



# CORPORATE PROFILE

STREAMSOWERS & KÖHN  
BARRISTERS, SOLICITORS & ARBITRATORS



## PRACTICE GROUPS

- Energy, Natural Resources and Environmental Law Group
- Corporate and Commercial Group
- Dispute Resolution Group
- Aviation Group
- Legislative Oversight and Related Governmental Activities Group



## OUR RAISON D'ETRE

Aligning with the trajectory of your ambitions.

## OUR MODUS OPERANDI

Always acting in the best interest of our clients, we play by the rules, we are firm but fair, resolute but courteous, and we dare to be innovative.



A large industrial facility, likely an oil refinery or chemical plant, is shown at sunset. The sky is a mix of orange, pink, and blue. The facility features several tall distillation columns, storage tanks, and a complex network of pipes and walkways, all illuminated by artificial lights. In the background, there are hills and some storage tanks.

## ENERGY, NATURAL RESOURCES & ENVIRONMENTAL LAW GROUP

Our Energy, Natural Resources, and Environmental Law Group continues to build on our experience in acting for leading multinational and local players in the power, water, mining and oil and gas markets as well as our role in developing and interpreting the regulatory framework in these sectors.

Our team comprises proven hands in handling negotiations and advisory work across the energy sector value chain. Our team has advised upstream companies on the contractual arrangements for participation in the sector and drafted or reviewed production sharing contracts, joint operating agreements, bidding agreements, financial and technical services agreements. We also liaise with the relevant regulators and have assisted companies in processing applications for all types of permits, leases and licenses. We also advise electricity companies, developers engaged in gas processing and pipeline projects and participants in the water and environmental sectors. Our work in this group also includes acting for our clients in respect of labour issues, host community issues and complying with the local content requirements of the Nigerian oil and gas industry.

## OUR EXPERIENCE

- Chevron Nigeria Limited on the divestment of its interest in OMLs 86 and 88 through an Advising asset deal with the preferred bidder.
- Acting as the Nigerian counsel to Eland Oil & Gas Plc (which held a participating interest in OML 40) on its acquisition by Seplat Production Development Company Plc for approximately £382 million.
- Acting as Nigerian Counsel advising Eland Oil and Gas Plc on several iterations of its a US\$150 million Reserve Base Lending Facility (RBL facility) taken by one of its subsidiaries, Westport, with Stanbic IBTC Trustees Limited as facility agent.
- Advising A-Z Petroleum Products Ghana Limited on securing its interests in a prolific offshore asset in Ghana and representing it in disputes between the parties to the joint operating agreement governing the asset.
- Advising Hallwood Oil & Gas Inc on the acquisition of 40% participating interest in a Production Sharing Contract held by an indigenous company.
- Acting for China National Offshore Oil Corporation (CNOOC) in its acquisition of an interest in the Production Sharing Contract covering OML 130.
- Advising Engee Pet Manufacturing Company Limited on a gas sale and purchase agreement (GSPA) entered with Shell Nigeria Gas Limited for the supply of natural gas to the client's polymer manufacturing facility.
- Acting as the Nigerian counsel to Eland Oil & Gas Plc in its acquisition through a Nigerian joint venture SPV of a 45% participating interest in OML 40 from Shell, Total and Agip and its subsequent listing on the Alternative Investment Market (AIM) of the London Stock Exchange.
- Providing advisory services to Wester Ord Oil and Gas Nigeria Limited on its acquisition of a participatory interest in a marginal field as a technical and Financial partner. The Firm continues to provide legal support to the company in navigating the myriad of requirements necessary to the adequate development of the field.
- Acting as legal counsel to the Central Bank of Nigeria and the Nigeria Electricity Regulatory Commission in respect of the N213 billion Nigerian Electricity Market Stabilization Facility, an intervention fund established to resolve liquidity issues in the Nigerian Electricity Supply Industry by settling outstanding legacy gas debts among other measures.
- Acting for an oil and gas exploration and production company in its acquisition of a major stake valued at US\$130 million in a marginal field in Nigeria.



## CORPORATE & COMMERCIAL GROUP

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Our Corporate & Commercial Group provides quality legal advice on corporate law, banking, insurance, intellectual property, real estate, employment, trust and estate planning, taxation, and administrative law. We also advise on mergers and acquisitions, corporate restructuring and insolvency, capital markets, infrastructure, privatisation and project finance in addition to providing company secretarial and nominee services. We are especially attuned to the special needs of foreign investors and startups doing business in Nigeria.

