

Holt Energy Advisors

Corporate Profile 2026



Holt Energy Advisors HEA

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About us

A boutique energy advisory company delivering expert commercial, legal and transaction advisory solutions to the energy sector.

- Established in 2018, HEA has a team with combined industry experience of 200+ years which includes mergers, acquisitions and divestments (MA&D), corporate finance, commercial negotiation and asset management, geoscience, economic modelling and legal.
- We provide a responsive, client-orientated approach working from our offices in Canary Wharf, London and Aberdeen or embedded within client teams, bridging the gap between a large consultancy and independent consultants.
- Our aim is to provide high quality expert commercial, legal and transaction advisory services to the energy sector delivered in a flexible manner using high-end and high-quality technology products.
- We work with listed and unlisted corporate clients, national governments, joint venture groups, banks and other advisors as well as industry trade groups.

SELECTION OF CLIENTS

MEMBERSHIPS & ACCREDITATIONS



Our London office in Canary Wharf



LEGAL ADVISORY

HEA provide legal services to our clients which can be procured in combination or independently of HEA's commercial services. HEA legal services cover M&A, upstream contract advisory, petroleum regulations, supply chain and policy and legislation.



COMMERCIAL ADVISORY

HEA provide expert commercial advice to assets and projects helping originate, negotiate and execute key commercial agreements as well as with their ongoing management and administration to ensure commercial risks and opportunities are efficiently managed.



ACQUISITIONS & DIVESTMENTS & DUE DILIGENCE

Through our large global contact network of asset owners and market intelligence we can generate, screen and evaluate acquisition opportunities that meet your criteria and project manage divestments as well as project manage buy and sell side deals and conduct commercial due diligence.



ENERGY SALES & MANAGEMENT

We offer a range of hydrocarbon and energy sales consulting services from optimising day-to-day sales related operational processes to providing guidance for hedging strategies as well as managing sales tendering processes.

HEA can conduct independent commercial reviews of existing sales arrangements and due diligence reviews of offtake agreements associated with any potential asset acquisitions.



ECONOMIC ANALYSIS

The HEA team have extensive economic modelling experience for both petroleum and renewables projects gained in operating companies and the financial services and consulting sectors.

We can provide modelling services based in Excel or proprietary models including Merak PEEP. In addition, we can undertake independent assurance / assumption verification.



STRATEGY CONSULTING

We help our clients when they have difficult decisions to make or a complex problem to solve. We examine their issues from an external and independent point of view without any inherent bias to identify what the critical issues are before considering what the range of possible options are and most importantly how to rank those options. We have assisted with new country entries, opportunity screening and strategy modelling.



Our Values

RESPONSIVE

We know things often move fast in the energy sector and we endeavour to react to client needs and changes in circumstances as efficiently as possible.



INDEPENDENCE

On all projects, we bring an unbiased and independent outlook focusing on delivering the best outcome for clients.



DELIVERY

We understand delivering what we promise when we promise it are key to ensuring your business objectives are met.



INTEGRITY

Whatever type of project, trust and honesty are core to how we work with our clients and the wider industry.

OUR MISSION

We are committed to delivering a top tier commercial legal and transactional advisory service to the energy sector. We bring together a mix of commercial, legal, financial and technical backgrounds to deliver the best outcomes for our clients, helping them to develop options and make better business decisions.

We do this by leveraging our team's 200+ years' experience combined with high-end technology products to aid efficiency all delivered in a flexible, responsive and pragmatic manner.

Business Area Coverage

The HEA team are able to provide a bespoke service of individual elements or an integrated service approach to fit the client needs.

