

## WFW ADVISES SPDBFL ON US\$136M LEASE FINANCING FOR EIGHT BULK CARRIERS

25 OCTOBER 2022 • PRESS



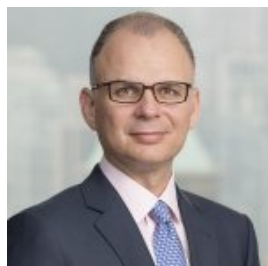
**Watson Farley & Williams (“WFW”) has advised SPDB Financial Leasing Co., Ltd. (“SPDBFL”) on two sale and leaseback transactions involving the acquisition from, and bareboat charter back to, the Ciner Shipping group (“Ciner”), one of the largest shipping companies in Turkey, of eight bulk carriers. The vessels comprise four second-hand bulk carriers and four newbuild bulk carriers currently being built by the SUMEC group. The leases entered into, and security granted under, the two transactions are cross-collateralised.**

SPDBFL is a financial leasing company established by Shanghai Pudong Development Bank Co. Ltd, COMAC, Shanghai State-owned Assets Operation Co. Ltd and Shanghai Long Hua International Aviation Investment Co. Ltd. The company provides financial leasing services for aircraft, aeronautical facilities, shipping, transportation, engineering machinery, industrial equipment, infrastructure and construction.

The WFW Hong Kong Assets & Structured Finance team advising SPDBFL was led by Partner and Hong Kong Head Christoforos Bisbikos, supported by Senior Associate Ryan Tan, Associate Joey Cheung, Senior Legal Manager Jimmy Choy and Trainee Solicitor Jennie Wong. WFW London Partner Maren Brandes and Hamburg Geprüfte Rechtsfachwirtin Kathrin Lübberstedt advised on the German law aspects of the transaction.

Christoforos commented, “We’re delighted to have assisted SPDBFL on these two important financings. The successful completion of these transactions showcases both SPDBFL’s appetite to identify synergies and explore financing opportunities with reputable international ship operators and WFW’s strong track record assisting leading PRC leasing companies working with respected western shipowners on sale and leaseback financings”.

## RELATED CONTACTS



**CHRISTOFOROS  
BISBIKOS**  
FOREIGN LEGAL CONSULTANT  
• HONG KONG

T: +852 2168 6750  
M: +852 6022 5316

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



**RYAN TAN**  
COUNSEL • SINGAPORE

T: +65 6551 9159

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



**JOEY CHEUNG**  
ASSOCIATE • HONG KONG

T: +852 2168 6763

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



**JIMMY CHOY**  
ASSOCIATE • HONG KONG

T: +852 21686759

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



**MAREN BRANDES**  
PARTNER • LONDON

T: +44 20 3036 9844

[mbrandes@wfw.com](mailto:mbrandes@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.

# WATSON FARLEY & WILLIAMS

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.