



Petroleum Contracts: English Law and Practice

Peter Roberts

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In response to the primacy of English law as the lingua franca governing petroleum transactions, and the increased global demand for new sources of oil and gas, this work analyses the application of English law to contracts for project investment, financing, and development. The scope extends, unusually, beyond petroleum contracts made in the UK to cover all petroleum contracts worldwide, delivering exceptionally extensive coverage of this ever-growing sector.

This book covers the essential operational detail practitioners and parties need, as well as advising on the implications of English law on the interpretation of relevant provisions.

This work is a stand-alone practical guide on the application of English law to petroleum contracts, and provides a detailed and scholarly level of analysis, with reference to all relevant contracts and case law. Beginning with an introduction to the English legal system and the law of general contract, the author goes on to distinguish those characteristics that set petroleum contracts apart from others, including distinction between upstream, midstream, and downstream agreements. The contracts considered include those for the financing, management, sale, purchase and exchange of petroleum assets and interests (collectively called interest contracts), and contracts for the management, sale, purchase and exchange of petroleum quantities and petroleum storage, transportation and capacities (collectively called commodity contracts). Subsequent chapters introduce preliminary petroleum contracts and the obligation to negotiate, conditions precedent and subsequent, joint ventures, and the involvement third parties and the implications for privity in this context. Breaches and doctrines triggered by the impossibility of performance are set out in detail, alongside legal advice on damages, termination, liability allocation and equitable remedies. All relevant provisions are analyzed in a final chapter of miscellaneous analysis, ensuring a truly comprehensive treatment of the sector.

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