	ACQUISITIONS	E&A / PROSPECTING	PRE-DEVELOPMENT	DEVELOPMENT	OPERATION	DECOMISSIONING
ACQUISITIONS		ACQUISITIONS – SEARCH AND SCREEN, BID & AUCTION SUPPORT				
DIVESTMENTS		FARM DOWN/OUT	DIVESTMENT SERVICES / PORTFOLIO MANAGEMENT			
DUE DILIGENCE	COMMERCIAL DUE DILIGENCE – RED FLAG REVIEW, DETAILED DUE DILIGENCE – CORPORATE/ASSET LEVEL					
ENERGY SALES & MARKETING	MARKETS, PRICING		COMMERCIALISATION PLANS, SALES TENDERS, SALES AGREEMENTS, TRANSPORTATION & PROCESSING MANAGEMENT & COMMERCIAL OPERATIONS, DUE DILIGENCE			
COMMERCIAL ADVISORY	DUE DILIGENCE	JOAs, PARTNERSHIPS, DEVELOPMENT OPTION	COMMERCIALISATION & NEGOTIATION	COMMERCIAL MANAGEMENT & OPTIMISATION & RISK MITIGATION		
ECONOMIC ANALYSIS	VALUATION, PROJECT FINANCE SUPPORT	ECONOMICS & FISCAL TERMS	VALUATION, CASH FLOW MODELLING, ECONOMICS, INCREMENTAL ASSET DECISIONS, TAX PLANNING, PORTFOLIO MODELLING			ECONOMIC LIMIT & DECOM SECURITY
LEGAL	M&A, FARMOUTS	UPSTREAM CONTRACT ADVISORY, PETROLEUM REGULATIONS, SUPPLY CHAIN, POLICY AND LEGISLATION				
STRATEGIC CONSULTING	COUNTRY/ AREA ENTRY, OPPORTUNITY IDENTIFICATION, SCREENING, BID ROUNDS		ASSET/HUB OPTIMISATION, PORTFOLIO MANAGEMENT, PARTNERING, JV MANAGEMENT, FINANCING OPTIONS , DISPUTES			

Our Senior Team



CHRIS STARLING
Managing Director

- 20+ years experience in energy M&A, commercial and corporate finance.
- Work: ENGIE, Aviva, Centrica and Sterling Energy.
- Chartered Member of the Securities and Investment Institute and BA degree in Economics (Leicester)
- 40+ energy sector transactions with a value in excess of \$5.5bn.
- Head of Commercial & M&A for ENGIE, UK before founding HEA.



ANDREW WEBB
Chief Operating Officer

- 35+ years of experience in upstream oil & gas working for US Independent Oil and Gas Companies and an International Consultancy.
- Member of the IChemE, degree in Chemical Engineering.
- Experience in economics, asset evaluation and production operations.
- Led major acquisitions and been the lead in the delivery of competent persons reports on assets across the globe.
- Expertise: Economics, evaluation, E&P Strategy.



ANDY GILES
Director - Commercial

- 35+ years experience in the oil and gas sector.
- Work: ENGIE, Mobil and ARCO British.
- Experience in hydrocarbon sales, commercial and carbon credits.
- Expertise: Product sales and marketing, commercial operations, hedging and risk management.



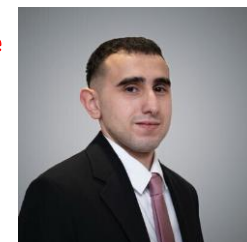
NIGEL HOLMES
Director and Senior Advisor - Commercial

- 40+ years experience in the energy industry upstream and downstream.
- Work: BP, Total, ENGIE, ATP
- Expertise: Experienced negotiator in the commercial, regulatory and M&A sectors, Director of the Oil and Gas Independents Association.



NICK HOLLOWAY
Senior Advisor E&P Strategy and Geoscience

- 50+ years E&P experience in geoscience, business development and E&P strategy.
- Work: IHS, Premier Oil, Sterling Energy and Bow Valley Petroleum.
- Expertise: Geoscience, entry strategies, predicting growth areas and deal origination



MO ABDULKHODER
Commercial Advisor

- Energy expert with degree in International Relations.
- Experience in downstream, trading and distribution of energy products and negotiating sales contracts and commercial agreements.
- Advises on gas and power procurement activities.
- Expertise: Oil and Gas refined product sales as well as upstream commercial operations.



UISDEAN VASS
Consultant Senior Advisor - Legal

- 35+ years International & UK upstream oil and gas transactional and contractual experience.
- Work: Senior positions in multiple International and UK law firms including Head of Oil & Gas in premier Scottish/UK law firm Maclay Murray and Spens LLP (2004-2012).
- Expertise: M&A, upstream contract advisory, MERUK, petroleum regulations, supply chain, policy and legislation.



