



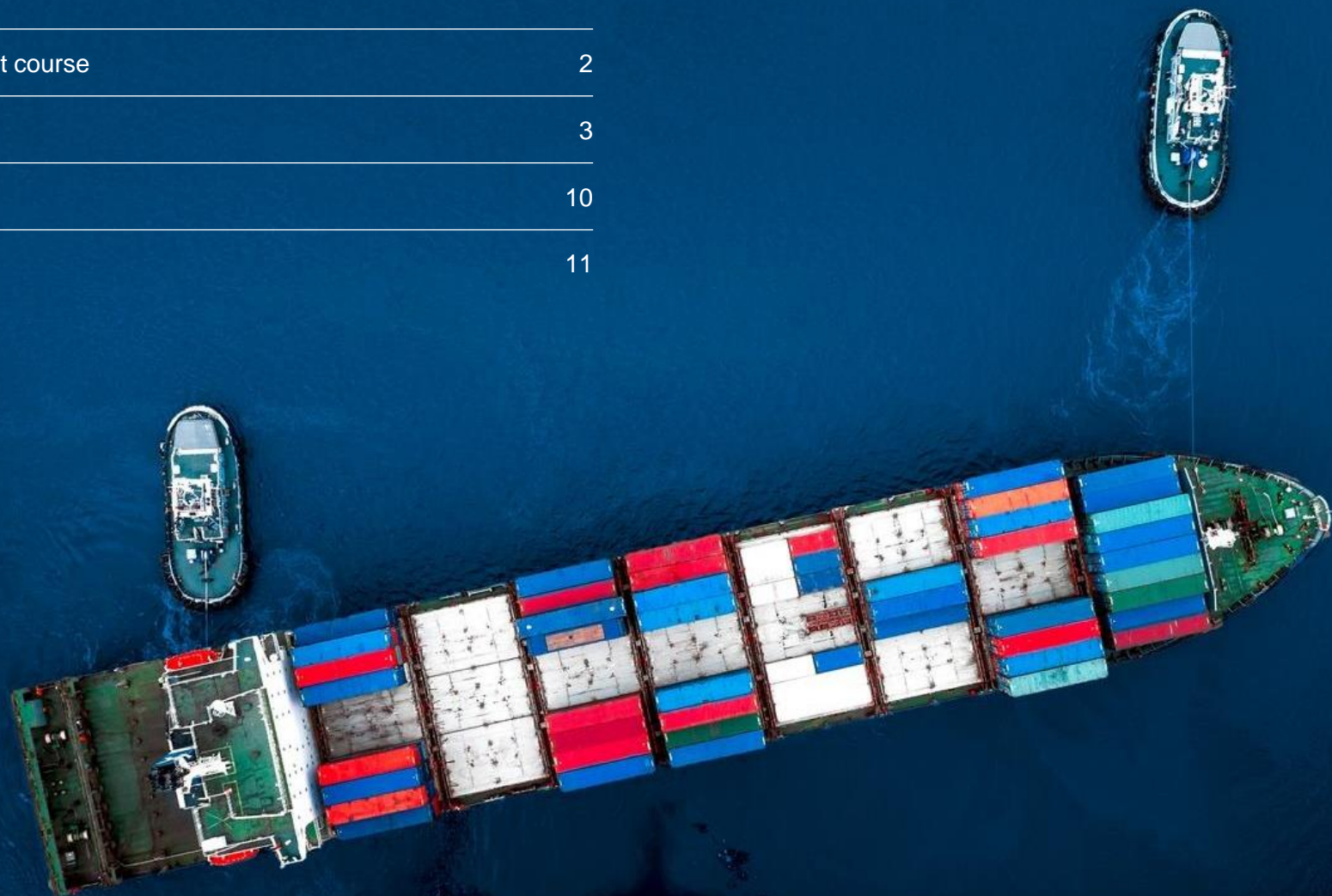
# Shipping and Maritime

2025



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# Charting the right course

We have extensive experience advising across the maritime industry from ferries to fishing boats and from FPSOs to container vessels.

We are a trusted adviser to a wide range of clients within the sector including owners, operators, charterers, marine contractors and suppliers, financial institutions and national and local governmental bodies.

