Joint Ventures · JV72

Joint Venture and Other Collaboration Agreement for the Oil & Gas Industry

Madrid · 30 Nov 2026 - 4 Dec 2026

Date	Venue	Duration
30 Nov 2026 - 4 Dec 2026	**Madrid**	**1 Week**
Fee	**Ref**	**Language**
£5,000 GBP	**JV72**	**English**

Introduction

A Production Sharing Contract (PSC) is used in key oil and gas-producing countries, each of these has different approaches and levels of complexity. These complex agreements contain several clauses with specific legal interpretations and fiscal formulas. As a result, it is critical to have a thorough understanding of the terms in order to correctly calculate the formulas and ensure a smooth agreement implementation.

Delegates will gain a solid understanding of the fundamentals of Production Sharing Contracts (PSCs), as well as Joint Operating Agreements (JOAs) negotiation techniques and strategies that work in international and multicultural settings, during this training. Delegates will also learn how to negotiate effectively with counsel and how to get the terms negotiated incorporated into an enforceable agreement.

The five-day Operation in Partnership Joint Venture and Production Sharing Contract training course is specifically designed for professionals involved in the oil and gas industry both nationally and internationally. It provides a unique opportunity to quickly increase your understanding of the legal issues involved in Production Sharing Contracts (PSCs) and Joint Operating Agreements (JOAs) in various international scenarios, as well as to improve your techniques and skills.

This course will highlight:

- Evolution of the Production Sharing Contracts (PSCs), Service Agreements and concessionary systems
- Joint Operation Agreements (JOAs)
- Comparisons of model Production Sharing Contracts (PSCs) in various countries
- Negotiation techniques and the role of counsel
- Explanation and analysis of key provisions to make the Production Sharing Contract (PSC) work

Course Objectives of Joint Venture and Other Collaboration Agreement for the Oil & Gas Industry

By end of this course, delegates will be ready to:

- Understand the evolution of the Production Sharing Contracts (PSCs), Joint Operation Agreements (JOAs), and Service Agreements
- Learn the negotiation techniques and the role of counsel
- Differentiate the comparisons of model Production Sharing Contracts (PSCs), in various countries
- Identify and analyses the key provisions to make the Production Sharing Contract (PSC), work
- Know the Production Sharing Contracts (PSCs), arrangements within the host government contracts' framework
- Avoid commonly occurring causes of disputes and to gain knowledge on International Dispute Resolution Framework and Institutions: how to negotiate arbitration clauses
- Understand the common problems and pitfalls in negotiating Production Sharing Contracts (PSCs)

Course Methodology of Joint Venture and Other Collaboration Agreement for the Oil & Gas Industry

This interactive training course on Working in Partnership Joint Venture and Production Sharing Contract will provide the participants an ideal opportunity to improve and sharpen their skill sets in planning, negotiating, and managing Production Sharing Contracts (PSCs), Joint Operation Agreements (JOAs) through an interactive session with role-playing, case studies, discussion groups, and scenario building and the high-point of the training course being a simulation exercise of Production Sharing Contracts (PSCs) and Joint Operation Agreements (JOAs) negotiation involving interactive role play by the participants. The objective of the interactive role-play is to enable participants to apply the knowledge and understanding gained at the workshop to negotiate a more effective Production Sharing Contracts (PSCs) and Joint Operation Agreements (JOAs). This will help participants gain practical insights into managing the risks and enhancing their rewards.

Organisational Impact of Joint Venture and Other Collaboration Agreement for the Oil & Gas Industry

Production Sharing Contracts (PSCs) are used in key oil and gas producing countries, each of these has different approaches and levels of complexity. These complex agreements include several clauses that have particular legal interpretation and accompanying fiscal formulas. Therefore, it is crucial to have the correct understanding of the terms to calculate the formulas correctly and ensure a smooth agreement implementation.