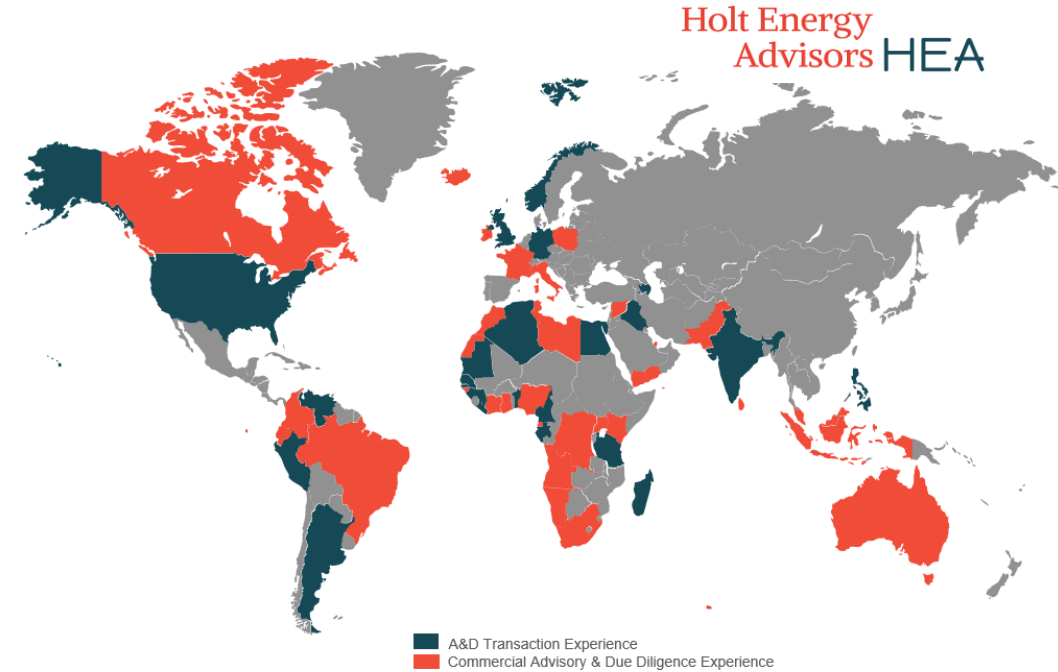
ALEX MACFARLANE
Senior Advisor - Commercial

- 25+ years of upstream oil and gas industry experience in commercial roles.
- Work: Hess, OMV, Perenco, ENGIE, Calenergy.
- Expertise: Upstream JV commercial matters and negotiations. Transportation and Processing Agreements, Commercial Due Diligence, Development Agreements including unitisation.

HEA Team Experience

...in numbers

- Deals completed in 20+ countries globally during careers.
- Projects & assignments completed in a further 28 countries.



200+
years

Combined industry experience

\$5.5bn+

40+ completed transactions value

\$3bn

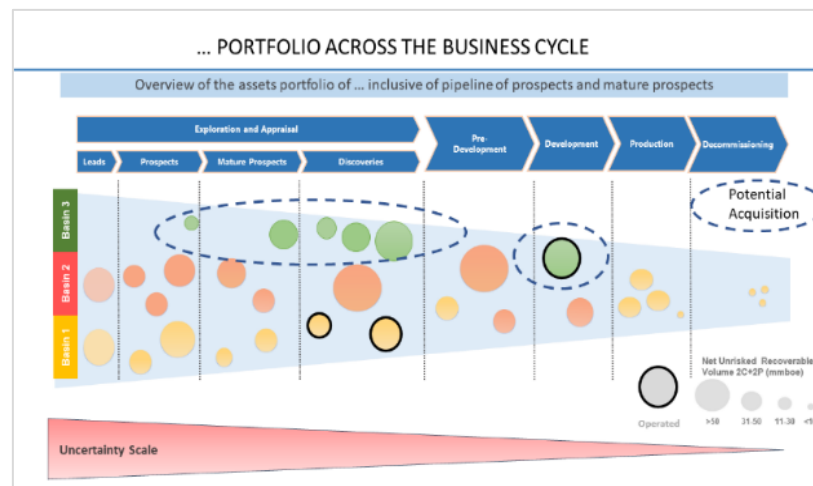
Experience of energy sales

Acquisitions

- HEA's team has significant experience in running both acquisition and divestment processes globally and brings together a range of personnel, facilities and resources to help clients meet their A&D objectives.
- We have access to a network of over 4,000 individuals in over 600 organisations globally including key decision makers. Our team can support or project manage your acquisition or divestment activities.

