

WFW ADVISES ORD ON SHIPBUILDING CONTRACT FOR DEVELOPMENT OF LUXURY RESIDENTIAL VESSEL M/Y NJORD

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Watson Farley & Williams ("WFW") has advised Ocean Residences Development Ltd ("ORD") on the signing of the shipbuilding contract for the development of a state-of-the-art luxury residential vessel *M/Y Njord*. The building of the vessel will be undertaken by Germany's Meyer Werft.

The *M/Y Njord*, which has a target delivery date in 2025, is a 289-metre private residential yacht featuring 117 luxury residences. Its primary goal is to act as a home base for individuals and families sharing a passion for travel, adventure and discovery across the oceans.

The vessel has been meticulously designed with sustainability and the environment in mind. As a result, it will be built to the highest environmental specification using cutting edge technologies to reduce emissions and using sustainable materials. It will also include a professional oceanographic research laboratory containing equipment to enable scientists and experts to research the changing environment during the *M/Y Njord's* circumnavigation of the globe.

ORD specialises in integrated real estate and high-end ocean living concepts, state-of-the-art ship design and luxury living. Over many years, they have developed long-standing partnerships with many of leading players in the yacht and cruise shipbuilding and design sectors.

Meyer Werft is a leader in building innovative passenger vessels and one of the largest shipyard groups worldwide. To date around 50 luxury liners have left its three shipyards and, in 2018, they also built the world's first cruise ship with a low-emission LNG propulsion system.

WFW London Maritime Partner Robert Platt advised ORD on the signing of the shipbuilding contract.

Robert commented: "I am delighted to have assisted ORD in securing this contract with Meyer Werft. This is a high-profile and unique project that shines a light on WFW's capabilities in this sector. Whilst well known for our work assisting the world's leading cruise-lines on newbuilding programmes, a high-end residence project such as this involves different, sometimes unique, challenges. We therefore congratulate ORD and Meyer Werft in reaching this hugely significant milestone. We are especially pleased to be involved in a project for which sustainability is a core concern, highlighting the growing recognition of the importance of environmental concerns in the shipbuilding space".

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