## OUR EXPERIENCE

- Acting for Eland Oil & Gas Plc. in a US\$100 million Reverse Base Lending Facility granted by Stanbic IBTC Bank Plc.
- Acted as legal adviser to an off grid mobile electricity solution provider in a US\$50million facility granted by the United States International Development Finance Corporation.
- Currently advising the sole provider of a mobile telephone lock technology in Nigeria geared to facilitate financing for mobile phones on a mixed investment comprising of equity and debt in the sum of about US\$3, 600,000 by various private equity funds and venture capital firms.
- Providing legal advice to a leading West African manufacturer of preforms and caps in its procurement of an 11Kva Gas Engine Generator Supply Agreement.
- Advising Global Technology Partners LLC (GTP), an international payment solutions and processing company on setting up its operations in Nigeria to provide payments solutions to various clients in the prepaid industry.
- Providing legal advice to a social media and networking service on the data protection implication of its ad-tech incentive programme.
- Providing legal advice to an e-commerce platform on the regulatory requirements for the operations of the platform including the listing of certain products and services.
- Acting as counsel to Ebony Life Limited (owner of Ebony Life Television, one of Africa's leading entertainment and lifestyle television network) and its affiliate companies on domestic law requirements applicable to various transactions including the carriage and distribution of its content as well as the protection and optimization of its intellectual property.
- Advising Greenlight Planet SunKing Nigeria Limited in the negotiation and purchase of registered trademarks for its product lines in Nigeria.
- Acting for the Fund for Agricultural Finance in Nigeria (FAFIN) in a mixed investment comprising of equity and debt in a dairy farm called L & Z Integrated Farms.
- Acting as legal advisers to Trustbond Mortgage Bank PLC in its merger with First Mortgages Limited. The resulting entity, post-merger, is the largest primary mortgage bank in Nigeria as at 2019.
- Advising SV Gaming Limited (owners of BetKing) on the Federal and State laws applicable to its business. We also participated in the review of the recently passed Lagos State Gaming Authority Law which consolidated over six gaming laws in Lagos State. Our work included interfacing with the regulators and providing advocacy for gaming companies at the public hearings held by the Lagos State House of Assembly during the legislative process that saw the Bill come into effect.





## DISPUTE RESOLUTION GROUP

Our Dispute Resolution Group comprises of lawyers who are adept at litigation and alternative dispute resolution (ADR). This Group is overseen by a Senior Advocate of Nigeria (SAN), the Nigerian equivalent of Queen's Counsel and comprises some of the most respected practitioners in the field. Many of our lawyers are also seasoned arbitrators and we have five (5) members of our Firm who are qualified as Fellows and Members of the Chartered Institute of Arbitrators (UK Branch).

We represent clients at various levels of the superior courts of record in Nigeria and also at various local and international arbitrations within and outside Nigeria. We offer sound legal and commercial advice on contractual matters, tax, tortious liability, constitutional and administrative law.



## OUR EXPERIENCE

- Acting for the NNPC in its challenge of a \$2billion arbitral award, while canvassing a novel legal position that tax disputes are not arbitrable under Nigerian law. Our position was upheld by the court of first instance and confirmed by the Court of Appeal. The question is now before the Supreme Court of Nigeria.
- Representing an indigenous company in a multi-billion Naira claim against the Receiver/Managers of an insolvent company to recover its indebtedness. The Defendants include a leading Nigerian Bank and an International Financial Services/Consultancy. We successfully obtained judgment against the receiver/managers in the sum of US\$14 billion (one of the highest granted by a Nigerian court in recent history).
- Successfully representing and negotiating the settlement between West African Ventures (WAV), a foremost indigenous offshore support services and EPIC contractor in a cross-border dispute with its creditors in respect of a convertible bond valued at over US\$39 million under a nominee agreement entered into by the parties.
- Successfully representing two leading Nigerian Banks in a multi-trillion Naira suit filed on behalf of the Nigerian Postal Service for the enforcement of the provisions of the Stamp Duties Act relating to the payment of stamp duty on all receipts, electronic transfers and teller deposit of monies from 2004 to 2013 for every amount exceeding N1000.
- Acted for a Mauritian company, in a US\$40 million international arbitration instituted against its joint venture partner and joint owner of 60% equity stake in the indigenous electricity distribution company. The award which was in favour of our client was thereafter recognized by the Federal High Court. The enforcement awaits the appeal lodged thereon by the JVP.
- Representing an investor in national power assets in an arbitration proceeding at the London Court of International Arbitration regarding a dispute in relation to the shareholding and funding arrangements entered with its joint venture partner, for the acquisition of stake in the Abuja Electricity Distribution Company.
- Successfully defending Seplat Nigeria Limited, a foremost indigenous oil and gas company, before the Supreme Court in an action filed by another indigenous oil company challenging the bid procedure and divestment by Chevron Nigeria Limited's 40% interest in OML52, 53 and 55.
- Acting for the subsidiaries of an oil and gas group in a transfer pricing taxation claim against the Federal Inland Revenue Service (FIRS), challenging its assessment of their respective out of country income under the Companies' Income Tax and Value Added Tax Acts. The assessments were to the aggregated tune of US\$600 million over a 4-year period.



