

## WFW ADVISES ILLIMITY ON SIDER NAVI SHIPPING FINANCINGS

24 JANUARY 2022 • PRESS



**Watson Farley & Williams (“WFW”) has advised illimity Bank S.p.A. (“illimity”) on two loans granted to Sider Navi S.r.l. (“Sider Navi”) to partially pay the purchase price of the M/Vs “Sider Bergen” and “Sider Sonja” and support their company operations. The vessels are registered in the International Registry and will be operating cabotage services.**

One of the loans is guaranteed by a SACE guarantee on the basis of the liquidity decree (no. 23/2020) under the “Garanzia Italia” programme.

illimity is a high-tech banking group providing credit to high-potential companies, buying and managing corporate distressed credit through its neprix platform. Sider Navi is a maritime company based in Genoa and part of Nova Marine Group.

The WFW Italy Maritime team advising illimity was led by Partner Furio Samela working closely with Associates Beatrice D’Amato and Sergio Napolitano. Furio and the team advised on all aspects of the transaction related to the drafting and negotiation of the financing agreements and all related security documents.

Sider Navi side were represented by Gabriella Reccia, General Counsel of the Nova Marine Carriers group.

## RELATED CONTACTS

**FURIO SAMELA**

PARTNER • ITALY

T: +39 02 721 7071  
M: +39 338 3986 136[fsamela@wfw.com](mailto:fsamela@wfw.com)**BEATRICE D'AMATO**

ASSOCIATE • ROME

T: +39 06 68 40 581  
M: +39 3343058985[bdamato@wfw.com](mailto:bdamato@wfw.com)**SERGIO NAPOLITANO**

ASSOCIATE • ROME

T: +39 066840581

[snapolitano@wfw.com](mailto:snapolitano@wfw.com)

## MEDIA ENQUIRIES

**WILL SALOMONE**

T: +44 20 3036 9847

[media@wfw.com](mailto:media@wfw.com)

### DISCLAIMER

Watson Farley & Williams is a sector specialist international law firm with a focus on the energy, infrastructure and transport sectors. With offices in Athens, Bangkok, Dubai, Dusseldorf, Frankfurt, Hamburg, Hanoi, Hong Kong, London, Madrid, Milan, Munich, New York, Paris, Rome, Seoul, Singapore, Sydney and Tokyo our 700+ lawyers work as integrated teams to provide practical, commercially focussed advice to our clients around the world.

All references to 'Watson Farley & Williams', 'WFW' and 'the firm' in this document mean Watson Farley & Williams LLP and/or its affiliated entities. Any reference to a 'partner' means a member of Watson Farley & Williams LLP, or a member, partner, employee or consultant with equivalent standing and qualification in WFW Affiliated Entities. A list of members of Watson Farley & Williams LLP and their professional qualifications is open to inspection on request.

Watson Farley & Williams LLP is a limited liability partnership registered in England and Wales with registered number OC312252. It is authorised and regulated by the Solicitors Regulation Authority and its members are solicitors or registered foreign lawyers.

The information provided in this publication (the "Information") is for general and illustrative purposes only and it is not intended to provide advice whether that advice is financial, legal, accounting, tax or any other type of advice, and should not be relied upon in that regard. While every reasonable effort is made to ensure that the Information provided is accurate at the time of publication, no representation or warranty, express or implied, is made as to the accuracy, timeliness, completeness, validity or currency of the Information and WFW assume no responsibility to you or any third party for the consequences of any errors or omissions. To the maximum extent permitted by law, WFW shall not be liable for indirect or consequential loss or damage, including without limitation any loss or damage whatsoever arising from any use of this publication or the Information.

This publication constitutes attorney advertising.