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# **PROJECT FINANCE IN NIGERIA: LEVERAGING STEP-IN RIGHTS TO SECURE LENDER INVESTMENTS**





## 1.0 INTRODUCTION

Nigeria's financial system is skewed towards short-term financing, making it difficult to obtain long-term funds for project and infrastructural development.<sup>1</sup> Infrastructure includes development projects which may be financed by the government or by the private sector (or both) designed to support economic growth and improve essential services. Nigeria as an emerging market, faces significant challenge of capital requirements for infrastructure projects that often exceed the capacity of sponsors i.e. governments, private companies, to finance independently.



This funding gap makes it difficult for Nigeria to meet its infrastructure needs without external support or innovative financing solutions. To bridge this gap, the concept of project finance comes in handy as an innovative finance mechanism usually involving long-term, limited or non-recourse loans for the financing of largescale projects such as infrastructure, mining, energy, and other industrial development projects for the purpose of economic growth.

Given the complexity and risk inherent in largescale projects, the drafting of project finance contract(s) including Lenders Direct Agreement, becomes critical. The limited or non-recourse nature of project finance imports that the lender is the person who bears the major risk of the project company's failure to complete the project.<sup>2</sup> When structuring a project finance transaction, the lender through the legal draftsman must establish a comprehensive framework to safeguard its interests effectively by embedding a 'step-in right' clause into the contractual architecture of the project as one of the protection strategies for the lender.

This article examines the concept of step-in right within the project finance context. The article views step-in right as a lenders' security mechanism and discusses its application in project finance contracts. Furthermore, it explores the various forms of step-in clauses, and sets out the challenges associated with exercising these rights.

## 2.0 UNDERSTANDING PROJECT FINANCE IN NIGERIA

### The Basics of Project Finance

According to Finnerty, project finance is “the raising of funds on a limited-recourse or non-recourse basis to finance separate capital investment projects where providers of the funds look primarily to the cash flow from the project as the source of funds to service their loans and provide the return of and a return on their equity invested in the project.”<sup>3</sup>

<sup>1</sup> <https://corporatefinance.ng/challenges-in-project-finance/> (accessed 12<sup>th</sup> May 2025)

<sup>2</sup> Madykov, M. (2015). Step-in Right as a Lender Protection Mechanism in Project Financed Transactions, 13 DePaul Bus. & Com. L.J. 273

<sup>3</sup> Finnerty, J.D. (2007). Project Financing: Asset-Based Financial Engineering (2<sup>nd</sup> ed.). Wiley & Sons.





It is a loan arrangement where repayment is mainly sourced from the cash flow generated by the project itself, while the project's assets, rights, and interests serve as backup security or collateral.<sup>4</sup> One of the peculiar nature of project financing include the use of the project's assets and/or future revenue as the basis for raising funds, which justifies the idea of limited or non-recourse feature of the financing technique, and which inures to the benefit of sponsors of the project. Thus, lenders assume greater risk in project financing, which is often managed through the inclusion of step-in clauses. These clauses grant lenders the right to intervene and take necessary actions to ensure the progress and success of the project, thereby protecting and securing their investments.

### Limited and Non-recourse Finance

Limited-recourse finance is a funding structure where lenders have recourse to the project sponsors only under specific circumstances. Typically, this finance model allows lenders to have some level of recourse to the project sponsors, often in the form of a pre-completion guarantee or other assurances during the project's construction phase. These assurances provide additional security separate from the project's future cash flow. Notwithstanding, lenders depend on the project's own success, specifically, the cashflow generated by the completed project as the main source for repayment.<sup>5</sup>

Non-recourse finance is a loan structure where the lenders look solely to the future cash flow generated by the project being financed, for repayment.<sup>6</sup> It is a type of financing technique where lenders do not have direct recourse to the project sponsors. Instead, repayment depends mainly on the future cash flow generated by the project itself, while the project company's assets serve as secondary security. Because of this, the project must be carefully structured to assure financiers that it is economically viable, technically sound, and environmentally sustainable. It must also demonstrate the ability to repay debt and deliver financial returns that match the risks involved.<sup>7</sup>

