

MARINE AND OFFSHORE

PROJECT DUE DILIGENCE SERVICES

Engineering, Procurement and Construction (EPC) projects are major financial investments. Both lenders and borrowers should understand the potential risks to which they may be exposed when financing these projects.

OUR COMMITMENT

ABS Group is committed to helping our clients identify, quantify and mitigate the financial and technical risks of large offshore and marine projects. We offer a unique blend of detailed market analysis, project management experience and third-party inspection capabilities. Our offshore energy and marine clients use these services to identify ways to protect their financial exposure, maximize their return on investment (ROI) and complete the project efficiently.

Project due diligence services provided by ABS Group include feasibility studies, independent engineering review and analysis, construction monitoring, regulatory compliance guidance and third-party inspections.

We aim to foster a more integrated relationship between the owner and contractor. At the same time, we confirm to the lender that the project is on schedule or has reached certain milestones and conforms to certain regulatory and industry standards.

OUR SERVICES

Our core services are targeted toward projects involving vessels and specialized floating and fixed assets in the offshore energy exploration and production industries.

Through technical due diligence, ABS Group, acting as an independent engineer, provides support for the most complex marine or offshore projects through oversight, continuity and cohesiveness, from early concept review through to successful completion.

Projects undertaken include:

- Offshore Energy: Major new construction projects involving mobile offshore drilling units (MODUs), offshore self-elevating drilling platforms (jackups), floating production and storage units (FPSOs, spars, TLPs, semisubmersibles) and custom engineered equipment
- Marine: Large-scale LNG carrier newbuild projects and chemical tanker, crude oil carrier and bulker fleet renewal undertakings

Services for Lenders

To protect their financial exposure, investors in capital intensive projects should anticipate the technical and commercial value of a project work scope prior to the bidding phase, and remain confident of successful execution throughout the development, construction and commissioning stages.

Project lenders and underwriters can call on ABS Group to provide an independent project feasibility analysis that takes into account market conditions and the associated engineering and technical risks.

Our risk management services include:

- Asset valuation analysis and appraisal consulting
- Due diligence
- Market analysis
- Feasibility studies
- Review of project assumptions
- Quantification of uncertainties and cost-benefit analysis
- Technical provisions for structured financing and leveraged lease transactions
- Technical and engineering analysis of key project components
- Standards verification inspections and surveys during construction and commissioning

Services for Project Development Teams

ABS Group provides independent engineer services for project feasibility analyses, contract review and technical support from the earliest concept development and FEED assessment, through design, construction and commissioning. Our involvement throughout a project can help keep it on schedule and on budget while verifying that quality and standards conformance are maintained.

Technical Advisory Services

- Concept feasibility studies
- Engineering assessment of the reliability of proposed technology
- Verification and assessment of a design's operational goals
- Review of asset selection and configuration for intended service
- Risk assessment and mitigation
- Technical design reviews
- Regulatory compliance assistance

Construction Advisory Services

- Construction monitoring
- Project monitoring
- Factory acceptance test monitoring of key equipment and machinery
- Third-party inspections
- Commissioning inspections

Additional Services

- Assessment of proposed technology and site-specific design requirements
- Review of operations and maintenance cost assumptions
- Review of sales and warranty contracts
- Review of transaction structures (consultancy and negotiating, assessment and adjustment of energy yield or power curve guarantees, control mechanisms)
- Review of permits and licenses (technical issues)