BLACKBIRD FOR TRAINING

Advanced FSRU Project Development, Commercial, Contractual & Asset Management

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Introduction

The growing global demand for Liquefied Natural Gas LNG has positioned Floating Storage and Regasification Units FSRUs as one of the most strategic solutions for delivering flexible, cost-effective, and reliable gas import infrastructure. As FSRU projects become increasingly complex, professionals involved in project development, commercial management, asset management, operations, engineering, finance, and contracts require a comprehensive understanding of the factors that determine successful project delivery and long-term commercial performance.

The **Advanced FSRU Project Development, Commercial, Contractual & Asset Management** course is designed with **particular emphasis on the commercial, contractual, and business-related aspects of FSRU projects and operations**. While providing the essential technical and operational foundation, the programme focuses strongly on **project economics, commercial structures, financing, chartering arrangements, contractual frameworks, risk allocation, revenue optimisation, asset performance, and strategic decision-making**.

Throughout this intensive programme, participants will examine LNG value chains, FSRU technologies, commercial project structures, financing models, charter arrangements, contractual obligations, project risks, operational performance, asset lifecycle management, and international best practices. Practical discussions and international case studies will enable participants to understand how technical and operational decisions directly influence **project economics, contractual performance, commercial outcomes, and long-term asset value**.

Course Objectives

By the end of this course, participants will be able to:



- Understand LNG and FSRU technologies and their role within global energy infrastructure.
- Evaluate FSRU project structures, ownership models, and commercial business models.
- Analyse project economics, CAPEX, OPEX, revenues, tariffs, profitability, and investment opportunities.
- Understand project financing structures and bankability requirements.
- Evaluate chartering models and commercial arrangements.
- Understand key FSRU contracts, including TCP, BBC, O&M, SPA, TUA, and EPC agreements.
- Analyse contractual obligations, performance guarantees, liabilities, and risk allocation.
- Assess technical, operational, commercial, financial, and contractual risks.
- Evaluate the commercial impact of reliability, availability, downtime, and capacity utilisation.
- Develop asset management and lifecycle optimisation strategies.
- Improve commercial performance, cost efficiency, and asset value.
- Apply international regulatory, maritime, environmental, and ESG requirements.
- Support strategic commercial and investment decision-making.
- Apply international best practices in FSRU project development, operations, and long-term asset management.

Course Outline

Day 1: LNG & FSRU Market, Business and Industry Fundamentals

- Global LNG market and key market drivers.
- LNG value chain and FSRU's role in gas import infrastructure.
- Evolution of FSRU technology and business applications.
- FSRU versus onshore LNG terminals.
- LNG import and regasification infrastructure models.
- Global FSRU market trends and commercial opportunities.
- Key stakeholders and their commercial roles.
- Key factors influencing FSRU project viability.

Day 2: FSRU Technical Foundations for Commercial Decision-Making



- FSRU design principles and major systems.
- Regasification technologies.
- LNG storage and cargo transfer systems.
- Ship-to-Ship LNG transfer operations.
- Mooring and marine systems.
- FSRU operational processes.
- Reliability and availability considerations.
- Technical factors affecting CAPEX, OPEX, performance, and commercial value.

Commercial Focus: Understanding how technical design and operational decisions affect project cost, revenue, availability, and profitability.

Day 3: FSRU Project Development & Commercial Strategy

- FSRU project lifecycle.
- Project development stages and investment decisions.
- Site selection and feasibility assessment.
- Technical and commercial feasibility studies.
- Infrastructure integration.
- Stakeholder and partner management.
- Project development risks.
- Project execution strategies.
- Market and demand assessment.
- Commercial viability and investment considerations.

Day 4: Commercial Structures, Project Economics & Financing

- FSRU business models and ownership structures.
- Commercial project structures.
- Chartering and leasing models.
- Capacity reservation and utilisation models.
- CAPEX and OPEX analysis.
- Revenue models and income streams.
- Regasification tariffs and terminal charges.
- Break-even and profitability analysis.
- Cost optimisation strategies.
- Investment evaluation.
- Project financing structures.
- Bankability and lender requirements.
- Market, demand, credit, and counterparty risks.

Day 5: Contractual Frameworks, Chartering & Risk Allocation



- Time Charter Party TCP agreements.
- Bareboat Charter BBC agreements.
- Operations & Maintenance O&M agreements.
- LNG Sale & Purchase Agreements SPA.
- Terminal Use Agreements TUA.
- EPC and FSRU conversion contracts.
- Marine and Ship-to-Ship service agreements.
- Capacity and utilisation commitments.
- Payment mechanisms and tariff escalation.
- Availability and performance obligations.
- Downtime and off-hire provisions.
- Performance guarantees and Liquidated Damages.
- Force majeure and termination.
- Change in law provisions.
- Contractual risk allocation.
- Contract negotiation and commercial strategies.

Day 6: Asset Management, Lifecycle Economics & Value Optimisation

- Asset management principles.
- FSRU lifecycle planning.
- Asset value optimisation.
- Lifecycle cost management.
- Maintenance strategy and planning.
- Reliability engineering.
- Availability management.
- Critical equipment management.
- Asset life extension and upgrades.
- Balancing maintenance expenditure with commercial performance.
- Long-term asset investment decisions.

