

## WFW ADVISES NYK ON ITS LONG-TERM LNG CARRIER CHARTER AGREEMENT WITH EDF LNG SHIPPING

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Watson Farley Williams (“WFW”) advised NYK Nippon Yusen Kabushiki Kaisha (“NYK”) on the execution on 26 January 2018 of its long-term charter contract with EDF LNG Shipping, a subsidiary of the electricity major, Electricité de France (“EDF”). The contract is for the chartering of a newly built liquefied natural gas (LNG) carrier for seven years, with optional extension periods for up to thirteen additional years.

WFW also worked closely with the commercial and in-house legal teams at NYK, Hyundai Samho Heavy Industries and EDF on the construction arrangements for the vessel for the project. The LNG carrier will be built by Hyundai Samho Heavy Industries in Korea and is due for delivery in 2020. Fitted to EDF’s specific requirements, the vessel, a 174,000-cubic meter membrane-type LNG carrier, incorporates leading new technology with a GTT Mark III Flex cargo containment system and dual-fuel slow-speed diesel engine capable of propulsion on Marine Gas Oil or Methane gas stored as liquid at cryogenic temperatures.

A cross-border WFW team provided NYK with advice on matters of English and French law. In London, maritime Partner [Joe McGladdery](#) led on chartering issues, dispute resolution Partner [Robert Platt](#) on shipbuilding matters, and finance Partner [Patrick Kirkby](#) and tax Partner [Richard Stephens](#) on the financial and tax aspects of the deal from an English law perspective respectively. In Paris, finance Partner [Laurence Martinez-Bellet](#) and Senior Associate Christophe Garcia advised on corporate and financial structuring issues, with tax Partner and Paris Head [Romain Girtanner](#) leading on French tax law matters.

Patrick commented: “We are proud to have been able to assist NYK on such an important project and to be able to bring to bear the strength and depth of our experience and services in the energy and transport sectors in London, Paris and our network of other offices”.

Joe added: “Clients value our offering in project implementation and financing and our understanding of the issues that matter to them. We wish this key project every success”.

## RELATED CONTACTS



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