

## UK Northern North Sea Rejuvenation Study | 2013

### Oil & Gas UK (Trade Body)

**Dundas scope:** Petroleum Economics and Cost Benefit Analysis  
Development Engineering  
Subsurface Modelling

#### PROJECT DESCRIPTION

The Northern North Sea area of the UK continental shelf is characterised as a mature area with rising unit development costs and increasingly small discoveries. However, with the critical infrastructure in place and large in place oil and gas volumes, the area retains significant future value for the industry and the host government. Oil & Gas UK, the UK trade body for the upstream oil and gas industry, in collaboration with key Government agencies, recognised that new ways of working may hold the key to maximising the future potential of the region. The multi-discipline Dundas team was engaged to assess future potential of the Northern North Sea and identify and quantify means of improving that potential.



#### DUNDAS ROLE

Dundas gathered data for over 200 projects associated with over 40 oil and gas fields operated by almost 20 companies. Following interview and multi-discipline QA of the data, a regional capacity and rigorous cashflow model was prepared and run for the area. The recovery factors, revenues, costs and tax cashflows were estimated over the multi-decade life of the basin. Following completion of this base-line activity, Dundas is now identifying means of increasing recovery factor and value from the province. The scope for improving the area includes subsurface aspects, facilities, costs, technology infrastructure, taxation and so on. The most promising means of delivering greater performance from the area are now being described qualitatively and quantitatively as a precursor to cashflow modelling and cost benefit analysis of these “what-if” scenarios.