Acquisition Services:

- **Search & Screen** – our team uses public and non-public sources to search, screen and shortlist assets/companies that meet the client's strategic criteria and we can assist reviewing the project, undertaking evaluation and preparing and negotiating any offer;
- **Bid / Auction Support** – For open market opportunities we can help with evaluation and bid tactics as well as economic analysis and valuation to help you enhance your chances of success without paying over the odds;
- **Due Diligence Support** – HEA can also assist your existing teams and advisors with due diligence support on any commercial aspects of due diligence analysis from contract reviews and modelling through to hydrocarbon marketing options and corporate/entity checks.



\$5.5bn

Value of A&D transactions completed by team during careers

20+

Countries where A&D transactions have been completed

4,000+

Industry Global Contacts Database

Divestments

Working with HEA on your divestments

The HEA team has extensive experience of running international divestment processes both through public processes and more discreet marketing campaigns.

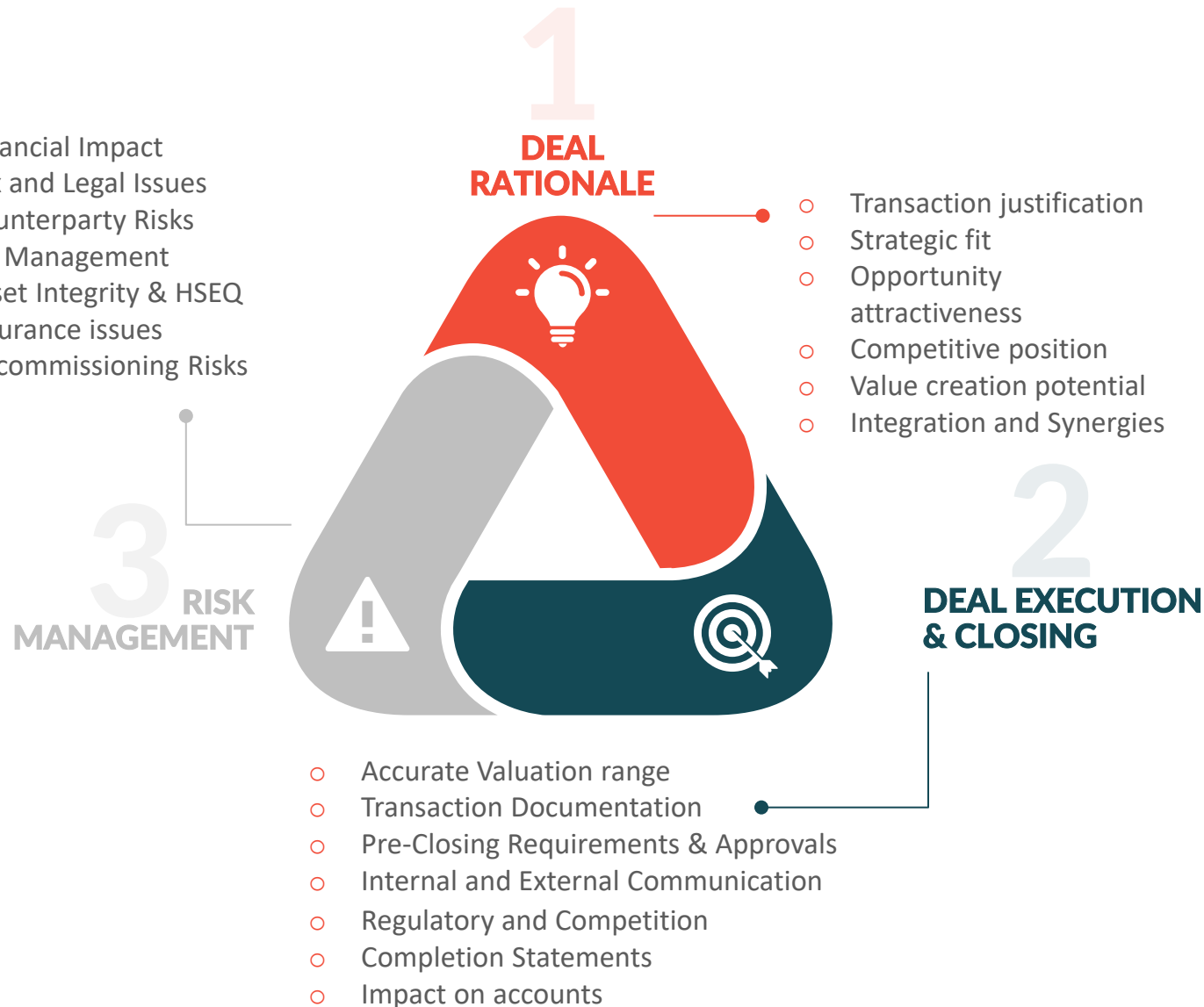
We have developed a range of solutions to be able to assist clients with individual elements of the divestment process such as providing an independent Market Valuation or contacting interested buyers, through to project managing processes in their entirety.

