

Tuas terminal reclamation, wharf, construction and dredging Phase 2 Project Design and Construction, Singapore

Information

Project:

Tuas terminal reclamation, wharf, construction and dredging Phase 2 Project Design and Construction, Singapore

Dates:

October 2016 – March 2017

Services:

- Commercial Advisor to D&C Contractor during tender Phase;
- Transaction Advice — Company structuring of Project vehicle and JV member



Rendering of Tuas mega-port when completed in 2040

Scope of Services

Project Overview

The Tuas Terminal Reclamation, Wharf Construction and Dredging Phase 2 project is a mega port procured by the Maritime Port Authority of Singapore as a design and construction contract. The D&C contractor was formed by 3 major international contractors on a non-integrated JV (scope split) resulting in a complicated consortium structure. ASLAT represented one of the contractors in relation to all commercial matters for this project.

Commercial Advisory

- Due diligence of the Public Standard Conditions of Contract (D&C Contract), Technical Specifications and ancillary project documents.
- Led negotiation of consortium term sheets to allocate scope and liability as agreed by the parties.
- Interface with technical teams to assess and mitigate technical risks derived from: contract terms and conditions, and scope interface between consortium members and other projects within the area.
- support procurement strategy, particularly around sand supply which represented a significant risk to the project as it was not core business of any of the consortium members.
- Assessment of required insurance cover, security package, cashflow, payment terms, etc.

Transaction Advice

- Designed the consortium structure which included several incorporated, unincorporated vehicles to meet tender specification while maintaining the scope-split internal arrangement of the consortium members.
- Assessment of alternative legal structures of the JV, tax due diligence, etc.