4. Public-Private Infrastructure Advisory Facility. (2001). Project finance: Introductory manual on project finance for managers of PPP projects (Version 1). National Treasury / PPP Manual. Available at <https://www.ppiaf.org/sites/ppiaf.org/files/documents/toolkits/Cross-Border-Infrastructure-Toolkit/Cross-Border%20Compilation%20over%2029%20Jan%202007/Resources/Treasury%20SAfrica%20-%20Finance%20Introductory%20Manual.pdf> (accessed 14<sup>th</sup> May 2025)

5. Ahmed, P. A., & Fang, X. (1999). Project finance in developing countries: IFC's lessons of experience (Vol. 7). International Finance Corporation, World Bank Publications. Available at [https://ppp.worldbank.org/public-private-partnership/sites/default/files/2022-05/ProjectFinance\\_DevelopingCountries\\_IFC.pdf](https://ppp.worldbank.org/public-private-partnership/sites/default/files/2022-05/ProjectFinance_DevelopingCountries_IFC.pdf) (assessed 13<sup>th</sup> May 2025)

6. World Bank. (1991). Glossary of finance and debt: English-French-Spanish. The World Bank. Available at <https://documents1.worldbank.org/curated/en/425331467994597169/pdf/multi-page.pdf> (assessed 15<sup>th</sup> May 2025)

7. Ahmed, P. A., & Fang, X. Op. Cit p. 10



### The Legal frameworks for the regulation of project finance in Nigeria

The legal frameworks applicable in project finance transactions in Nigeria sit within the country's overall strategy for social and economic development, being that project finance is one of the various means of raising finance for the provision of infrastructure and other social services. As such, these statutes, regulations, guidelines, manuals or other binding and non-binding documents that impact and govern project finance transactions in Nigeria must align with the country's national policies, objectives, strategies and constraints, in particular from fiscal, legal, environmental and social perspective.<sup>8</sup>

In essence, there are no project finance-specific legislation and regulations (i.e. in the form of primary or secondary legislation) governing project finance in Nigeria, however, there exists other legislations and regulations that are not project finance-specific but have an impact on transactions where project finance is applied for purposes of financing projects.<sup>9</sup> Some of these legislations and regulations are industry or sector specific and may impact on project finance transactions in Nigeria where the project company is incorporated to operate in such industry or sector. For instance, where project finance is the financing option for a Public-Private Partnership and concession projects in Nigeria, some of the legislations, and regulations that may apply include:

- a. The Infrastructure Concession Regulatory Commission Act 2005
- b. The National Policy on Public Private Partnerships 2009
- c. The Fiscal Responsibilities Act 2007 (on contingent liabilities)
- d. The ICRC Public Private Partnerships Regulations 2014<sup>10</sup>

Other non-specific legal frameworks that may apply to project finance in Nigeria may include: Law of contract, Insolvency law, Company laws, and Case laws.<sup>11</sup>

### The Benefits and Drawbacks of Project Finance in Nigeria

Project finance in Nigeria offers key benefits such as risk-sharing, access to substantial capital, and the attraction of foreign investment, all of which support large-scale infrastructure development and public-private partnerships aimed at driving growth to the Nigerian economy. However, it also faces drawbacks including high costs, complex regulatory environments, and political uncertainties that can affect project viability to raise the expected future cashflows. Below are some of the main benefits and drawbacks of project finance:

- (a) Project finance is especially valuable for funding large-scale infrastructure projects in emerging markets, such as Nigeria, providing a viable solution when the costs are too great for the Sponsor to bear alone.

8. The World Bank. (2022). Guidance on PPP legal frameworks (2022 ed.). International Bank for Reconstruction and Development / The World Bank. Available at <https://ppp.worldbank.org/public-private-partnership/sites/default/files/2022-07/P17521204fa5900710ba160e9613aa44291.pdf> (assessed 15th May 2025)

9. Atoyebi O.M. (2024). An Examination of Project Financing in Nigeria. Available at <https://omaplex.com.ng/an-examination-of-project-financing-in-nigeria/#post-3454-footnote-ref-1> (assessed 8<sup>th</sup> May 2025)

10. World Bank. (2021). PPP country profile – Nigeria. Available at <https://ppp.worldbank.org/public-private-partnership/country/nigeria> (assessed 20th May 2025)

11. Atoyebi O.M. op. cit



- (b) This innovative technique, which may also mean off-balance-sheet financing, permits the Sponsor to establish a separate legal entity to own the project assets, keeping the project debt off their balance sheet. This structure makes project finance particularly appealing to private sector investors.<sup>12</sup>
- (c) Another merit of project finance may include the concept of leveraged debt which involves borrowing to fund a project, relying on the profits generated by the project to repay the loan and interest without reducing existing equity.
- (d) On the other hand, among the drawbacks of project finance may include intricacy of risk allocation, with various risks arising at different levels, often causing disputes over which party is liable for each.
- (e) Also, high lender risk arises because, given the loan's limited or non-recourse feature, lenders assume greater exposure compared to other financing options.

