

Mishcon de Reya LLP
Maritime Services

Mishcon de Reya

It's business. But it's personal.
mishcon.com





About us



[Mishcon de Reya](#) is an independent law firm, which now employs more than 1,000 people with over 600 lawyers offering a wide range of legal services to companies and individuals.

Based in London, Singapore and Hong Kong, the firm services an international community of clients and provides advice in situations where the constraints of geography often do not apply. The work we undertake is cross-border, multi-jurisdictional and complex, spanning six core practice areas: [Corporate](#); [Dispute Resolution](#); [Employment](#); [Innovation](#); [Private](#); and [Real Estate](#).

In times of such far-reaching and profound change we want to be the law firm that enables our clients – and our own people – to shape the world’s possibilities. We are here to help our clients benefit from new economies, new geographic centres of wealth, the new global movement of people and capital, and the impact of new technologies and new knowledge.

Our values

Our purpose remains rooted in our founding values. We take pride in the diverse range of people who make up the firm and are proactive in driving change and continuous improvement across the spectrum of equality, diversity and inclusion. [Mishcon Academy](#), our in-house place of learning, development and new thinking for our people, clients and contacts and our innovative impact strategy, including a [commitment to be a net zero carbon business](#), also play a central strategic role in the direction of the firm. In 2020 we launched [Mishcon Purpose](#), a first-of-its-kind sustainability practice providing Environmental, Social and Governance (ESG) advice and purpose-driven insight to clients.

Maritime Services



Our expertise

Operating out of both our London and Singapore offices, our maritime services team is highly experienced in both contentious and non-contentious shipping matters and our respected industry experts can help you navigate the intricate, multi-jurisdictional legal issues in this important and quickly changing market, from advising on compliance with global sanctions regimes, to assisting with asset recovery.

We have broad experience advising, negotiating and drafting standard form and bespoke contracts for the construction, conversion, chartering/employment, finance and sale and purchase of vessels and/or fleets, and all ancillary documentation. We provide exceptional technical advice alongside commercial and practical guidance to ensure that you achieve your desired outcome.

Our team is skilled and experienced in conducting high-value, complex, cross-border and sometimes multi-jurisdictional disputes in the sector, both through *ad hoc* and institutional arbitration, in court proceedings and using alternative dispute resolution processes such as mediation.

We maintain a strong network of specialised lawyers in key jurisdictions around the world, allowing us to assist our clients effectively, where they have a dispute, and are Co- Founders of the Shipping Subgroup of the [International Fraud Group](#).

Maritime finance

Contentious and non-contentious

Our expertise

Our specialist ship finance team works across asset classes and jurisdictions, with experience advising on a range of traditional and alternative financing structures.

We have over 25 years' experience in advising on financing and restructuring, mergers and acquisitions, cross border investments, corporate and commercial agreements and maritime finance.

Where necessary we take enforcement action around the world in respect of non-performing shipping loans, including ship arrest and sale by judicial auction. We help our clients make the right choices for their ventures and their investment capital and offer the practical support to grow and protect their assets.

Experience

- Acting for Chinese Lessor-financiers on a US\$600 million lease financing transaction between four subsidiaries of a leading government-linked Chinese leasing company (as owner) and a global shipping conglomerate (as lessee) in relation to the acquisition of four 24,000 TEU containerships.
- Acting for Chinese Lessor-financiers on a US\$360 million lease financing transaction between four subsidiaries of a leading government-linked Chinese leasing company (as owner) and an operational subsidiary of a leading PRC-based transportation company (as charterer), in relation to the financing of four 400,000 DWT bulk ore carriers.
- Acting for Chinese Lessor-financiers on a US\$460 million lease financing transaction between two subsidiaries of a leading government-linked Chinese leasing company (as owners) and a Greek shipping company (as charterer), in relation to the financing of two newbuild FSRU vessels (the first to be constructed in China).
- Acting for Chinese Lessor-financiers on a EUR500 million sale and leaseback financing transaction between various subsidiaries of a Norwegian-based passenger cruise (as charterers) and various subsidiaries of a leading government-linked Chinese leasing company (as owners), in relation to the acquisition of two passenger cruise ships built in Fincantieri, Italy.
- Acting for Chinese Lessor-financiers on a EUR280 million sale and leaseback financing transaction between a leading international cruise ship operator and the subsidiary of a leading government-linked Chinese leasing and vessel construction company (as owner), in relation to the acquisition of a passenger cruise ship built in Fincantieri, Italy.
- Acting for a leading Malaysian shipping enterprise on a bespoke non-recourse US\$1 billion facility for the financing of a high specification Semi-FPS unit.
- Acting for a leading Malaysian shipping enterprise on a series of three non-recourse facility agreements from a syndicate of banks aggregating US\$450 million in loan value, in relation to a sub-fleet of three LNG carriers.
- Acting as Borrower's counsel on the refinancing of a US\$700 million conventional facility agreement into a Murabahah facility, between a syndicate of leading international banks and a Malaysia-based shipping conglomerate, in connection with the financing of a Floating, Production, Storage and Offloading unit (FPSO).
- Acting for lenders on a US\$300 million loan agreement made by a syndicate of Singapore banks to finance the conversion of a tanker into an FPSO, to be leased to a JV enterprise owned by a Vietnamese government-linked company and a leading Malaysian shipping enterprise.

