



# OEUK Share Fair bp North Sea

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Steve Taylor

Colin Mitchell



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# North Sea

## Challenges for the Future

Steve Taylor  
Colin Mitchell

19<sup>th</sup> March 2026



# UKCS Challenges to Stay Competitive

## The Path Forward for the North Sea

Steve Taylor

Focus  
Secure and Affordable Energy

Adjust  
Adapt Not Squeeze

Collaborate  
Purpose Driven Outcomes

Innovate  
NPT, Resilience and Efficiency

Simplify  
Better Scopes, Better Contracts

North Sea Can Still Deliver

# Stabilising cost, capacity and delivery through Operator-Supply Chain collaboration

## Alignment Drives Outcomes

### REALITY CHECK

- Mature basin with rising late-life activity
- Tight global competition for rigs, vessels and skilled people
- Stop-start activity is impacting value for all parties

### SHARED CHALLENGES

- Cost inflation and margin pressure across the value chain
- Inconsistent risk allocation driving contingencies, claims and value loss
- Adjustment to brownfield and decommissioning campaigns
- Workforce uncertainty and skills leakage

### COLLABORATION

- Lowest-price tendering  $\neq$  lowest total installed cost  $\neq$  long term value
- Improved supply-chain engagement mitigates cost and schedule risk
- Longer term planning aids supplier investment and capacity
- Co-operative behaviours improve safety and performance



# Challenges...or Opportunities?

## North Sea Operations

Colin Mitchell

### Innovative contracting

- Achieving differential outcomes through partnerships
- Transition from traditional Time & Materials to transparent, outcome related agreements with mutual reward
- Gain-share mechanisms tied to efficiency/outcomes, not volume

### Crew Efficiency

- Ageing assets with growing backlogs and the challenge to liquidate it.
- Unleash the power of the workforce through upskilling and multiskilling.
- Develop synergies that reduce activities in isolation

### Material Specification & Engineering Touch Time

- Fit for purpose without compromising safety or integrity.
- Avoidance of over specification and use of industry standards/specifications.
- Reduce engineering effort during bid and evaluation

### Delivery assurance

- Making Right 1<sup>st</sup> Time business as usual.
- Reduced production impacts, NCR's and Cost of Poor Quality incurred.
- Provision of capable resource, correct materials & quality controls

# Thank you

For more information,  
please contact:

[BPSharefair@bp.com](mailto:BPSharefair@bp.com)