Flowing from the above, the drawback caused by the high lender risk arising from the limited or non-recourse nature of project finance loans, which restricts lenders' claims to the project's cash flows and assets (in form of guarantee), also increases their exposure to potential losses. To mitigate this risk, lenders often require step-in rights, a protective mechanism allowing them to assume partial or full control of the project company if the project sponsor, project company, contractors or subcontractors defaults or fails to meet their obligations in a direct agreement.<sup>13</sup> This right enables lenders to intervene directly, manage or appoint a nominee, and prevent total project failure, thereby safeguarding their investment despite the limited or non-recourse feature of project finance.

### 3.0 STEP-IN RIGHT: THE CONCEPT AND ITS APPLICATION IN PROJECT FINANCE

#### *What constitutes the Lender's Step-In-Right?*

"*Step-in right*" poses as one of the standard protection mechanisms in project finance transactions.<sup>14</sup> In general terms, this right grants lenders or creditors the ability to "step-in" and take over the management of a project when the project company fails to fulfil its obligations as per the agreement.

12. Project Finance Models, Project Finance: Definition, Participants and Agreements Available at: <http://www.project-finance-models.com/project-finance.html>. (accessed 16th May 2025)

13. Thomson Reuters. (n.d.). step-in right. Practical Law. <https://uk.practicallaw.thomsonreuters.com/7-383-2227> (assessed 18th May 2025)

14. Madykov, M. op. cit p. 275





Step-in right are contractual mechanisms that allow lenders, such as banks or financial institutions that provide loan in form of funds to the project company, to assume control (full or partial) of a project from the defaulting parties. Parties to the Direct Agreement providing for Step-in right typically involve similar parties in the project,<sup>15</sup> including the lenders themselves, the project company, which is usually a special-purpose vehicle, established specifically to execute the project and the sponsors, who are the equity holders playing a central role in promoting and overseeing the project.<sup>16</sup> Additionally, contractors, responsible for managing and executing the construction process, and subcontractors, who provide specialized or supporting services essential to the project's successful completion, are also key parties involved.

At the core of the entire project finance deal is the loan agreement, from which the step-in right arises as a framework for the security of the lenders' interests.<sup>17</sup> The inclusion of an agreed security mechanism is a usual pre-condition to the payment of the loan facility from the lender to the project company.<sup>18</sup> Security mechanisms may include pledge on project company shares, security on the projects company's receivables, security on the project company's bank accounts, mortgage on the project's real property, security on other company assets and direct agreements.<sup>19</sup>

### Application of Step-In Rights Clause in Project Finance Contracts

Step-in rights are crafted to safeguard the interests of financiers (i.e. lenders) who are primary stakeholders in large infrastructural, construction and engineering projects. It is commonly inserted in a collateral warranty, schedule of third-party rights or direct agreement given by, for example, a contractor or sub-contractor pursuant to a project contract or sub-contract.<sup>20</sup>

**Direct Agreement** is a contract between the project company, the lenders (senior), and other contracting parties, designed to establish specific legal rights that protect the lenders if the project company's contract is threatened with termination, often due to the project company's action or inaction.<sup>21</sup> According to Meaney (2005), "the purpose of a direct agreement is to provide rights to lenders which may permit the prevention of termination of key project contracts executed between the SPV and other project parties without lenders (senior) having the opportunity to consider whether to preserve the contracts by 'stepping in' and curing the underlying termination event where the SPV has failed or elected not to do so."<sup>22</sup> Some of the key standard provisions typically included in a direct agreement are as follows:<sup>23</sup>



15. *ibid*

16. Ahmed, P A., & Fang, X. op. cit. 10

17. Madykov, M. op. cit. P 277

18. *ibid*

19. *Ibid*

20. Sitompul, N. A. K. (2024). The Urgency of 21. Implementing Step-In Rights Clauses in Project Financing Contracts in Indonesia. *Recht Studiosum Law Review*, 3(2), 211-227.

