

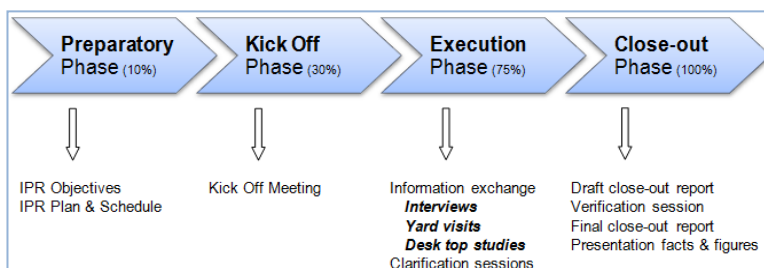
Independent Project Review

Versatec Energy B.V. (Versatec), your Partner in the management of project risks, has over 20 years of relevant experience in executing IPR's also known as Cold Eye Reviews.

The IPR results in an independent evaluation based on the overall - or partial performance status of client projects. Versatec enables project owners to enhance project integrity and ensure timely project delivery by assessing defined project stages (milestones/transition phases) to substantiate the continuation of project execution.

Versatec IPR team members have significant discipline experience¹, making them highly qualified to independently assess a project. Versatec assures objectivity by assigning Versatec IPR team members who have relevant industry specific organizations and have no hidden agenda with the concerned project.

IPR process flow



The IPR serves project owners and EP(I)C contractors who are interested in:

- Understanding the overall status of a project.
- Verifying QHSE & regulatory compliance.
- Control project investment costs.
- Evaluating the ability to achieve the set objectives.
- Verifying operational readiness to proceed to the next project stage by validating the accuracy of expenditure, schedule and compliance as a basis to progress with the planned activities.
- Reviewing the adequacy of strategies and procedures.

Versatec maintains a standard based on industry best practice. The Versatec IPR team identifies possible gaps and suggests corrective measures to close the gaps. By clarifying the gaps a clear view can be provided on project status, solutions required to improve project execution and how to reduce costs.

The Versatec IPR contributes to improving communication flows by breaking down organizational silos. Moreover, it contributes to building confidence in the project plan and encourages buy in from project team members.

¹ Project Management; Document Management; Risk Review; Cost Control; Planning - Engineering; Commissioning; Maintenance; QHSE etc.

Versatec Energy is a global technical consultancy firm that serves the Oil & Gas (O&G), Energy and Marine Industries.

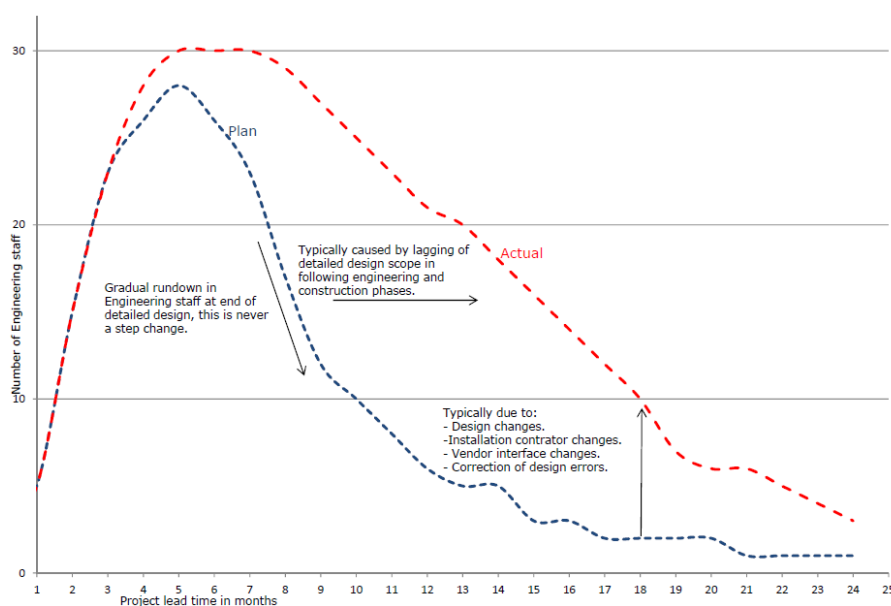
We offer technical expertise for Health, Safety & Environment (HSE), Operational Assurance and Quality & Compliance projects worldwide.

Since 1983 our clients have relied on us to deliver first-rate project support while upholding the highest HSE and Operational standards, on- and offshore.



The Versatec IPR team works in close cooperation with the project team members and focuses on specific phases of a project. For this we use our in house developed PCCS (Project Commissioning Completion and Start-up) method to evaluate your project in the different phases:

- FEED Engineering.
- Detailed Design Engineering.
- Construction.
- Commissioning.
- Start-Up & Handover.

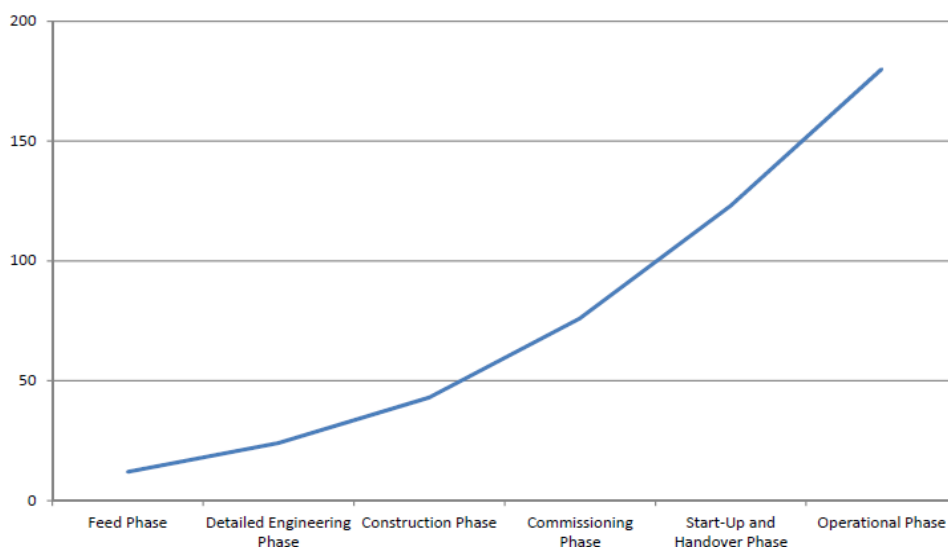


Planned and Actual Engineering Staff during an average size industrial project

Deliverables

The outcome of the IPR study is:

- A projects actual status and accurate position towards the handover date.
- Identification of possible items before they become issues.
- Mitigation towards possible project budget overrun.
- A full report with practical advices and possible solutions.
- End presentation to all stakeholders.



Cost increase when a modification is implemented in a later phase than FEED or Detailed Design Engineering phases of a project

*Let Our Expertise Power
Your Project*

Check our Product
Information Sheets:

- Commissioning
- BRZO
- BowTies
- ARIE
- Explosie-veiligheid
- HAZIDS
- HAZOPs & more



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