

VTAS SET TO GO LIVE

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Watson Farley & Williams (“WFW”) is delighted that the ground-breaking Vessel Technology Assessment System Project (“VTAS Project”), of which the firm is proud to be an advisor, has finished its development stage and is set to go live as an independent advisory service and new venture backed by its joint founders BMT and Black & Veatch as of 19 May 2019.

The VTAS Project ran from 1 January 2018 to 31 March 2019 and brought together the combined maritime and engineering consultancy expertise of BMT and Black & Veatch to inform the commercial maritime industry of the benefits of investing in and promoting fuel efficient technologies. The £1.8m initiative was funded by the Energy Technologies Institute (“ETI”), who also sat on its advisory board alongside Lloyd’s Register, Shell, University College London, the UK Department for Business, Energy & Industrial Strategy, Clarksons, EDF Energy, EnergyPro, Zodiac Marine, the International Windship Association and WFW in the persons of Partners Mark Tooke and Toby Royal.

At the core of the Project was speaking to stakeholders across the maritime industry to better understand what they saw as the main barriers to investing in energy saving technologies, with the lack of independent verification of the performance claims of Energy Saving Technology suppliers emerging as the primary concern. The integrated technical and commercial modelling approach that emerged allows complex options to be assessed in support of the appropriate investment decision.

Toby, a highly regarded marine environmental expert, commented: “Mark and I are honoured to have been part of the VTAS Project and it is fantastic to see it set to become an independent advisory service. It will play a key role in raising awareness across the maritime industry of the environmental threats and challenges faced by the world’s seas and oceans in particular and, most importantly, how they can best be addressed through the deployment of energy saving technology. We look forward to continuing to advise and support VTAS going forward”.

BMT is an international design, engineering and risk management consultancy working in the defence, energy and environment, marine risk and insurance, maritime transport and ports and logistics sectors, mostly notably in terms of research. US-headquartered Black & Veatch is a leading global engineering, procurement, consulting and construction (EPC) company with a focus on how digital technologies can enhance customer outcomes in markets including transportation, power, water and telecommunications. The ETI is a public-private partnership between the UK Government and leading global energy and engineering companies.

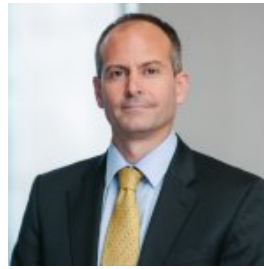
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