Our industry knowledge and specialist expertise allow us to offer clients much more than just technical legal advice; we are also able to advise on market practice, negotiating positions and risk assessment.



-  Charterparties, leasing and ship management
-  Financing and security arrangements
-  Shipbuilding
-  Vessel sale and purchase
-  Marine insurance
-  Operational maritime issues
-  Transportation of goods by sea
-  Harbour access arrangements
-  Health and safety
-  Disputes and arbitration



# Maritime contracts



**Major defence contractor:** subcontract to UK Ministry of Defence for international marine services.



**Numerous oil and gas companies:** contracts of affreightment, charterparties, reflaggings and vessel sale and purchases.



**Dana Petroleum:** on EU ETS, the UK ETS, the Fuel EU Maritime Regulation and the EU Methane Regulation.



**Scottish Government:** contractual structures for the Clyde & Hebrides ferry network, including subsidy control and public procurement issues.



**Equinor UK Limited:** repurposing, making electrification-ready and offshore deployment of FPSO vessel for Rosebank Field, UK continental shelf.



**International shipping company:** acquisition and restructuring of a shipping group including pooling and ship/crew management.



**Britoil plc:** long-term charter and its subsequent termination and vessel handback. Detailed bespoke provisions were drafted on recycling / scrapping post-handback.



**Sevan Marine ASA:** Charterparties, IP licences, FEED, services and Duty Holder contracts for Sevan's patented cylinder-shaped FPSOs.



Multiple corporate acquisitions including **Seajacks, Caledonian Towage, Boston Putford, SMS Towage, North Star Shipping.**



**OSX Leasing Group:** The purchase of two VLCCs for conversion to FPSOs, including reflagging in Liberia and ship management.





# Shipbuilding



**Commissioners for Northern Lights:** shipbuilding contract and associated regulated public procurement.



**OSX Construção Naval:** shipbuild contract for a pipelay support vessel.



**UAE public body:** the preparation of a framework shipbuilding contract for multiple vessel call-offs.



**Lead bidder:** on two UK Ministry of Defence procurements in respect of Royal Navy support vessels, one structured as a long-term rolling programme of fleet renewal.



**Maersk Drilling:** building contracts for semi-submersible drilling rigs and drillships.



**Bumi Armada Berhad:** shipbuilding and conversion contracts with Keppel Shipyard for ice-class support vessels and FPSOs.



**Scottish public body:** shipbuilding contracts for ferries to be built in Scotland and Germany, with associated financing structures and bareboat and time charterparties.



**Substantial shipowner** with a fleet in excess of 200 ships: on a USD 15-20m claim arising out of a shipbuilding dispute.

# Cutting edge maritime

We are delighted to work with a number of innovative companies in the maritime sector:



**Armada Technologies**, whose Passive Air Lubrication System uses the ship's motion to reduce fuel consumption, carbon emissions, and underwater noise.



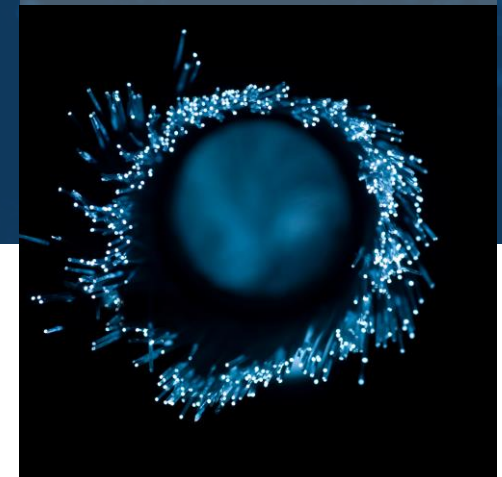
**FrontM**, whose app connects service providers, ship operators, and their crews to improve communications, crew welfare, collaboration, and operational efficiency at sea.



**Propelme**, whose app offers a maritime industry toolset featuring cutting-edge seafarer intelligence and innovative SaaS solutions, aimed at boosting recruitment, engagement, and retention.



**Windward**, whose AI-powered solution allows stakeholders to make predictive intelligence-driven decisions in real-time, providing a 360° view of the maritime ecosystem.





# Shipping Finance



**International bank:** secured debt financing of 53 electric ferries/barges and charging terminals for use under concession of the Antwerp and Netherlands local authorities.



