

Three Key Contracting Documents

Properly formulated contracts form the foundation of any commercial relationship, and better relationships help deliver safe and efficient projects through prevention of incidents. With these essential principles in mind, the International Marine Contractors Association (IMCA, UK) has published three key contracting documents: 'IMCA Marine Construction Contract'; 'IMCA Decommissioning Contracting Principles'; and an updated version of 'IMCA General Marine Contracting Principles'.

All are available for downloading in pdf format from the IMCA website.

The documents were launched at a seminar held in London in late May attended by over 60 delegates from oil companies and legal/insurance organisations where they were roundly debated, but broadly well received.

'IMCA Marine Construction Contract' is a new, worldwide standard contract for use by any party as appropriate. It is based on the LOGIC contract 'General conditions of contract (including guidance notes) for marine construction', which was published for use in the UK. Now developed by the IMCA Contracts & Insurance workgroup it is for worldwide use. It is based on English law, but this can be varied to suit users.

The document is published for clients and contractors as an option alongside their in-house standard contracts, and other industry published standard contracts. Each party is free to negotiate its own terms, qualify and adapt it, should it wish to do so, in order to achieve a contract satisfactory to both parties."

The second new publication 'IMCA Decommissioning Contracting Principles' is a discussion document that IMCA believes will serve the long-term interests of all participants in the oil and gas industry by encouraging an equitable contractual balance based on the parties' respective risks and rewards.

The nine-page document highlights twenty one principles with a legal definition being given, followed by a comment more easily understood by the layman, showing clearly how each principle measures up to IMCA's 'FAIR risk allocation goals'.

The updated 'IMCA General Contracting Principles' is a discussion document, highlighting sixteen principles again both in legal and laymen's terms. Like the decommissioning publication it is also based on the 'FAIR risk allocation goals' to serve the long-term interests of all industry parties by encouraging an equitable contractual balance based on the respective risks and rewards.

<https://www.hydro-international.com/content/news/three-key-contracting-documents>
