

WFW ADVISES MAAS CAPITAL ON SALE OF STAKE IN SENTINEL OFFSHORE

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Watson Farley & Williams (“WFW”) has advised Maas Capital Shipping B.V. (“Maas Capital”) on the sale of its majority stake in Sentinel Offshore Holdings Limited (“Sentinel Marine”) to Cyan Renewables Pte. Ltd. (“Cyan Renewables”), a portfolio company of Seraya Partners.

Amsterdam-based Maas Capital is a specialist investor in the shipping, offshore and maritime industries with a current portfolio asset value of approximately US\$2bn. The Maas Capital portfolio of investments was acquired in October 2021 by EnTrust Global, a leading New York-based asset management firm with approximately US\$17bn AUM.

Headquartered in Aberdeen, Sentinel Marine is a leading UK-based vessel operator which owns both the youngest and largest fleet of high-specification Multi-Role Vessels (“MRVs”) in the market. Well-known for its commitment to environmental protection and safety in the maritime industry, Sentinel Marine’s multi-role capable fleet enables them to provide effective and efficient offshore support services to a range of marine sectors with varying operational requirements. With a strong track record of providing emergency response and rescue to both the oil and gas industry and governmental services for relevant UK and EU bodies, Sentinel Marine’s fleet is also designed to support various offshore activities that facilitate the global energy transition and safeguard marine biodiversity, including offshore wind, fisheries control and maritime surveillance.

Singapore-based Cyan Renewables is Asia’s first dedicated offshore wind vessel operator supporting the fast-growing offshore wind industry. Cyan Renewables aspires to accelerate the growth of the global offshore wind sector by investing in a dedicated fleet of best-in-class vessels to support the entire lifecycle of offshore wind farms from installation to servicing and maintenance.

Seraya Partners is an independent Asian infrastructure manager with US\$800m of assets under management, targeting control-orientated, middle-market platform investments in next generation infrastructure with an initial focus on the digital infrastructure and energy transition sectors.

The WFW London Corporate Maritime team that advised Maas Capital was led by Partner Daniel Saunders, supported by Associates Shaun Young, Idil Yusuf and Toby Hunt.

Daniel commented: “It has been a pleasure to work on this transaction with the Maas Capital team. This instruction once again demonstrates WFW’s ability to handle market-leading, large-scale M&A in the maritime space leveraging our international reach and sector expertise”.

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