**European banking syndicate:** USD 177m financing of five jack-up drilling rigs operated in the Persian Gulf and Black Sea.



**Equinor and the Rosebank JV:** USD 700m yard financing of an FPSO under modification in Dubai with a JV yard comprising Dubai Dry Docks and Aker Solutions.



**GasLog Partners and GasLog Ltd:** USD 1.13bn refinancing of 13 LNG carrier vessels, with one new bilateral and three new secured syndicated facility agreements (*Debt Deal of the Year (West)*, *Marine Money* 2021).



**PetroRio S.A.:** bridge financing and long-term take-out financing of the FPSO Bravo.



**International lessor:** Financing of seven newbuild dry bulk carriers to Turkish operator Odin.



**PRC leasing company:** USD 235m sale and leaseback of an FSRU.



**Brazilian vessel owner:** USD 420m syndicated loan financing of FPSO OSX1; USD 850m syndicated loan financing of FPSO OSX 2; USD 500m secured bonds for FPSO OSX3.



**Shipowner:** on its position in respect of a financing of two vessels provided by a Russian sanctioned entity.



**International regasification operator:** pre- and post-delivery financing of what was then the world's largest floating regasification vessel.



# Shipping Disputes



**Shipowner:** on a cross-border dispute with Chinese shipyard over delayed and sub-standard works to two vessels.



**Shipping company:** on claims against them in Hong Kong Court arising out of a well-known grounding in the Suez Canal in March 2021.



**Financier:** on the recovery of the purchase price of a refined crude oil shipment from OW Bunker where title had passed and the buyer had become insolvent before the payment date.



**Bunker trader:** caught in the middle between a supplier seeking payment and a shipowner claiming the bunkers were off-spec and short supplied.



**Charterer:** on issues around personnel held on board due to Covid-19 restrictions in India and associated delay claims.



**Subsea engineering, construction and services company:** on potential claims relating to delivery windows for its vessels.



**'Supermajor' oil and gas E&P company:** on court injunctions to restrain protestor activity directed at its vessels, coordinating international legal advice in the jurisdictions through which the vessel transited.



**OSX:** on proceedings in the English High Court concerning terms of a USD 420m loan agreement and security documents (*DVB Group Merchant Bank (Asia) Limited v OSX 1 Leasing B.V. [2014] EWHC (Comm) 1062*).



**International bank:** on protecting its position as security holder over a vessel subject to ship arrest proceedings.



**Oil and gas E&P company:** on significant project delay, defective work and costs overruns in a vessel fit-out/upgrade; claims valued at GBP 100m+.





# Marine Insurance

CMS advise extensively on all aspects of marine insurance and reinsurance. We have assisted a wide variety of insurers and reinsurers, P&I clubs, underwriters, shipping agents and brokers with insurance claims, subrogated recovery actions, and coverage and causation disputes relating to vessel and cargo damage, pollution, errors, collisions, vessel arrest and personal injuries.



**Global conglomerate as charterers/ disponent owners** in a chain of LMAA London arbitration charterparty disputes relating to carriage of 60,000mt soya beans from Brazil to China.



**P&I Club:** Successfully defending claim for provision of security under the NYPE Inter-Club agreement (reported as London Arbitration 18/18).



**Global insurance company:** on a ship's hard contact with a quay and crane.



**Underwriters of P&I Club:** Mutual managers liability policy on coverage and defence issues.



**HK-based shipping company:** Two sets of London arbitration proceedings against Owners and Sub-Charterers of a vessel arising out of substantial delays in discharge of a cargo of coal in China due to (a) lost bills of lading, (b) alleged unpaid hire, and (c) fire in cargo. Further disputes have arisen out of the arrest and judicial sale of the ship in China by the **cargo receivers**.



**Reinsurers:** USD 3m Indonesian fire claims under through transit stock policy, including issues of misrepresentation and material non-disclosure.



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Staff

> 9,800

59,3% female

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> 6,300

51,1% female

**54** new partners  
in 2023, taking the  
total to over  
**1,300**



**19 Practice and Sector Groups**  
working across offices

offices

**87**

cities

**82**

countries

**49**

**EUR**  
**1.957bn**  
turnover for 2023





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