21. Meaney, T. C. (2005, September 20). PPP project financing: The role of direct agreements in a PPP project (p. 3). DZ Bank. Available at <https://www.slideserve.com/raymond-anderson/tim-c-meaney-dz-bank-ag-hong-kong-project-finance> (assessed 24th May 2025)

22. *ibid*

23. Madykov, M. op. cit. p. 273



- a. The parties hereby agree that the lender shall be afforded a reasonable 'cure period' prior to the termination of the project company's contract.
- b. During such cure period, the lender shall have the right to step-in to the contract, including the authority to appoint a nominee to exercise the rights of the project company concurrently with, or in substitution of, the project company.
- c. The lender shall not take on any additional liability by virtue of the step-in or substitution right unless the lender itself elects to exercise the step-in right.
- d. The project company covenants that it shall not impede, hinder, or otherwise obstruct the lender in the exercise of its step-in and substitution rights under the agreement.<sup>24</sup>

Essentially, Step-in rights empower the Lenders (or lender's nominee) to “step into” the relevant contract in place of the contractor or subcontractor's counterparty. When a Lender holds the right to step into (say) a construction contract, the counterparty is typically both the contractor's employer and the borrower receiving finance to execute the project. Step-in rights are exercised to maintain the contract's validity in situations where it might otherwise be terminated due to the insolvency or default of the project company or contractor.<sup>25</sup> Mainly, there are two forms of step-in trigger events, both of which may be seen in common step-in clauses: “top down” and “bottom up”.<sup>26</sup> Usually, these rights may be exercised in circumstances of financial failure, technical issues, or serious contractual breaches that could potentially undermine the progression of project operations.<sup>27</sup>

In Nigeria, where, for example the Lekki Port FTZ Enterprise is the special purpose vehicle to execute the Lekki Deep Sea Port Project on a non-recourse financing basis,<sup>28</sup> project financing may involve multiple lenders from various financial institutions, the exercise of step-in rights if need arises may be intended to protect the financiers' interests and ensure the project's continuity, thus avoiding significant financial losses. In such circumstances, financiers may be empowered to temporarily take control of the project management until the issues are resolved or even appoint a more capable third party (nominee) to continue the project.

### Forms of step-in rights clauses in project finance contracts

Step-In Rights provisions in project finance agreements are customized to address the unique requirements of each project and the terms agreed upon by the parties involved. For instance, one of the terms agreed upon by the proponents of the non-recourse financing for the Lekki Deep Sea Port Infrastructure PPP project in Nigeria is the exemption of the project from government procurement process.<sup>29</sup> Therefore, when exercising its step-in rights, the lender is exempt from the provisions of the Procurement Act 2007 and retains the authority to nominate a third party of its choosing without government involvement in the bidding process. Below are some typical forms of Step-In Rights clauses:<sup>30</sup>

24. For a comprehensive draft sample of a direct agreement, see the model templates provided by the European Bank for Reconstruction and Development (EBRD). (2024). Introduction to direct agreements for public-private partnership projects (Guidance document, Volume I). EBRD PPP Regulatory Guidelines Collection. Available at <https://www.ebrd.com/documents/legal-reform/model-direct-agreement-template.pdf> (assessed 25th May 2025)

25 Sitompul, N. A. K. op. cit. p. 220

26 ibid

27 ibid

28 Nigerian Ports Authority. (n.d.). Lekki Deep Sea Port. <https://nigerianports.gov.ng/lekki/> (assessed 20th May 2025)

29 ibid

30 Sitompul, N. A. K. op. cit. p. 221



- (a) **Management Takeover Clause:** This clause allows the lender to assume operational management of the project upon the occurrence of any significant trigger event.
- (b) **Contractor Replacement Clause:** This clause gives the lender the right to replace the main contractor if they fail to fulfill their contractual duties.
- (c) **Project Oversight:** This clause enables the lender to supervise distinct components of the project like expenditures, timelines, and construction quality.
- (d) **Dispute Resolution Clause:** This clause sets out the dispute resolution process for disputes arising from the exercise of Step-in right helping to prevent elongated conflicts that may pose a threat of halting the project.
- (e) **Financial Clause:** The Financial Clause allows the lender to access financial data and control the project's cash flow, ensuring funds are properly used and the project remains financially viable. When necessary, the lender can step-in to manage finances and protect their investment.

