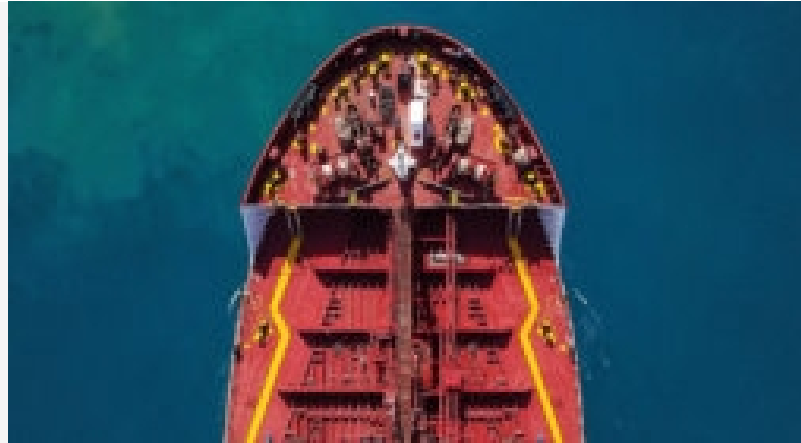


WFW ADVISES ING BANK ON US\$220M NINE VESSEL FINANCING

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Watson Farley & Williams (“WFW”) has advised ING Bank, London Branch (“ING”) in connection with a US\$87m increase to a US\$131m loan facility originally granted to Latsco Shipping Ltd (“Latsco”) to finance the construction of five new high-spec MR product tankers. The increase has been used to up the number of modern tankers being financed to nine, the last of which was financed in May 2018.

This now takes Latsco to a fleet of 27 vessels, a significant increase over the past three years since it agreed the original loan facility with ING in 2015. WFW also advised ING on the original loan facility.

The WFW London Maritime team advising ING was led by Partner and firm Chairman Nigel Thomas and by Partner George Macheras, working closely with Senior Associate Emeline Yew on the original loan facility and Associate Natalia Golovataya on the second facility and the deliveries.

Nigel commented: “We are once again delighted to have worked with ING, a long standing client, on this new financing to Latsco, one of the highest quality operators in the product tanker sector”.

George added: “We welcomed the opportunity to advise on this high profile transaction, which was the first collaboration between ING and Latsco, two significant players in their respective areas within the maritime sector”.

RELATED CONTACTS



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