Leveraging our experience and technology we can support your divestment projects with the right service you need.



Due Diligence

- Financial Impact
- Tax and Legal Issues
- Counterparty Risks
- HR Management
- Asset Integrity & HSEQ
- Insurance issues
- Decommissioning Risks



THE THREE SPHERES OF DUE DILIGENCE

Due Diligence is critical in ensuring the success of a deal so that you can be confident of completing the right deal, for the right price, with fully identified risks that are acceptable and mitigated.

Our Due Diligence process centres around the three spheres:

- **Deal Rationale** – *ensuring you know everything you need to know to make sure it's the right deal for you;*
- **Risk Management** – *Ensuring all the issues that can make a good deal become bad are well understood;*
- **Deal Execution & Closing** – *Ensuring a clear path to completion and that risks of partners, regulators and detailed transaction terms do not become unmanageable barriers.*

We help our clients to plan, execute and interpret commercial due diligence of assets and companies. We can separately provide due diligence checklists and management templates for use internally.

HEA can help manage, negotiate, review, advise tactics or deal with disputes on the following range of situations and agreements from a commercial and legal perspective.

Exploration/ Prospecting



- Licensing Agreements
- Country Prequalification/Registration
- Country Entry / Local Introductions/ Bid Round
- Joint Bid / Study Agreements
- Data Exchange
- Area of Mutual Interest (AMIs)

Venture Setup & Management



- Joint Operating Agreements (JOA)
- Unitisation and Unit Operating Agreements (UUOA)
- Shareholder Agreements
- Dispute Management & Resolution
- Unconventional Resources Agreements

Project Sanction/ FID



- Analysing and optimising commercial and legal risks and identifying opportunities
- Ensuring commercial terms for all relevant asset /project contracts are agreed and documented in HOT or full agreements.
- Commercial 'Value Add' opportunities
- Policy and Regulation Compliance

Product Sales & Transportation



- Gas Sales Arrangements incl. Lifting
- Gas Balancing & Legacy Agreements
- Liquid Sales Arrangements
- Transportation, Processing and Entry Capacity Optimisation
- Blending Management & Carbon Allowances

Decommissioning



- Understanding requirements at Governmental and JV level.
- Decommissioning Security Agreements (DSAs) setup and monitoring.
- DSA calculations and annual reviews
- Counterparty exposure risk studies

