

TSMarine to spread the cost of subsea well abandonment activity for two major op

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TSMarine (Contracting) Ltd has been awarded a series of contracts worth approximately £2 million to carry out a multi-client well abandonment programme for two major operators in the North Sea. In a campaign designed to spread the mobilisation and transit costs associated with decommissioning activity, TSMarine will mobilise its recently chartered vessel, the Rem Poseidon to plug and abandon three Category 2 suspended subsea wells in the Southern North Sea. Offering a range of rigless well intervention, decommissioning and construction support solutions to the global subsea oil and gas industry, the Aberdeen-based subsea services contractor will lead the project to perforate and cement the wells, then sever and recover the wellheads. TSMarine will also be responsible for the recovery and disposal of residual oil-based muds.

As the lead contractor for the programme, TSMarine will project manage the campaign, develop the work scope, including but not limited to, developing the required tooling, selecting and managing sub-contractors, planning and executing the offshore operations. In addition, the project team will carry out well reviews, HIRA and emergency response planning.

These contract awards follow the success of a similar multi-client well abandonment programme carried out by TSMarine in 2008.

TSMarine's regional director for Europe and Africa, Tim Martin said:

"We have developed this innovative approach to deliver significant cost benefits to operators - the first of several innovative approaches which we are developing to drive down the cost of subsea decommissioning.

"The trend for multi-client well abandonment projects is increasing, primarily because operators are sharing fixed costs with each other and realising the cost savings that can be achieved from a single mobilisation.

"We are delighted to have been awarded these new contracts which will allow us to build on the success of the North Sea multi-client well abandonment programme we undertook for BP, Perenco and Tullow Oil in 2008.

"We are well positioned to support operators effectively manage decommissioning activity and this project underlines our ability to offer operators cost effective, bespoke well abandonment and decommissioning programmes."

TSMarine is engaged in ongoing discussions with other operators and is confident more will be joining the programme before it commences in quarter three of 2009.

In less than four years, TSMarine has established itself as a leading player in the niche subsea

rigless intervention and decommissioning market on a global basis. Reporting a turnover of £73.8 million in 2008, the company has approximately 200 employees worldwide, with offices in Aberdeen, Bergen, Norway, Perth Australia, Singapore and Nigeria.

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