. The AIPN Model Form Agreement: 2006 and 2020.
- **Undertaking equity 'defence' projects:** Sensitivity studies; techniques. Meeting strategies. Presenting to an Expert.
- **Outcomes of redetermination:** Production and cost rebalancing.

Topics for specific discussion will be selected from the comprehensive modular manual.



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Who should attend?

Staff of all technical disciplines faced with a field unitisation or redetermination. The workshop will be of value to commercial and legal specialists, project managers and database administrators as well as geophysicists, geoscientists, petrophysicists and reservoir engineers. You will benefit if you expect to work on any of the following topics:

- Pre-unitisation work programmes and agreements. Drafting Unitisation or Unit Operating Agreements; (U)UOAs.
- Negotiation of initial tract participations; Equity redetermination by negotiation, technical committee work or dispute resolution by an expert.

The workshop will assume little or no direct experience in unitisation or redetermination. It will, however, quickly progress to an advanced treatment. As it is only available 'on demand' for in-house audiences, it can be further customised.

Feedback

Previous workshop participants have expressed their appreciation, particularly at the successful conclusion of projects:

'We were full of questions and you guys had answers. I knew we were in good hands that day.'

'The collective experience you have brought to our team has been invaluable time and again'

'I honestly believe the work we did together ... was the cornerstone of reaching agreement'

'Listening to you both brainstorming with us in that first meeting turned the corner for me - it made me realize that we were on solid ground. You both clearly had a lot of experience and you were immediately 100% focused ...'

Further information: www.jhma-reservoir.com



Presenter

John H Martin graduated with a first class honours degree in Geology from Oxford University in 1977, and obtained a PhD in Sedimentology and Economic Geology at the University of Edinburgh (1981). Since 1989 he has been active as an independent reservoir development consultant and has been the Director of John H Martin Associates Ltd since 1996. He has been involved in North Sea (UK, Norway, Netherlands) and international (North & West Africa, SE Asia, S America) unitisations and equity determinations, in around 30 Expert and technical/strategic management and advisory roles. These mainly focused on technical aspects but incorporated strategic, commercial and legal issues in a number of projects. This has included appointment in a court-appointed Expert role and significant experience in negotiating and drafting UOAs and redetermination procedures, including for cross-border developments.

He is a member of the AIPN (now AIEN) and sat on the committee responsible for updating and re-issuing the AIPN Model Form Unitisation and Unit Operating Agreement in 2020.

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