

WFW ASIA PACIFIC SUCCESS IN MARINE MONEY 'DEAL OF THE YEAR' AWARDS

30 APRIL 2020 • AWARD



The Hong Kong and Singapore offices of Watson Farley & Williams (“WFW”) have advised on three out of the firm’s six winning deals awarded by the *Marine Money 2019 Deal of the Year Awards*, including both of the prestigious publications’ *Leasing Deals of the Year*. As we continue to support clients on pioneering, high-value transactions in maritime, these Asia wins reaffirm WFW’s reputation as market leaders in leasing and in export credit agency backed projects.

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Marine Money Awards, 2020

The market-first *ECA East Marine Money Deal of the Year* saw WFW acting for a syndicate of lenders as lead counsel in relation to a US\$193m syndicated loan facility which partially refinances the acquisition by the subsidiaries of CMB Financial Leasing of the two largest container vessels in the world. The award positions WFW at the forefront of collaborative transactions involving a combination of commercial lenders, ECA financiers and Chinese leasing houses.

The sector-first *Leasing West Marine Money Deal of the Year* was a 20-vessel transaction, which involved CMB Financial Leasing and western shipping major Stolt-Nielsen utilising the flexibility of a Chinese leasing structure to “dream big” as Marine Money remarks.

The *Leasing East Marine Money Deal of the Year* saw WFW acting for MUFG Bank, Ltd, Hong Kong Branch and Standard Chartered Bank, Tokyo Branch on a US\$185.2m financing in respect of two 13,000 TEU container vessels for Bank of Communications Financial Leasing Co. Ltd., advising on one of the world’s first completed Japanese operating lease financing for vessels which involved a Chinese leasing company. As noted by Marine Money on this deal win, “arranging equity for a leasing company on a vintage vessel project of such a sizeable volume was a major challenge”. This transaction again demonstrates the WFW team’s pre-eminent position in Asia and depth of expertise in the maritime leasing sector.

WFW Hong Kong Office Head Madeline Leong commented: “The recognition in the market of these important transactions highlights the strength of our team and our reputation as technical experts in the maritime space in Asia Pacific”.

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WFW Singapore Office Head Goh Mei Lin added: “I am immensely proud of our teams in Asia and the recognition of the maritime leasing work that we do. I am delighted to have had the opportunity to work with our clients on such noteworthy transactions”.

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