### What is the difference between Step-In and Novation?

Step-in is itself a quasi-form of novation.<sup>31</sup> According to Madykov (2015), novation is a variation of step-in right which implies transfer of all of the project company's rights and obligations to a substitute entity and removal of the project company from the project.<sup>32</sup> However, due to the distinctive nature of novation as a form of variation on the step-in right, its exercise typically requires the consent of most, if not all, counterparties to the project.<sup>33</sup> This aligns with the principle that for novation to ensue, there must be not only the substitution of some other obligation for the original one, but also the intention or animus novandi.<sup>34</sup>

In a strict legal sense, novation differs from the step-in right in that when the project company faces severe difficulties, the lender may transfer the entire project to another company better equipped to fulfill its obligations, rather than continuing to hold the original project company liable.<sup>35</sup>

31 Tulloch, K. (2020). Novation, step-in and a potential problem with CIGA 2020. Bryan Cave Leighton Paisner LLP Available at <https://www.bclplaw.com/en-US/events-insights-news/novation-step-in-and-a-potential-problem-with-ciga-2020.html> (assessed 26th May 2025)

32 Madykov, M. op. cit. p. 283

33 ibid

34 See Phillips V. Arco Ltd (1971) LPELR-2918(SC); NNPC v. Clifco Nig. Ltd (2011) LPELR-2022(SC)

35 Madykov, M. op. cit. p. 283





## Challenges and Constraints in Exercising Step-In Rights

The inclusion of a step-in right clause in a direct agreement should not be regarded as a definitive safeguard for lenders against potential investment losses. Like most contractual innovations, step-in rights are subject to certain limitations and challenges. Therefore, it is essential for lenders to thoroughly assess and identify the possible obstacles that may annul the effect of exercising step-in right and pose as hurdles to its enforceability.<sup>36</sup> Some of the major legal, economic and administrative challenges and limitations that may be associated with the step-in right are set below.

### I. Technical Perspective of the project

In some projects, industrial facilities related to the project may be spread across multiple jurisdictions. This situation is common in cross-border pipelines, power projects, or where the project company provides services remotely. Such geographic dispersion can make it technically difficult and counterproductive for lenders to exercise their step-in rights, such as managing or taking control across different legal and regulatory environments, thereby complicating enforcement and operational intervention through exercise of step-in right.<sup>37</sup> In this situation, lenders may, when establishing their step-in rights, ensure that a predefined nominee with the necessary technical expertise is designated to act on their behalf, enabling effective exercise of the step-in right.

### II. Determination of triggers for the exercise of step in right in the project

The nature of a step-in right clause in a direct agreement arising from a project finance transaction, is such that before it can be exercised by the lender certain predefined conditions or events must have occurred.<sup>38</sup> The usual practice is that project companies prefer "very limited and narrowly defined list of triggers.., linked to material failures or critical circumstances"<sup>39</sup> to unlimited or widely defined triggers. However, it may benefit the lender to seek inclusion of a wide range of triggers, using the step-in right as a 'silver bullet' to address any contractual default that could jeopardize the project's continuation. Similarly, it is crucial for lenders to adopt a realistic approach when negotiating the triggers for step-in rights. This ensures that the exercise of these rights under a direct agreement in a project finance transaction is effective, efficient, and economically viable.<sup>40</sup>

### III. Depth of Lenders' Internal Resource Capacity and Technical Expertise within the Project Sector

The composition of the lender's internal capacity and expertise pose as one of the foremost constraints in exercising step in right. As rightly put, banks are "not set up to run a step-in service effectively."<sup>41</sup> This may be construed as to mean that lenders in a project finance transaction may not possess the requisite skills and expertise that would enable them take control over the project from the project company or carryout a particular function during the step-in period (cure period). Most lenders often do not enter into a direct agreement in a project finance

<sup>36</sup> *ibid*

<sup>37</sup> *ibid*

<sup>38</sup> Delmon, J. (2009). Private sector investment in infrastructure: Project finance, PPP projects and risk (2nd ed., p. 82). Kluwer Law International.

