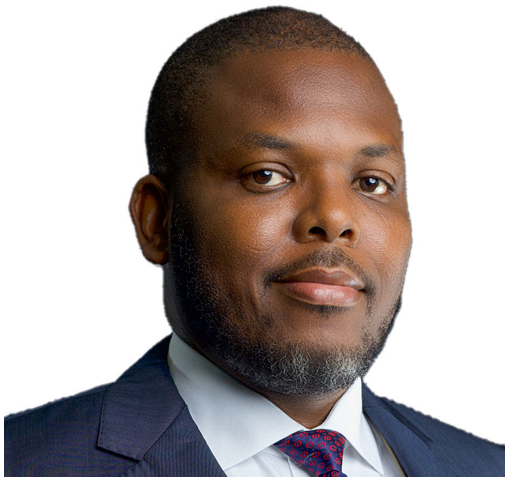


Chukwuka Ikwuazom

Partner | SAN | ALN Nigeria | Aluko & Oyebode

Physical Address:
1, Murtala Muhammed Drive (Old Bank Road) Ikoyi, Lagos, Nigeria

Postal Address:
P.O. Box 2293, Marina Lagos, Nigeria

Telephone:
+234 1 462 8360-71
+234 (0) 803 402 3037

Email Address:
Chukwuka.Ikwuazom@aluko-oyebode.com

Background

Chukwuka is a Partner at ALN Nigeria | Aluko & Oyebode's Litigation and Arbitration practice. He heads the Firm's Taxation practice and has considerable tax advisory and adjudicatory experiences.

He renders on-going tax advice to the Firm's clients including those in the oil and gas, banking and telecoms sector. He has also represented the Firm's clients in tax litigation before several courts in Nigeria. Chukwuka is currently representing four international oil companies in over eight different tax disputes against Nigeria's Federal Inland Revenue Service before the Tax Appeal Tribunal.

He also specializes in commercial litigation and has conducted litigation on an extensive range of issues, including those pertaining to oil and gas, maritime, intellectual property, telecommunications, taxation, finance and banking, contracts, receiverships and insolvency both at trial and appellate levels.

He has represented various clients including oil companies, telecommunication companies and banks both in litigation and arbitration proceedings. He renders legal advice on a wide range of commercial transactions.

Chukwuka is a key member of Aluko & Oyebode's counsel team currently acting (as co-counsel) with Freshfields Bruckhaus Derringer LLP in an ad-hoc arbitration under in respect of a deep offshore production sharing contract dispute. He is also a key member of the Firm's team currently acting (as co-counsel) with Hogan Lovells International LLP in another ad-hoc arbitration in respect of another deep offshore production sharing contract dispute.

Chukwuka has worked closely with Mr. Fagbohunlu as lead counsel in representing the Firm's clients in numerous litigation and arbitration proceedings. Chukwuka was a key member of the Firm's team (led by Mr. Fagbohunlu) which won a favourable award for the Firm's clients in an arbitration involving several tax disputes arising from the operation and performance of a 1993 PSC executed between NNPC and some IOCs.

He is a seasoned arbitrator who has served in several high-profile disputes. He is currently serving as a party-appointed arbitrator in a reference. The reference involves a claim running into hundreds of millions of Naira.

He is a member of the Court of Arbitration of the Lagos Chamber of Commerce International Arbitration Centre (LACIAC). He served as a member of the Nigerian Bar Association (NBA) Petroleum Industry Bill Review. Chukwuka also served as Chairman of the Nigerian Bar Association, Lagos Branch in July 2017 to July 2019.

Chukwuka has, for close to two decades, been conducting complex commercial litigation in Nigeria before trial courts, the Court of Appeal and the Supreme Court. He has conducted litigation on an extensive range of issues, including those pertaining to oil and gas, taxation, maritime, intellectual property, telecommunications, banking and finance, receiverships and insolvency.

Professional Membership

- Nigerian Bar Association
- International Bar Association
- New York Bar Association
- Taxes Committee of the International Bar Association.
- Fellow, Chartered Institute of Taxation of Nigeria
- Member, Chartered Institute of Arbitrators, United Kingdom

Professional Qualifications

2009: LLM, Columbia University of Columbia Law School

2000: LLB, University of Nigeria, Enugu

Career Summary

2002 – Date: Associate, Senior Associate, Partner, Aluko & Oyebode

Awards & Recognition

'Chukwuka Ikwuazom is an excellent attorney.'

'Chukwuka Ikwuazom is steady and articulate on complicated matters. He can see around corners.' – Legal500

Top Matters

Tax

- Advising a leading private equity firm, First Reserve Corporation, in connection with the Nigerian taxation aspects of a USD 128.5 Million global acquisition by its affiliate, Power Well Service Holding, of a portion of Halliburton Inc's surface well testing business.
- Successfully defending a leading aviation company in a multi-million Naira claim against the company for alleged under-deduction of Pay As You Earn Tax.
- Providing comprehensive tax advisory services to a number of oil producing and oil service companies, including Brass Exploration Nigeria, Korean National Oil Corporation, Schlumberger Overseas S.A., Schlumberger Oilfield Services Nigeria, Petroleo Brasileiro Nigeria, PWSH Nigeria (a subsidiary of First Reserve Corporation).
- Advising as member of the transaction teams on the taxation aspects of:
  - the USD 1.275 billion financing of the Exxon Mobil Natural Gas Liquid II Project;
  - the USD 1.06 billion financing of trains four and five of the Nigerian Liquefied Natural Gas Plant Expansion Project;
  - the structuring and financing of a USD 395 million-dollar denominated facility to a major

- telecommunications company in Nigeria for the expansion of its GSM network in Nigeria.
- Advising on the Nigerian taxation aspects of the Candover led USD 925 Million buyout of ABB's oil, gas and petrochemicals upstream business by a private equity syndicate.
- Advising a Nigerian subsidiary of the **Seabord Corporation, USA** (a Fortune 1000 Company, publicly traded on the American Stock Exchange) in connection with tax compliance and corporate income tax obligations in a strategic acquisition deal.
- Representing **Citibank Nigeria** in a dispute with the FIRS on the tax deductibility under the companies income tax Act of profits derived from the disposal of long term instruments before their maturity dates.
- Representing an oil and gas company in connection with a dispute with the FIRS on the applicability of VAT Act to services rendered by a non-resident entity to a Nigerian recipient.

Dispute Resolution

- Acting for Frontier Oil in the ICC arbitral proceedings brought by it against a contractor in connection with a dispute arising out of a contract for the construction of facilities for exporting crude oil to Mobil's Qua Iboe Terminal (also successfully challenged the application by the respondent seeking to set aside the damages award in the arbitration).
- Acting as co-counsel with Freshfields, Bruckhaus, Derringer in connection with ad-hoc arbitration under UNCITRAL Rules of Arbitration (Deep Offshore Production Sharing Contract dispute).
- Acting as co-counsel with Hogan Lovells International in connection with ad-hoc arbitration under UNCITRAL Rules of Arbitration (Venue: Abuja, Nigeria) (Deep Offshore Production Sharing Contract dispute).
- Defending an IOC in connection with charges brought against it by the Economic and Financial Crimes Commission in respect of alleged criminal infringements in the award of an oil license.
- Representing various clients in a series of unlawful dismissal and termination of employment claims.