Mergers, Acquisitions & Divestments

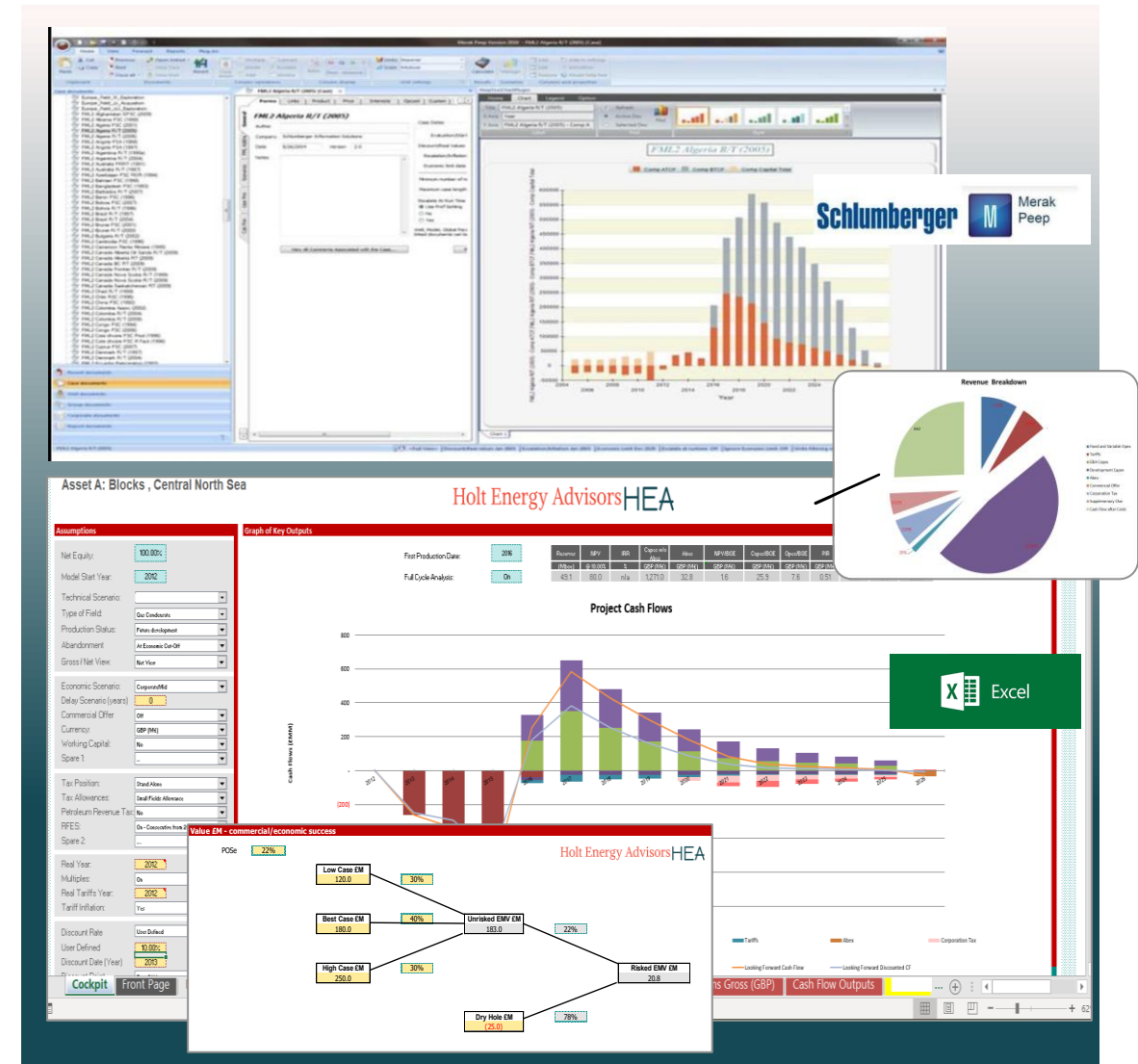


- Confidentiality Undertakings
- Farmout Agreements
- Sale & Purchase Agreements
- Completion Approvals and Agreements
- Legacy asset issue management
- Due Diligence on commercial/sales agreements

Economic Analysis

The HEA team brings extensive and diversified economic modelling experience gained throughout numerous projects in the oil and gas and renewables sectors. We support:

- Asset and portfolio valuations
- New model design and build projects using bespoke models or Merak PEEP
- Tax and Fiscal term modelling, analysis and integration
- Risk and Uncertainty analysis
- Asset/Hub/Area/Country strategy development analysis
- Project investment decision making and post investment reviews
- Commercial decision support (offtake, capacity booking, hedging etc)
- Reserve Booking, Business Planning and Strategy projects
- Economic Limit Test and end of life planning
- External model validation or independent third party review of analysis
- Tariff and Decommissioning Security Calculations
- Economic analysis for new commercial agreements



Energy Sales & Management

Ensuring your energy sales revenue is maximised whilst understanding and managing risk.

We can independently run tender processes for oil, gas and electricity sales or work with internal teams to advise on value maximisation and additional revenue opportunities. We also provide field marketing studies pre and post development.

We can provide a range of Excel based models and tools to simplify a range of tasks from valuing contract terms, checking tariffs and managing monthly billing processes.

**Marketing
and
Tenders**

**Transportation
& Processing
Capacity**

**Energy Sales
&
Management**

**Commercial
Operations**

**Hedging &
Carbon
Allowances**

HEA can help optimise your capacity bookings in third party systems and terminals. In addition, we can provide an independent review to ensure revenue flows are maximised at the lowest level of risk

Guidance and support on hedging strategies and reporting obligations (REMIT, CVA) . Advice on carbon allowance management & optimisation.