Shipbuilding contracts, refund guarantees and sale and purchase contracts



Our expertise

With extensive experience acting for both owners and shipyards, we work with clients in relation to the range of issues that can arise during the construction process. We have been involved in numerous shipbuilding and ship sale and purchase disputes under the SAJ, Newbuildcon, NSF 1987, 1993 and 2012, and Singaporean Sale Form 2011, and also frequently advise on the drafting of various bespoke forms of contract.

As the author of "Refund Guarantees" (2015), the first published English law textbook on the subject, partner Mark Davis is a leading authority on shipbuilding projects.

Experience

- Acting for a French shipowner in three LMAA arbitrations regarding the sale and purchase of three newbuilding vessels. The case involved allegations of fraud, obtaining injunctive relief to prevent payment out under the refund guarantees, and subsequent enforcement of the arbitration awards made in our client's favour.
- Acting for a French buyer of four bulk carriers in successfully setting aside an injunction obtained by an Indian shipyard restraining the buyer from making demands under the refund guarantees following termination.
- Advising a Singaporean shipyard in a dispute over modifications to a vessel's specification during construction.
- Acted for a German dry bulk shipping company in the restructuring of a deal to purchase 10 vessels from a Chinese shipyard worth approximately US\$250 million.
- Acting for a Norwegian shipowner in a dispute with a Chinese shipyard and a bank concerning the owner's right to cancel two shipbuilding contracts and to make demands under the refund guarantees provided by the bank.
- Acting for a Norwegian shipowner in a dispute with a European shipyard arising out of an option agreement for the construction of a specialist oil product tanker.
- Acting for a Danish paint manufacturer and a Chinese shipyard in defending claims brought in London arbitration proceedings by a Greek shipowner arising out of shipbuilding contracts for the construction of six bulk carriers.
- Acted for Brazilian owners in disputes concerning the construction of 6 semi-submersible drilling rigs. The cases involved complex technical and legal issues, injunctive and substantive proceedings in London, and satellite proceedings in Korea, the USA and Canada, and were ultimately successfully resolved by negotiation.
- Acted for a French shipowner on the sale of its fleet of 16 vessels for approximately US\$250 million.



Charterparties, cargo claims and port operations

Our expertise

We act for owners and charterers in a broad range of disputes in connection with port operations and time, voyage and bareboat charters in both litigation and arbitrations conducted under the rules of the LMAA, ICC, LCIA, SIAC and ICSID.

Partner Mark Davis is the author of the first and second editions of "Bareboat Charters" (2005 and 2010), the first English law textbook on the subject.

Combining industry knowledge and expertise, and drawing on our strong global networks, we also assist in bringing and defending claims concerning the carriage of goods around the world.

Experience

We have acted for owners and charterers in a broad range of disputes including those regarding shortage/contamination/damage to cargo, laytime and demurrage, damage to hull and machinery, delivery and redelivery, deviation, and speed and consumption.

We have provided expert testimony on issues regarding delivery and redelivery under Bareboat Charters in arbitration proceedings in Korea.

We have acted for owners or charterers in numerous disputes relating to the loss and damage to various cargos including polypropylene homopolymer, bananas, iron ore, cotton, palm oil, stainless steel, green beans, mung beans, livestock and containers.

