

**CBFL SEMINAR SERIES**  
**Commercial Space Law in Practice: The Regulation and  
Financing of Satellites in Singapore**

23 March 2021, 4.00pm to 5.15pm  
Webinar



*Left to right: Assoc Prof Dora Neo (CBFL, NUS Law) and Mr Jack Wright Nelson (CBFL, NUS Law)*

Jack Wright Nelson, a full-time research associate at the NUS Law's Centre for Banking & Finance Law (CBFL), delivered a webinar on the regulation and financing of satellites in Singapore. Participants from the satellite industry, as well as academia and government, attended the seminar.

Mr Nelson began with an overview of the global satellite industry and Singapore's role in this industry. He then outlined the dual national-international regulatory regime that applies to space activities before taking the audience through the specific licenses required under Singapore's Telecommunications Act (Cap. 323). In particular, he emphasised the critical importance of the orbital slot utilisation licence for commercial operators. However, Mr Nelson also noted that Singapore is yet to ratify the *Convention on Registration of Objects Launched into Outer Space*. Further, he explained that Singapore has not yet introduced national space legislation. These factors mean that Singapore's regulatory regime may require updating as Singapore's satellite sector expands.

The focus then shifted to contractual issues concerning satellite procurement agreements, launch services agreements and insurance policies. Mr Nelson explored the particular issues that liquidated damages and registration clauses present for Singapore businesses. He also reviewed the various financing structures for financing satellite acquisitions and examined a typical security package for satellite financing. He then discussed the legal and technical challenges that may inhibit asset-based satellite financing. Throughout, he drew on his practical experience and on-going research regarding the satellite industry.

Mr Nelson's presentation closed with a discussion of recent developments regarding 'megaconstellations' and 'Ground Station as a Service' business models. The audience then posed several questions, which Mr Nelson addressed, leading to a broader discussion of how financing parties can take security over satellites, and the nature of the space objects register maintained by the United Nations Office of Outer Space Affairs.

The session was moderated by Professor Dora Neo, Associate Professor and Director of CBFL.