



Services for Greek and Cypriot banks

Areas of practice

- Ship finance
- Green and sustainable finance
- LIBOR transition
- Sale and purchase
- Ship registration
- Shipbuilding contracts and refund guarantees
- Leasing
- Restructuring
- Transfer of shipping loans and portfolios
- Sub-participations

Recent awards

- Marine Money Awards 2021 - Leasing Deal of the Year
- Transport Law Firm of the Year - Legal 500 Awards 2020
- Marine Money Awards 2019 - Leasing Deal of the Year
- Ship Finance Award - SeaTrade Asia Awards 2018
- Maritime Law Award - Lloyds List 2017

Regarded as one of the leading ship finance firms in Europe, the Middle East and Asia, our award-winning ship finance team is recognised for its commerciality and its ability to solve problems using innovative financing structures.

Shipping is our business. We understand the driving forces and key challenges in global shipping and associated industries. We are well-known for our current awareness in all the shipping sectors and for the innovative solutions that we develop to meet our clients' needs.

Our reputation is based on a strong track record of transactions for clients, who include nearly all the major international banks which are active in the shipping market. In the current economic climate, we regularly advise our clients on refinancings, restructurings and transfers of loans and portfolios.

Our practice is international and is serviced by specialist lawyers based in our London, Piraeus, Dubai, Greater China, Paris, Seoul and Singapore offices.

As Greece and Cyprus are maritime nations by tradition, we have been established in Piraeus since 1996 and have in-depth knowledge of the local markets at both locations. Our multilingual team provide English and Greek law advice in relation to various transactions involving Greek and Cypriot banks or shipowners and we also have long-standing and strong ties with Greek and Cypriot local law firms to support our clients in respect of a range of areas.

"Quick responsiveness in our enquires, ability to work under pressure and to work on multiple transactions at the same time."

Chambers Europe 2022

Our expertise

Ship finance and offshore finance

We use our finance, sector and geographical expertise to assist our clients with their financing projects from the drafting and negotiation stages to the coordination of the closing, whether these involve:

- Traditional forms of financing (from bilateral loans to syndicated loans with complex intercreditor agreements),
- Export credit finance,
- Seller's credits, or
- Leasing and complex ownership structures.

Recent experience with a Greek bank

We acted on behalf of Alpha Bank AE in relation to three secured loan facilities providing to the relevant borrowers corporate liquidity. As security in respect of these transactions pre-notation of mortgages over properties situated in Greece was obtained.

Restructuring

We provide our clients with technical and commercial solutions in respect of restructuring, insolvency and other financially distressed situations in connection with the shipping industry.

Recent experience with a Greek bank

We acted for various banks, including a Greek bank, in relation to the restructuring of seven loans to unravel the leasing structure in respect of the financing of a Greek ship owning group and to change the ownership structure in relation to six vessels.

Training

We offer tailored and bespoke training solutions to our clients.

Recent training to a Cypriot bank

We delivered an in-depth two-day training session to the legal and commercial teams of a Cypriot bank, covering shipping structures, ship finance documentation and enforcement.

Stephenson Harwood is a law firm with over 1100 people worldwide, including more than 190 partners. Our people are committed to achieving the goals of our clients - listed and private companies, institutions and individuals.

We assemble teams of bright thinkers to match our clients' needs and give the right advice from the right person at the right time. Dedicating the highest calibre of legal talent to overcome the most complex issues, we deliver pragmatic, expert advice that is set squarely in the real world.

Our headquarters are in London, with eight offices across Asia, Europe and the Middle East. In addition we have forged close ties with other high quality law firms.

Transfers of loans and portfolios

We provide and advise on practical, commercial and cost-effective solutions tailored to each of our clients and the transaction in question, taking into consideration our client's experience in loans and portfolio transfers and whether we are acting for a buyer or a seller.

Services:

- Due Diligence
- Transfers and assignments
- Participations and sub-participations

Recent experience with a Cypriot bank

We performed due diligence on 4 loans for a Cypriot Bank and are advising on a series of sub-participations and assignments.

Contact us



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