

WFW ADVISES MPC ON GREEN CONTAINER VESSEL ORDER

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Watson Farley & Williams (“WFW”) has advised MPC Capital (“MPC”), together with partners, on an order for the construction of four state-of-the-art container vessels at South Korean shipyard Hanjin Heavy Industries and Construction Group, now known as HJ Shipbuilding and Construction (“HJSC”).

The 5,500 TEU vessels will have a new eco-friendly design allowing for a 40% reduction in fuel consumption compared to the existing fleet and are ready for conversion to carbon-neutral operations based on green methanol. The vessels, which will be delivered beginning from the second quarter of 2023, represent HJSC’s first new order in seven years.

Hamburg-based MPC is an asset and investment manager with a core focus on real estate, infrastructure and shipping. For over 25 years, it has identified and delivered real asset investment opportunities for investors, building strong relationships with international partners in attractive market segments.

The cross-border WFW Maritime team advising MPC was led by Hamburg Partner Dr Christian Finnern, assisted by Senior Associate Peter Graß and Associate Marc Großmann. They worked closely throughout the transaction with London Maritime Partners Robert Platt, Charles Buss and Marcus Dodds.

Christian commented: “This was a great team effort across multiple service lines and offices enabling us to support MPC build and acquire four modern and highly-efficient new buildings. With only 20% of vessels in the water today being eco-friendly, this order highlights a shift in demand for vessels compliant with the IMO’s proposed emissions reduction targets and showcases WFW’s unrivalled expertise advising on sustainable shipping transactions”.

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