Superyachts



Our expertise

Combining our maritime expertise with longstanding experience assisting clients in relation to the acquisition, ownership and employment of luxury assets, we provide comprehensive advice regarding the construction, sale and purchase, and chartering of superyachts.

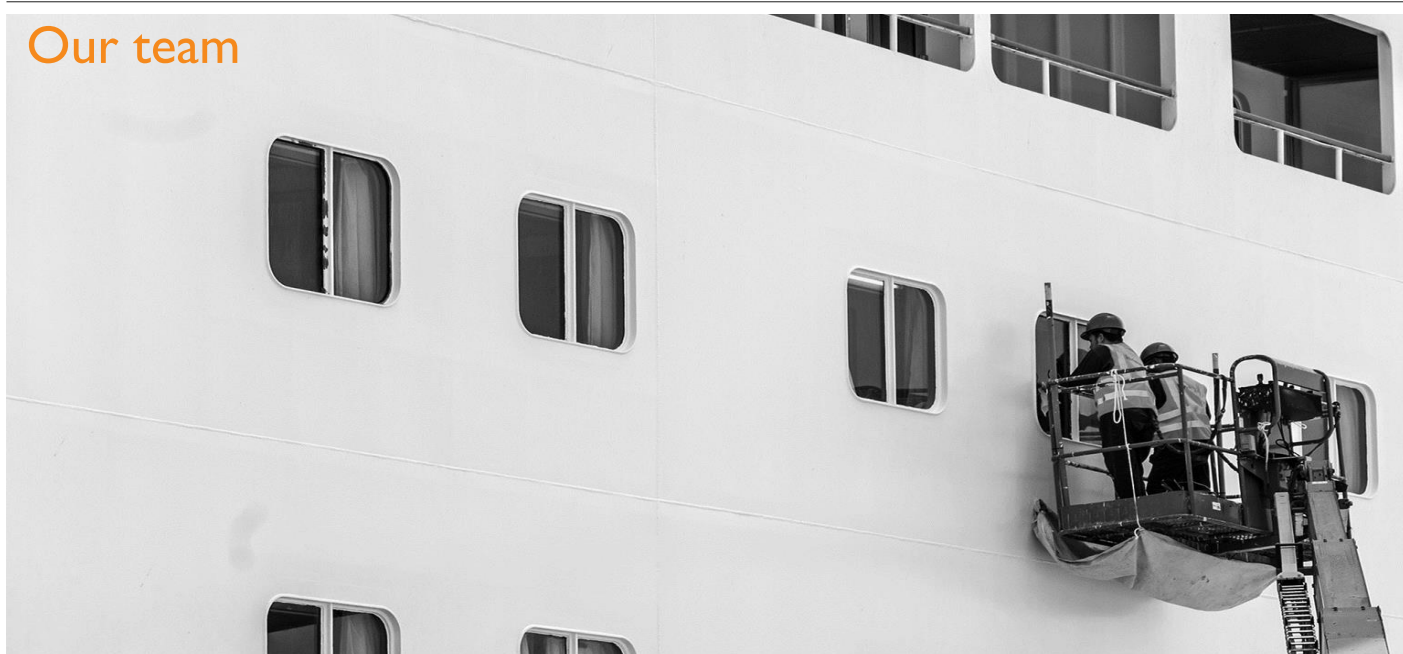
We have substantial experience in advising on newbuild projects, negotiating and drafting sale and purchase contracts, finance and security agreements, management and charter contracts.

We also have experience in safeguarding and protecting our client's interests in any dispute that may arise in respect of such projects.

Experience

- Advising high-net-worth individuals in relation to newbuild projects and second-hand sale and purchase transactions.
- Acting for owners and financiers in relation to pre-and post-delivery financing, including the taking of security.
- Advising on the purchase, sale and registration of superyachts.
- Advising in respect of both short and long term charters of superyachts
- Advising on management agreements, refit and repair contracts in relation to superyachts.
- Acting for high-net-worth individuals in relation to disputes concerning the construction and refit of superyachts.
- Advising in respect of ship arrest and court-ordered sales/judicial auctions

Our team



Mark Davis
Partner
T: +44 20 3321 6570
E: Mark.Davis@Mishcon.com



Hong Chong Yi
Partner
T: +65 6856 2113
E: ChongYi.Hong@Mishcon.com



Tahirah Ara
Managing Partner
Singapore and Head of Asia
T: +65 6856 2123
E: Tahirah.Ara@Mishcon.com