Day 7: Operations, Maintenance & Commercial Performance



- FSRU operational management.
- LNG receiving and transfer operations.
- Regasification and terminal integration.
- O&M management strategies.
- Reliability-Centred Maintenance RCM.
- Condition monitoring.
- Operational availability and downtime.
- Capacity utilisation.
- Key Performance Indicators KPIs.
- Performance guarantees.
- Energy efficiency and operating cost optimisation.
- Impact of operational performance on commercial outcomes.
- Continuous operational and commercial improvement.

Day 8: Commercial Risk, Compliance & Governance

- Integrated FSRU project risk management.
- Technical and operational risks.
- Commercial and financial risks.
- Contractual and counterparty risks.
- Regulatory and maritime requirements.
- LNG safety and environmental requirements.
- ESG considerations.
- Insurance, liabilities, and indemnities.
- Country-specific regulatory considerations.
- Risk mitigation and governance strategies.

Day 9: Strategic Planning, Investment & Business Decision-Making

- Long-term FSRU deployment strategies.
- Market and demand forecasting.
- Commercial feasibility and investment decisions.
- Revenue and cost optimisation.
- Strategic asset management.
- Business continuity planning.
- Emergency preparedness.
- Tax and commercial considerations.
- Partnership and stakeholder strategies.
- Strategic decision-making under market uncertainty.
- Lessons learned from international FSRU projects.

Day 10: International Case Studies, Commercial Lessons & Future Developments



- International FSRU project case studies.
- Analysis of successful and unsuccessful projects.
- Commercial and contractual lessons learned.
- Project delays and cost overruns.
- Operational challenges and commercial consequences.
- Emerging LNG and FSRU technologies.
- Digitalisation and AI applications.
- Future FSRU business models.
- Future LNG infrastructure trends.
- Integrated commercial FSRU project case study.
- Course review and strategic discussions.

Why Attend This Course? - Wins & Losses!

Wins - What Will Participants Gain?

- Develop advanced knowledge of **FSRU commercial and business strategies**.
- Understand the economics and financial drivers of FSRU projects.
- Strengthen contract, chartering, and commercial negotiation capabilities.
- Improve investment and project feasibility analysis.
- Understand the relationship between technical performance and commercial results.
- Develop stronger asset lifecycle and value optimisation strategies.
- Improve risk allocation and contractual risk management.
- Enhance revenue, capacity, and cost optimisation.
- Strengthen strategic decision-making across technical, commercial, and operational functions.
- Learn from international FSRU case studies and industry best practices.
- Develop the knowledge required to support long-term FSRU business success.

Losses - What Could Be Missed Without This Knowledge?

- Greater exposure to commercial and contractual risks.
- Poorer project investment and feasibility decisions.
- Missed opportunities to optimise revenue and asset value.
- Inefficient chartering and contractual arrangements.
- Higher lifecycle and operating costs.
- Failure to identify the commercial impact of downtime and low utilisation.
- Greater exposure to contractual disputes and performance-related liabilities.
- Limited ability to connect technical decisions with commercial outcomes.
- Missed opportunities arising from new FSRU business models, digitalisation and AI.

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Conclusion

The **Advanced FSRU Project Development, Commercial, Contractual & Asset Management** course provides a comprehensive understanding of the FSRU project lifecycle, with **particular emphasis on the commercial, contractual, and business-related aspects of FSRU projects and operations**.

The programme integrates the technical and operational foundations of FSRUs with **project economics, financing, commercial structures, chartering, contractual management, risk allocation, asset lifecycle economics, and strategic decision-making**.

By completing the programme, participants will be better equipped to evaluate FSRU investment opportunities, structure commercially viable projects, negotiate and manage key contracts, assess project and operational risks, optimise asset performance, and support sustainable commercial outcomes throughout the FSRU lifecycle.

Frequently Asked Questions FAQ

1. Is this an advanced-level course?

Yes. The programme is designed for professionals seeking advanced knowledge of FSRU projects, with a strong focus on **commercial, contractual, financial, business, and asset management aspects**.

2. What is the main focus of the course?

The course places **particular emphasis on commercial, contractual, and business-related topics**, including project economics, financing, chartering, contracts, risk allocation, revenue optimisation, asset value, and strategic decision-making.

3. Does the course include technical FSRU topics?

Yes. Technical and operational topics are included to provide the foundation necessary to understand how engineering and operational decisions affect **cost, reliability, availability, performance, and commercial results**.

4. Does the course cover FSRU contracts?

Yes. The programme covers **TCP, BBC, O&M, SPA, TUA, EPC, conversion, and marine service agreements**, together with performance obligations, risk allocation, liabilities, and negotiation strategies.

5. Does the course cover project economics and financing?



Yes. Participants will examine **CAPEX, OPEX, revenue models, tariffs, profitability, investment evaluation, project finance, bankability, and commercial risks**.

6. Does the course include practical case studies?

Yes. International case studies are used to examine **commercial structures, contractual challenges, project economics, operational performance, project failures and successes, and lessons learned**.

7. Who should attend?

The programme is suitable for professionals in **LNG/FSRU, energy, project development, commercial management, business development, contracts, finance, engineering, operations, maintenance, asset management, and investment**.

8. What is the key benefit of the programme?

The key benefit is the ability to connect **technical and operational FSRU performance with commercial, contractual, financial, and strategic outcomes**, enabling better decision-making throughout the project lifecycle.