<sup>39</sup> McLean, S., Maughan, A., & Stevenson, S. (2011, April 12). Step-in to the real world? How to ensure that your outsourcing step-in rights are effective and enforceable (Morrison & Foerster LLP Client Alert, p. 1). Available at <https://www.lexology.com/library/detail.aspx?g=cb444b80-40b4-4eb0-8559-dc2736818c75> (assessed 22nd May 2025)

<sup>40</sup> *ibid*

<sup>41</sup> Interview with Hery lee, Jassim M. Jaidah, as cited in Madykov M. (2015).



transaction with the hope that they will run the project by themselves. It is of great importance that lenders do not only stop at including the step-in right clause in the direct agreement, but they may also need to further make contingent provision for a standby third party (nominee) who may be appointed to take over the project upon the exercise of the lender's step-in right. For instance, where the project contract is awarded through a public bid, the lender may decide to enter into an agreement with the second bidder for the purpose of effectively exercising its step-in right upon the first bidder's default.<sup>42</sup>

#### IV Right of Public Authority to Intervene in the project

As a primary concern, lenders, when considering step-in rights (whether directly or through a nominee) in project financed transactions such as concession, may be faced with the challenge of a potential overlap or conflict with public authorities' parallel statutory or contractual intervention rights.<sup>43</sup> In projects of this nature, the direct agreement must clearly define the interaction between the right to intervene and the lender's step-in right. Without explicit contractual provisions, resolving this issue typically relies on the legal principle that priority is given to the party whose right was established first—commonly referred to as "first in time, first in right."<sup>44</sup> This dual intervention framework introduces jurisdictional and operational complexities, as lenders must navigate not only contractual triggers but also regulatory powers that could supersede or interfere with their right to step-in.

#### V Inclusion of Non-Assignment Clauses in Direct Agreement

A non-assignment clause in a contract can appear in different forms. It may prohibit the assignment of contract debts and rights entirely; restrict assignments to companies within the assignor's group; require the obligor's consent before any assignment; or allow assignments only with the obligor's consent, which must not be unreasonably withheld.<sup>45</sup> Whichever form it takes, Lenders should exercise caution as such inclusion may oppose the exercise of the Lender's right to step-in through a nominee with requisite expertise to takeover the operation of the project from the project company. Although including such clauses may not invalidate the assignment of lenders' rights to their nominee for exercising step-in rights—particularly where public policy supports completing critical infrastructure projects, it could still expose lenders to litigation risks arising from the exercise of those rights.

42 GRAHAM D. VINTER ET AL., PROJECT FINANCE: A LEGAL GUIDE 273 (3d ed. 2006) as cited by Madykov, M. (2015).

43 Rossi, C. M. do P. (2018). Step-in rights mechanisms in project finance transactions and lenders' liabilities – The English and Brazilian legal approaches. FGV Direito SP Law School Legal Studies Research Paper Series. Available at [https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=3144346](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3144346) (accessed 23<sup>rd</sup> May 2025)

44 Madykov, M. op. cit. p. 29545 Beale, H. G. (Ed.). (2018). Chitty on Contracts (33rd ed.). Sweet & Maxwell.

45 Beale, H. G. (Ed.). (2018). Chitty on Contracts (33rd ed.). Sweet & Maxwell.



#### 4.0 CONCLUSION

Project finance remains an essential mechanism for addressing Nigeria's infrastructure deficit, enabling the realization of large-scale projects through innovative, risk-sharing arrangements. The inclusion of step-in rights in project finance agreements is a critical strategy for lenders, offering a means to intervene and protect their investments when project performance is threatened. However, while step-in rights provide vital protection, their exercise is not without challenges. Lenders may face legal, regulatory, and operational hurdles, including potential litigation risks, and resistance from project sponsors or government entities. These challenges can complicate the swift and effective transfer of control, potentially undermining the very purpose of step-in rights. Therefore, while step-in rights enhance lender confidence and project financial viability, careful structuring and clear contractual provisions are essential to mitigate the risks and ensure these rights can be exercised efficiently when needed. As Nigeria continues to prioritize infrastructure development, balancing robust lender protections with practical mechanisms for their enforcement will be key to attracting investment and ensuring project success.





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