



Phuvit Assawarungruang

Associate

PROFILE

Phuvit has been active in areas including projects, banking and finance, energy, and construction. He specializes in aviation, construction, transactional financing, and energy trading. His key clients include a leading renewable energy company and concessionaire of an international airport. His sophisticated understanding of the commercial concerns for project development for various industry sectors have proved to be crucial in his representation of borrowers in project financing transactions.

His expertise allows him to foresee potential commercial issues during the negotiation and planning process of project development. His ability to holistically manage the project safeguards clients throughout different stages of the project cycle.

EDUCATION

LL.M.

University of Cambridge, 2024

LL.B. (1st Class Honors)

Thammasat University, 2020

SELECTED EXPERIENCE

1. Projects, Infrastructure, Public-Private Partnerships, and Concession

- Representation of the first and largest mass transit and monorail operator in Thailand in connection with the legal strategic planning and negotiating of the implementation government's new public transport fare policy in the Green Line project, the largest mass rapid transit network across and connecting Bangkok to the surrounding provinces with an estimated valuation of THB 505.69 billion.
- Representation of the first and largest airport concessionaire in Thailand in connection with the development of new airport facilities at U-Tapao International Airport as a part of the Eastern Economic Corridor of Thailand development, including the development of a new terminal, cargo, maintenance, repair, and overhaul (MRO) and other airport facilities as well as the preparation of the master plan of the project. This project is the first airport concession project under the public-private partnership scheme in Thailand and the largest concession project in Thailand with an estimated value of THB 300 billion.
- Representation of the one of the largest of property and infrastructure developers in Thailand in planning of the development of the THB 300 billion Eastern Airport City at U-Tapao International Airport, the first aerotropolis in Thailand, providing a comprehensive legal and public-private partnership framework for its development as well as a negotiation for special privileges including: special tax privileges, visa and permits, and the unprecedented 24-hour places of entertainment operation. The aim of the Eastern Airport City is to serve as a regional aviation hub, tourist destination, and logistics center in Thailand, boosting Thailand's economy in the long run.
- Representation of the government agency on Eastern Economic Corridor in connection with the bidding, negotiation, drafting, and execution of the Public-Private Partnership Agreement (PPPA) on the development of the THB 220 billion (USD 7.2 billion) High-Speed Rail Connecting Three Airports (HSR). The HSR connects Don Mueang International Airport, Suvarnabhumi International Airport, and U-Tapao International Airport, which will provide greater access between Bangkok and the Eastern Economic Corridor, the economic powerhouse of Thailand.

- Representation of the first and largest airport concessionaire in Thailand in connection with negotiation and drafting of the agreement to provide Covid-19 impact relief for the project. This allows the concessionaire to develop the project with remedial measures in order to feasibly and viably operate the project further.
- Representation of the first and largest airport concessionaire in Thailand in connection the impact relief for the project from Government policy changes regarding high-speed rail delays and other airports' expansion. We negotiated mitigation measures including financial relief, economic rebalancing, scaling down of unnecessary investment, adjustment of revenue sharing and concession fees, plus special tourism and investment privilege packages for the viability of the project.
- Representation of a subsidiary of one of the largest construction and development companies in Thailand in connection with the preparation for their bidding of the development of the 9.90MW waste-to-energy power plant project in Samut Prakarn including corporate structuring with an estimated valuation of THB 2 billion.
- Representation of the first and largest airport concessionaire in connection with the negotiation and drafting of the Joint Use Agreement (JUA) of the facilities of U-Tapao International Airport between our concessionaire and the Royal Thai Navy. This historical agreement is the first collaboration between a private party and the military.
- Representation of the first and largest airport concessionaire in Thailand in negotiations concerning an integration plan with the operator of the country's two largest international airports, including allocating flight slots, managing a metroplex, and synchronizing development plans between the airports to enhance operational efficiency and connectivity.

2. Engineering Procurement and Construction

- Representation of a leading construction and development company in relation to the engineering, procurement and construction agreement in respect of the joint civil work as a part of the Phase 1 Works for the High-Speed Rail Linking Three Airports Project.
- Representation of one of the largest solar project operators in Thailand in connection with contract management of EPC contracts for construction of solar rooftop for world major seafood exporter including negotiation with client in relation to delay and defect, provide legal advise and set out legal strategies for the negotiation of both parties to settle the key issues to further continue the project operation.
- Representation of one of the largest solar project operators in Thailand in connection with amendment of EPC contracts for construction of solar rooftop for including negotiation with counterparty in relation to settlement of dispute and drafting of amendment term to resolve such dispute.

3. Banking & Finance

- Representation of the first and largest airport concessionaire in Thailand in connection with its preparation to obtain project financing for Terminal Building, Cargo village, Cargo Complex, Airport City, Aircraft Catering, Ground Transportation Center, Aircraft Apron, and taxiway. We involved us to prepare for reviewing, revising, advising on, negotiating, and finalizing all finance documents in relation to the Project. This financing is a part of THB 300 billion project finance for the Project.
- Representation of notable energy developer company in Thailand Co., Ltd. in relation to the providing of project financing for the Solar Project.

4. Energy

- Representation of the notable business operator in sector of renewable energy infrastructure in connection with a power purchase agreement with a leading retail business operator to install 100 MW-solar rooftops across Thailand.
- Representation of one of Thailand's largest solar project operators in an exclusivity agreement with a leading gas station franchise for nationwide solar rooftop installations on retail outlets, including negotiation of commercial terms, compensation planning, and legal strategy to ensure seamless engagement and operations with franchisees across provinces.

- Representation of the notable business operator in the renewable energy infrastructure sector in connection with engagement negotiation, project agreement negotiation, and legal strategy development for a power purchase agreement with a leading retail business operator to install 100 MW solar rooftops across Thailand, with a total estimated value of THB 1,000-2,000 million.
- Representation of a leading renewable energy developer in connection with project structure development and drafting of project agreements including PPAs and internal memoranda of understanding for 15 MWs of solar rooftop, 90 MWs solar farm PPA and steam supply agreements, providing a mix of renewable energy sources for one of the largest tyre manufacturers and suppliers to the Thai automotive industry, with a total estimated value of THB 3,000-4,000 million.
- Representation of a leading renewable energy developer in connection with project structure development, drafting of project agreements including PPAs, and negotiation with purchasers for the establishment and installation of renewable energy sources for one of the largest business operators in manufacturing and distribution of plastic bag products and other types of packaging.

5. Government & Regulatory

- Representation of the government agency on Public-Private Partnership in proposing the amendment and guidelines to Public-Private Partnership Act B.E. 2562 (2019) following its fifth year of implementation to identify its current practical challenges to prepare for the subsequent amendment for it to achieve its goals in enabling the investment in various new infrastructure projects as well as providing seminars for officials of the relevant state agencies.
- Representation of the first and largest airport concessionaire in the establishment and implementation of streamlined visa and work permit scheme. This is targeted at professionals, tourists, and visitors to U-Tapao International Airport and the Eastern Airport City, expanding business and tourism opportunities in the Eastern Economic Corridor.
- Representation of the first and largest airport concessionaire in the establishment of innovative legal framework for special entertainment privileges in the Eastern Airport City as a part of the Eastern Economic Corridor. This allows the extension of entertainment place operating hours and sale of alcoholic beverages without interruption, boosting tourism and visitation to the area.