Ethan Tan
Partner
T: +65 6856 2136
E: Ethan.Tan@Mishcon.com



Kasra Nouroozi
Partner
T: +44 20 3321 7032
E: kasra.nouroozi@mishcon.com



Eleanor Dixie
Managing Associate
T: +44 20 3321 6650
E: eleanor.dixie@mishcon.com



Leah Alpren-Waterman
Managing Associate, Professional Support
Lawyer
T: +44 20 3321 6938
E: leah.alpren-waterman@mishcon.com

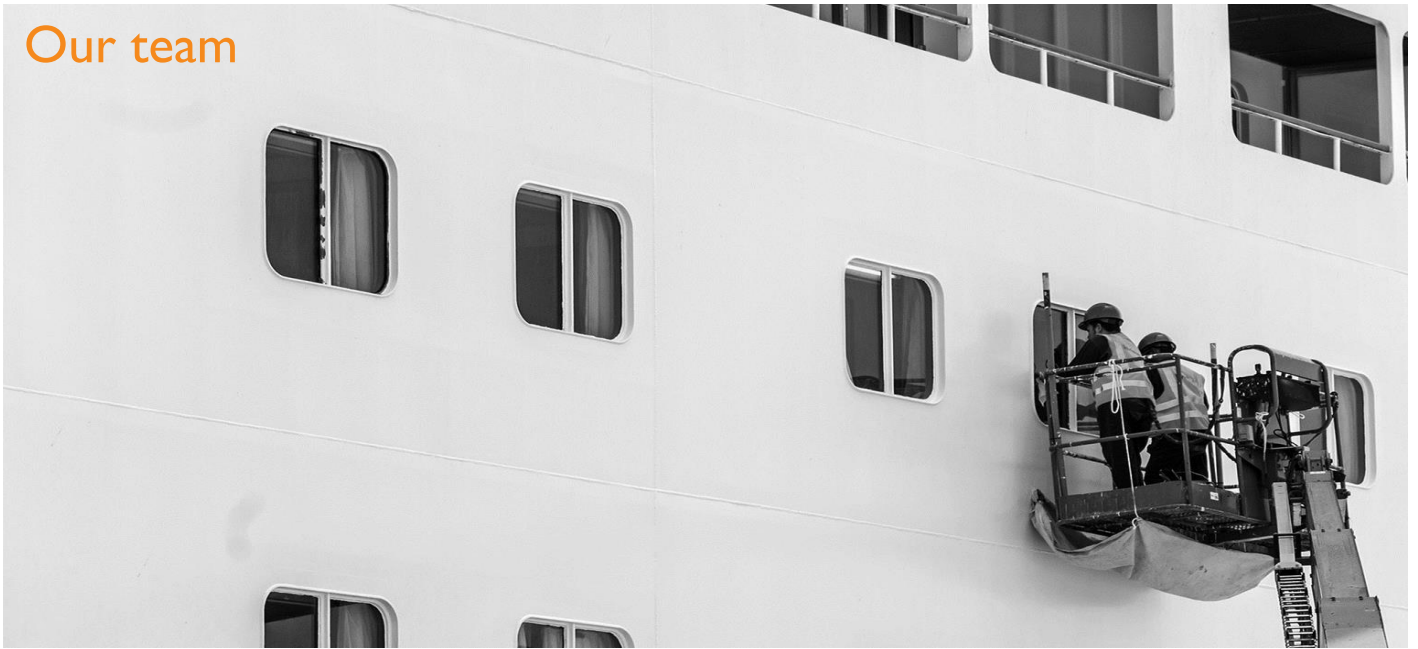


Elizabeth Mude
Associate
T: +44 20 3321 6172
E: elizabeth.mude@mishcon.com



Tiffany Morgan
Associate
T: +44 20 3321 6873
E: tiffany.morgan@mishcon.com

Our team



Angeline Teo

Managing Associate

T: +65 9753 9205

E: Angelene.Teo@Mishcon.com

Mishcon de Reya LLP
Africa House
70 Kingsway
London WC2B 6AH
T+44 (0)20 3321 7000
F+44 (0)20 7404 5982
Econtactus@mishcon.com

mishcon.com

Mishcon de Reya