Your organisation will serve from this course by:

- Gaining expertise and improving knowledge and skillsets of personnel dealing with Production Sharing Contracts (PSCs) on its essential clauses
- Compare the existing Production Sharing Contracts (PSCs) arrangements from other key oil-producing countries and how it compares with your practice to work out the best contract strategies
- Understand the risk factors in Production Sharing Contracts (PSCs) and how to mitigate them before they affect profits and bottom lines
- Enhancing the capability of managing claims and disputes and avoiding adversarial approaches

Personal Impact of Joint Venture and Other Collaboration

Agreement for the Oil & Gas Industry

Attendees will increase by participation in this course as a result of:

- A unique opportunity to rapidly increase your understanding of the legal issues involved in production sharing contracts and joint operating agreements
- Understanding the key players in the International Oil and Gas Industry
- Analysis of the negotiation techniques and the role of counsel
- Explanation & Analysis of Key Provisions in International Oil & Gas Contracts, including:
    - Operating / Joint Venture
    - Concession / Royalty
    - Study and Bid Group
    - Hydrocarbon Sales
    - Insurance & Service Company Agreements
- Principal Standard Form Contracts Used in the Industry including the North Sea LOGIC / CRINE and the International Petroleum Negotiators (AIPN) standard form contracts
- International Dispute Resolution Framework and Institutions: challenges unique to the oil and gas industry
- Key Legal Contractual Risk Management Issues
- Introduction to key English Contract Law Principles
- Managing and mitigating risks associated with Production Sharing Contracts (PSCs) and Joint Operation Agreements (JOAs)

Target Audience of Joint Venture and Other Collaboration Agreement for the Oil & Gas Industry

This course is beneficial for operator and contractor professionals involved in the Production Sharing Contract (PSC) and Joint Operation Agreement (JOA) negotiation and administration, including:

- Contracts Managers and Administrators in the Oil and Gas sector looking to improve their drafting and negotiation skills with particular emphasis on the risk assessment clauses
- Legal Practitioners looking to increase their Oil and Gas Contacts Law knowledge and how to avoid common contractual pitfalls
- Geologists and Engineers who seek a practical understanding of the legal aspect surrounding contracts
- Academics / Students looking to increase or specialise in the area of Oil and Gas Law
- Insurance and Risk Managers looking to reduce the legal and contracts risks for their companies
- Government Departments, Policy Makers, and Regulators

Course Outlines of Joint Venture and Other Collaboration Agreement for the Oil & Gas Industry

DAY 1

Introduction to Upstream Agreements & Production Sharing Contracts (PSCs)

- The Legal Framework and Contract Law II
- Contract Law II
- Oil and Gas Contracts Fundamentals and Legal Principles

- Agreement with Resource Holders
- An Introduction to Production Sharing Contract (PSCs)

DAY 2

Agreements between Co-Ventures

- Agreement with Resource Holders (I)
    - Leases
    - Service Agreements
    - Concessions / Licensing
    - Example from Three International Jurisdictions
- Agreements between Co-Ventures
    - International model form Confidentiality Agreement (CA)
    - AMI’s and Bidding Agreements
    - Joint Operating Agreements (JOA)
    - Standard Model form International Operating Agreement
    - Drafting Issues
    - Unit Operating Agreement / Unitisation: What is it? Why does it?

DAY 3

Production Sharing Contract (PSC) Structure

- Key Characteristics of Production Sharing Contract (PSC)
- The Subject of a Production Sharing Contract (PSC)
- The State as a Party to a Production Sharing Contract (PSC)
- The Exploration Activity of an Investor is at its Own Expense and Risk
- Ownership of Production Produced under a PSC and the Contractor Nature of an Investor under a Production Sharing Contract (PSC)
- The Sharing of Product: Substance and Procedure
- PSC Sample, Content, and Format
- Drafting Issues & Workshop

DAY 4

Minimising Loss through Careful Limitation of Liability Clauses

- Drafting Enforceable Liquidated Damage Clauses
- Handling Consequential Damage Waivers
- Mitigation of Damages Clause
- Contractual Limitations Periods
- Transferring Risk by Contractual Indemnity
    - Negligence
    - Strict Liability
    - Pre-Existing Conditions
- Managing Risk through Adequate Insurance Provisions
    - Insurance Subordination Issues
    - Effective Claims Management

DAY 5

Preventing Costly Litigation through Effective Use of Alternative Dispute Resolution Options

- Avoiding Common Contract Pitfalls
- Types of Dispute Resolution Vehicles
- Assessing Litigation vs. Arbitration Options
- Mediation Considerations
- Considerations for Selecting Effective Mediators and Arbitrators
- Selecting Arbitration and Mediation Rules of Procedure
- Drafting Effective Dispute Resolution Clause

Register or ask about this course online

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