



HERBERT
SMITH
FREEHILLS




STEVEN DALTON

PARTNER

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Steven is a commercial and corporate lawyer specialising in the energy and natural resources sector.

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KEY SERVICES

Corporate
Mergers & Acquisitions

KEY SECTORS

Energy M&A
Oil and Gas

EXPERIENCE

He is experienced in acquisitions, disposals and project development. Fluent in Russian, Steven has conducted much of his work in the Commonwealth of Independent States.

Steven has advised on some of the most prominent deals in the energy market. For example, advising EDF on Hinkley Point C nuclear power station worth £18bn – one of the biggest nuclear power deals in the UK. His list of clients includes BP, EDF, Gazprom, Perenco, Vitol and Woodside.

Steven has been described by his clients as "very pragmatic and deal-focused," and "very strong on oil and gas work". He has been ranked in Chambers as a foreign expert in Kazakhstan.

Steven has advised:

- EDF SA, EDF Energy and NNB Generation Company Limited (a subsidiary of EDF) on the development of new nuclear generating stations in the UK, including planning, real estate, electricity market reform, corporate, regulatory and construction and on its four joint ventures for nuclear new build with a Chinese consortium led by China Guangdong Nuclear (CGN) comprising:
 - the EDF/CGN Hinkley Point C construction phase project, which will be the first nuclear power plant in the UK for a generation. The project will involve the construction of two European Pressurised Reactors with a combined nameplate capacity of 3.2GW and will supply 7% of the UK's electricity needs.;
 - the EDF/CGN Sizewell C development phase project;
 - the CGN/EDF Bradwell B development phase project; and
 - the CGN/EDF joint venture for the adaptation of the Chinese Hualong nuclear technology for deployment in the UK.
- E.ON on the landmark disposal of its entire North Sea oil and gas business (83 licences in total – one of the largest sale processes in the UK in 2015) to Premier Oil (UK assets) and Dea/LetterOne (Norwegian assets)
- Vitol SA on the project finance and commercial aspects of its US\$7 billion oil and gas project in Ghana with ENI supplying gas for power generation, reportedly the largest single project Foreign Direct Investment inflow to Ghana since Independence
- BNP Paribas on First Oil's financial restructuring (involving the sale of UK North Sea assets owned by First Oil to Zennor, Enquest and Cairn)

- BP on the disposal of its interest in the Tengiz Field and associated interest in the CPC Pipeline to LUKOIL for US\$1.6 billion and on the disposal of a CPC pipeline interest to KazMunaiGaz for US\$250 million