

Jason Fox

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Jason Fox, Bracewell's head of international practice, has 35 years of experience as an energy finance lawyer. He focuses on the upstream sector and has advised on over 150 reserve based lending (RBL) financings, as well as numerous other financings in the wider energy sector.

Recent ranking publications acknowledged Jason's leading position as an adviser in the energy finance sector. "Jason Fox is the godfather of reserve based lending," *Chambers UK* (2025). He is "an icon of the oil and gas banking landscape," *Chambers UK* (2025). "He is the leading reserve based lending lawyer in the market," *Chambers UK* (2023). "He is the god of RBL and upstream finance," *Chambers UK* (2023). He is the "first choice lawyer for any energy-related deal," *The Legal 500 United Kingdom* (2021). Jason is the "guru of oil and gas bank financing" and "the king of reserve based lending," *Chambers UK* (2018). He is "exceptionally experienced on reserve based lending work for upstream oil and gas exploration," *Chambers UK* (2016). "Jason Fox is 'the go-to lawyer and first on the list when considering any new instruction,'" *IFLR* (2016). "Jason Fox has 'extraordinary credentials, he is the pre-eminent practitioner in reserve based financing,'" *The Legal 500 United Kingdom* (2016).

Industries

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Practices

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[Oil & Gas](#)

[Upstream Transactions](#)

[Asset-Based Lending](#)

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[Reserve-Based Lending](#)

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[Syndicated Lending](#)

Experience

Deutsche Bank, DNB Bank and Wells Fargo Bank

- \$900 million reserve based financing to INEOS secured against upstream assets in the United Kingdom and the United States

Ithaca Energy

- \$1.5 billion senior secured reserve based financing to refinance existing facilities

Black Sea Oil & Gas

- \$175 million reserve based financing

Navitas Petroleum

- up to \$150 million project financing of the Monument oil & gas field in the US Gulf of Mexico n/k/a Gulf of America

BlueNord

- \$1.4 billion reserve based lending facility with accordion option of up to \$400 million

Navitas Petroleum and Beacon Offshore Energy

- up to \$1.4 billion development financing and reserve based lending facilities in relation to the Shenandoah oil & gas field in the US Gulf of Mexico n/k/a Gulf of America

Carlyle International Energy Partners

- finance counsel in The Carlyle Group's acquisition of Occidental's entire onshore portfolio in Colombia for a total consideration of \$825 million

Société Générale

- up to \$650 million borrowing base facility to Cobalt Energy provided by Société Générale, Credit Agricole and Commonwealth Bank of Australia, as a mandated lead arranger

Delek Energy L.P.

- \$1.75 billion financing for the development of the Leviathan Field, offshore Israel

DNB Bank, ING Bank and Natixis

- \$600 million acquisition financing to Siccar Point Energy Limited to acquire OMV (UK) Limited

FlowStream Commodities Limited

- \$200 million stream to Cairn Energy

Neo Energy

- \$500 million senior secured facilities

Etablissements Maurel & Prom SA

- up to \$650 million revolving credit facility arranged by BNP Paribas, Crédit Agricole Corporate and Investment Bank, Natixis and Standard Chartered Bank

Neptune Energy Group Holdings Limited

- debt financing aspects of the \$3.9 billion acquisition of a majority stake in ENGIE E&P International

ING Bank N.V. and a syndicate of five lenders

- \$900 million borrowing base facility for ONE-Dyas, based on oil and gas assets in the U.K., Netherlands and Gabon

Petroceltic plc

- \$500 million financing against the group's resources in Egypt, Italy and Bulgaria and contingent resources in Algeria

Petrogas International E&P Coöperatief U.A.

- \$150 million secured borrowing base facility arranged by ING Bank N.V. relating to Petrogas' acquisition of certain assets located in the Netherlands

Seplat Petroleum Development Company Plc

- \$700 million Term Facility and \$300 million Revolving Facility

Credentials

Education

- College of Law, London, L.P.C., 1985
- London University, Queen Mary and Westfield College, LL.B., 1984

Bar Admissions

- Solicitor of the Senior Courts of England and Wales

Recognition

Chambers Global

- UK – Energy & Natural Resources: Oil & Gas, 2015 – 2025
- Projects, 2011 – 2013, 2015 – 2017
- Energy & Natural Resources, 2013

BRACEWELL

- Africa-wide – Projects & Energy, 2019 – 2025

Chambers UK

- Energy & Natural Resources: Oil & Gas, 2015 – 2025
- Projects, 2015 – 2018
- Energy & Natural Resources, 1997 – 2013

The Legal 500

- Hall of Fame, Projects, Energy and Natural Resources – Oil & Gas, Named in 2021

The Legal 500 United Kingdom

- Projects, Energy and Natural Resources – Oil & Gas, 2013 – 2025 (Leading Individual, 2014 – 2020; Hall of Fame, 2021 – 2025)
- Projects, Energy and Natural Resources – Power (including Electricity, Nuclear and Renewables), 2022 – 2024
- Projects, Energy and Natural Resources – Infrastructure, 2021 – 2025 (Leading Individual, 2021)
- Projects, Energy and Natural Resources – Renewables, 2025
- Finance – Emerging Markets, 2014 – 2025 (Leading Individual, 2015 – 2025)
- Finance – Bank Lending: Investment Grade Debt and Syndicated Loans, 2012, 2015 – 2025

The Legal 500 EMEA

- Regional Summary – Africa, 2016 – 2017

Delinian Limited

- *IFLR1000 Financial & Corporate and M&A Guide*, Market Leader: Banking 2016 – 2024
- *IFLR1000 Financial & Corporate and M&A Guide*, Project Finance, 2016 – 2024
- *IFLR1000 Financial & Corporate and M&A Guide*, Energy and Infrastructure, 2018
- *IFLR1000 Financial & Corporate and M&A Guide*, Leading Lawyer: Bank Lending, 2013
- *IFLR1000 Energy & Infrastructure Guide*, Sub-Saharan Africa, Leading Lawyer, 2014 – 2016

BL Rankings

- *Best Lawyers in the United Kingdom*, Projects, 2024 – 2025

Legal Media Group

- *Expert Guides to the World*, Banking, Finance and Transactional, 2016
- *Expert Guides to the World*, Energy and Natural Resource, 2013
- *Expert Guides to the World*, Banking Finance & Transaction (Project Finance), 2012
- *Expert Guides to the World*, Project Finance, 2011

The Lawyer

- *Hot 100*, Finance, 2007

Resources

SLLs – Greenwash or Not?

Article

The Sanctioned Lenders Problem

Article

Publications & Speeches

- "The Sanctioned Lenders Problem," *Project Finance International*, January 17, 2024.
- "SLLs – Greenwash or Not?" *Petroleum Review*, Energy Institute, November 2021.