

WFW ADVISES ABN ON US\$220M LOAN FACILITY

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Watson Farley & Williams (“WFW”) has advised ABN AMRO Capital USA LLC (“ABN”) in relation to a US\$220m loan facility for Team Tankers. The loan facility refinanced certain existing indebtedness and assisted Team Tankers in financing the acquisition of Laurin Shipping AB and Anglo-Atlantic Steamship Company Ltd, and increases Team Tanker’s overall fleet from 37 to 52 vessels. The facility is secured by mortgages over 34 vessels registered under the Bermudan, Maltese and Liberian flags. The mandated lead arrangers were ABN, Danish Ship Finance A/S, NIBC Bank N.V., and Skandinaviska Enskilda Banken AB (publ).

A multi-jurisdictional WFW team was led by London Maritime Partner Michael O’Donnell, assisted by Associates Nigel Willis, Charlotte Knight and Tanpreet Rooprai. New York Finance Partner Daniel Rodgers dealt with the Liberian and New York aspects of the deal, assisted by Associate Brett Rieders.

Michael commented: “We are very pleased to have acted for ABN on this headline loan facility for Team Tankers which raises its presence in the medium range sector and is further evidence of consolidation in the chemical tanker industry”.

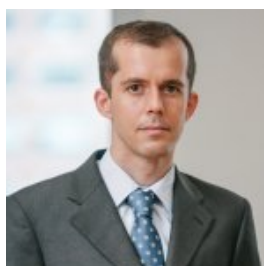
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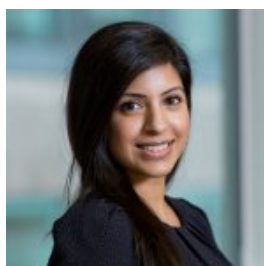
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