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Neo Next starts preparing additional environmental data for Buchan Horst

A Neo Next Energy-led joint venture has begun work to prepare the additional environmental data that would be needed for any future production from its proposed Buchan Horst development, in blocks 20/05a and 21/01a in the UK Central North Sea.

However, partner Jersey Oil & Gas, in a half-year report last Thursday (4 September), emphasised that progress on the delayed project depends on what decisions the UK Government takes on future fiscal rules for the North Sea oil and gas sector.

UK-listed Jersey said that while clarity has been given by the government on environmental guidelines for new offshore developments after a consultation process, the outcomes of separate fiscal and licensing consultations have not yet been made public.

“Most significantly, it is the outcome of the fiscal consultation that will dictate the ability of the joint venture to progress Buchan towards project sanction and FDP approval,” Jersey said.

Despite the fiscal uncertainty, Jersey said work is under way to prepare the additional information on scope 3 emissions for an addendum to the Buchan Horst environmental impact assessment (EIA) that will be needed now that government regulator Opred has issued revised guidance on its inclusion.

Jersey said the joint venture is working with energy consultancy Genesis, which was also involved in the original regulatory filings for Buchan Horst, on the preparatory work to provide the additional data.

Progress is also being made on certain pre-sanction technical and commercial workstreams for the Buchan scheme, including subsurface modelling studies, specification of an optimal drilling completion plan for production wells and work on the agreement of commercial terms access to gas export infrastructure, according to Jersey. *(Continued on page 2)*