# AVIATION GROUP

We act for and advice local and international airlines and government agencies on a wide range of issues, ranging from setting up operations in Nigeria to aircraft financing as well as issues relating to liability.

## OUR EXPERIENCE

- Advising a local aviation industry group in respect of six bills (including a Civil Aviation Bill, Nigerian Airspace Management Bill and Federal Airports Authority of Nigeria Bill) being considered by the National Assembly and representing their interests at hearings held in respect of the bills.
- Acted on behalf of a local aviation industry group in respect of the Finance Act, 2020 by proposing redrafts which would provide tax exemptions for local airlines in Nigeria. The proposed amendments to the bill then under consideration were adopted in the Finance Act, 2020.
- Acted for a commercial bank in Nigeria on the creation of aircraft mortgages over 9 mobile assets under the Cape Town Convention.
- Acting for the Nigerian Airspace Management Authority (NAMA) and the Nigerian Civil Aviation Authority (NCAA) as judgment debtors for a sum in excess of US\$6 million in garnishee proceedings commenced by a South African airline company.
- Acted as legal counsel for the start-up operations of two foreign airlines. This involved providing legal opinions and obtaining licenses and approvals for the initial start-up of the airline.
- Part of the team that acted for three UK aviation companies in an action brought by a Nigerian company for the breach of an aircraft lease agreement. Our team argued the application which released the said aircraft from arrest upon the provision of security in the sum of USD\$100, 000 even though the plaintiff's claim was for an amount in excess of USD\$1.5m.
- Acted as legal counsel to an indigenous Nigerian airline operator in securing an export credit facility in the sum of US\$6 million from US EXIM Bank for the acquisition of new aircraft.
- Successfully defended a major American airline against compensation claims by passengers, arising from carriage by air based on the Montreal Convention of 1999.



## LEGISLATIVE OVERSIGHT

## & RELATED GOVERNMENTAL ACTIVITIES GROUP

Our Legislative Oversight and Related Governmental Activities Group (LORGAP) monitors and analyzes legislative activity at the National Assembly and States Assemblies. We review and advise on proposed primary and subsidiary legislations as they affect our clients' businesses and represent our clients at proceedings before the National Assembly.



## OUR EXPERIENCE

- Tracking and reviewing proposed and substantive legislations in the Oil and Gas Industry for an interest group in the industry.
- Carrying out a comprehensive review for an oil and gas industry group on the validity and applicability of 12 Regulations made pursuant to the Nigerian Maritime Administration and Safety Agency (NIMASA) Act and the Merchant Shipping Act and also carried out an extensive review of 9 proposed regulations relating to local content matters in the oil and gas industry.
- Monitoring, tracking and reviewing proposed or pending bills relating to the telecommunications sector for a major telecommunications provider.
- Advocating the views of an oil and gas company in relation to a major proposed oil and gas fiscal legislation before the National Assembly.
- Reviewing and re-drafting the Federal Road Safety Commission Regulations and the Motor Vehicle Administration Agency Regulations for the Federal Road Safety Commission.
- Representing SV Gaming and a number of other gaming Companies in deliberations with the erstwhile Lagos State Lotteries Board (now known as the Lagos State Gaming Authority) during the stakeholder consultation for the Lagos State Gaming Authority Law. Our work also included re-drafting several sections of the Bill and making representations to the Lagos State House of Assembly.
- Acting for the Association of Licensed Telecommunication Operators of Nigeria (ALTON) in an action challenging the powers of the National Assembly to issue summons and commence investigation into the activities of the several Telecommunications operators.

## GROUP CONTACTS

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