Areas of Expertise

- Asset & Area Hub Strategy
- Partnering and Joint Venture Analysis
- New Ventures & Country / Area Entry
- Commodity Price Hedging
- Corporate Strategy and Strategy Communication
- Investment Opportunity ranking
- Corporate and Investor Communications
- Acquisition and Divestment Strategy
- Dispute Resolution
- Portfolio Management and Decision Making
- Strategic Fit Criteria
- Financing Options



Training



Course 01
**Farmout Agreements
(FOA)**



Course 02
**Knock-for-Knock Clauses,
Indemnities and Exclusions**



Course 03
**Maximising Economic
Recovery (MER UK)**



Course 04
**Third Party Access to
Offshore Infrastructure**



Course 05
Hydrocarbon Sales



Course 06
**Petroleum Economics
for M&A**

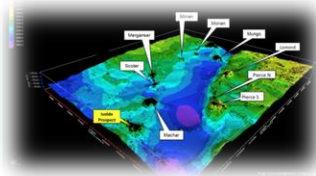
- HEA has partnered with VassPetro to provide 6 “bite-sized” courses related to the upstream oil and gas sector.
- These can be delivered online or physically to clients and adapted to focus on UK and most international jurisdictions.
- For further information get in touch at training@holtenergyadvisors.com or download the course brochures from www.holtenergyadvisors.com/services/training



Case Studies of some recent projects

Divestment Advisory

SOLITON



Successful farmdown of UK CNS License P2390 'Isolde' Prospect (Blocks 23/26e and 30/1d) to Equinor UK Limited.

Gas Sales Tender

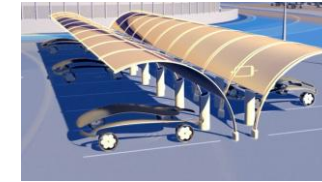
ITHACA
ENERGY



Tender process marketing Ithaca Energy's gas production acquired from its acquisition of North Sea assets from Chevron.

Commercial Analysis

SOLIVUS



Commodity Price forecasting and analysis

Gas Sales Tender

dana
PETROLEUM



Tender process marketing Dana Petroleum's equity gas from the Babbage and Tolmount gas fields.

Commercial Due Diligence

NEO
ENERGY



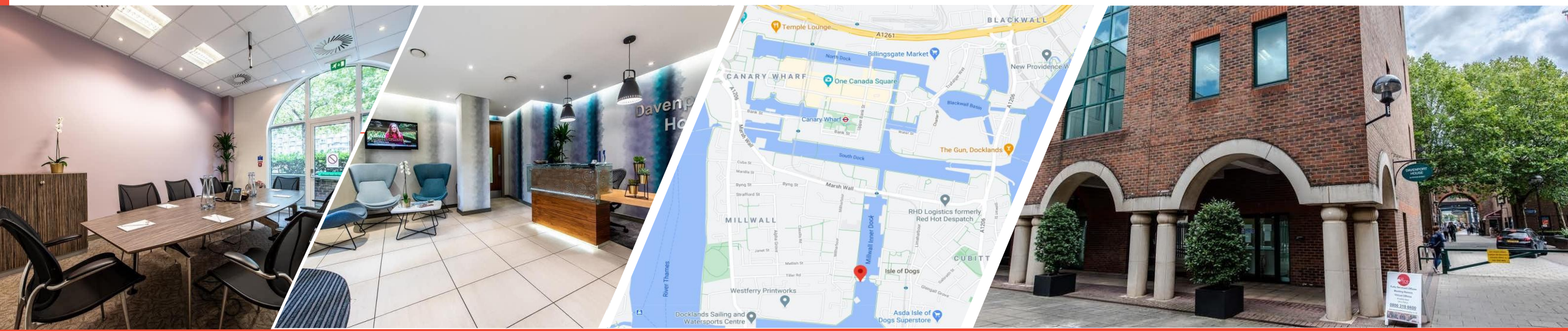
Commercial due diligence and strategy analysis on product sales.

Divestment Advisory

DELTIC
ENERGY



Farmdown and commercial support for their SNS and CNS portfolio.



Our Locations

- **London Head Office:** Located 3 mins walk from Crossharbour DLR station in Canary Wharf, 15 mins to Bank and 20 mins from London City Airport.
- **Aberdeen Office:** Located at the ABZ Business Park at Aberdeen International Airport.
- **Cape Town Office:** V&A Waterfront
- HEA offices can host physical data rooms (PDRs) with up to 2 dedicated workstations for A&D projects as well as full video-conferencing and meeting facilities to stay connected with clients.

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Acquisitions and Divestments (A&D) | Commercial & Legal Consulting | Economic Analysis | Energy Sales & Management | Strategy