



## Marine and international trade

### We can help with

- Bills of lading
- Charterparties and COAs
- Cargo loss and damage
- S&P
- Documentary credits
- Financing
- Storage and warehousing
- Fraud and asset tracing (marine)
- Marine insurance
- Marine casualty response
- Offshore energy
- Ports and logistics contracts
- Sanctions advice
- Shipbuilding and offshore construction

Our world leading marine law practice offers a breadth of services to clients in the shipping, offshore and commodity sectors. Our clients include many of the world's largest shipowners, shipyards, major ship finance banks, marine insurers and IG P&I clubs, energy services companies, oil and gas business and commodities traders.

Our practice is international and is serviced by specialist lawyers based in key shipping and trade hubs worldwide. Lawyers in our Dubai, Greater China, London, Paris, Piraeus, Seoul and Singapore offices deliver market-leading maritime expertise to a truly international clientele.

The size of our team and the depth of our experience means we are well positioned to advise on any shipping or trade-related concern, from the most complex marine incident or financing structure to the more straightforward sale and purchase dispute or cargo claim.

We also offer our clients a wide range of ancillary legal services that includes corporate, competition, environmental, intellectual property and tax advice.



Stephenson Harwood LLP



“The experience of working with this team has been excellent. They are commercial, hard-working, very skilled and knowledgeable.”

**Chambers UK 2022**

## Selected experience

### Marine

#### Container ship casualty

Advised in relation to an explosion and subsequent fire on a container ship situated in the Indian Ocean, including providing rapid response by our market-leading casualty team.

#### Coverage dispute for lead marine insurer worth US\$1 billion

Coverage dispute for lead marine insurer worth US\$1 billion relating to a major international navy.

#### Major Chinese offshore project

Advised Prosafe on a US\$540 million Chinese offshore project - a series of semi-submersible units for operation in the Norwegian sector of the North Sea.

#### Yamal LNG project

Advised Stena LNG on a bid for the construction and chartering of ice-classed LNG tankers for use in the Arctic Circle.

#### Purchase dispute

Representing ship owners in a successful defence of a claim before the English court relating to the purchase of two VLCCs for conversion into production facilities.

#### Cargo damage

Advising owners following damage to a cargo of steel coils, including claims of fraudulent bills of lading, deviation and loss of profits.

#### LNG cargoes

Advising on potential claims relating to surrender of bills of lading for LNG cargoes and LOU for discharge of LNG.

#### Deutsche Bank AG, \$1.2 billion loan for 12 container ships

Advised on a multi-tranche syndicated K-sure backed loan facility for the partial financing of seven 14,500 and five 18,800 TEU container ships for wholly-owned subsidiaries of United Arab Shipping Company.

#### DVB Bank America N.V. senior multi-tranche facility

We advised the bank on a US\$1.32 billion senior multi-tranche facility made available to a Norwegian drilling company with ECA support to finance the construction of two semi-submersible rigs.

#### OW Bunker bankruptcy

Advising various shipowners and charterers in the fallout from the bankruptcy of OW Bunker A/S and certain associated companies, including advising on competing demands for payment in respect of the same bunker stem, and other potential claims and risk of arrest and proceedings in Belgium, the Netherlands and New York.

#### Pirate attack off the West coast of Africa

Advised the shipowner in relation to a pirate attack on a vessel off the West Coast of Africa.

#### New build dispute

Assisting shipyard in the successful defence of a series of claims relating to purported cancellation by ship owners due to delay.

#### Unsafe port claim

Advising in relation to a grounding in the Orinoco river leading to a US\$20 million unsafe port claim with arbitration proceedings in London and New York.

"The team provides very good legal assistance in the field of shipping and international trade."

Legal 500 UK, 2022

## **International trade**

### **Mercuria – commodity repo dispute**

Acted for Mercuria in the successful defence of a headline-making US\$270 million claim - relating to commodity “repo” deals affected by a major metals warehousing fraud in China.

### **On-demand refund guarantees and performance bonds dispute**

Acted for a major East Asian bank in an ICC arbitration in relation to on-demand refund guarantees and performance bonds with a value of approximately US\$95 million.

### **Swiss-based oil trader**

Advised our client on two attempts made by an oil major to escape from its obligations under an unprofitable sale contract to purchase 40,000mt of vacuum gas oil (VGO).

### **Prepayment financing for US oil company**

We advised our client on a prepayment financing for oil in storage in an FPSO operating in an offshore Nigerian oil field.

### **Repurchase agreement for major Australian bank**

We advised a major Australian bank on a repurchase transaction for powdered milk stored in European warehouses.

### **Trade finance documentation advice for Hong Kong finance provider**

Advising the finance provider on standard trade finance documentation for purchase and on-sale financing in England.

### **Term loan facility for Scottish oil company**

We are advising our client on a term loan facility to finance the development of additional oil production in an offshore Nigerian oil field.

### **Invoice discounting facility for European receivables for an international bank**

We advised the bank on its on the purchase of receivables due to a global food group in respect of sales in various European markets.

### **Coal - price review arbitration**

Advising a major power company in a dispute with an international mining group regarding the pricing and price review mechanism under a long term supply agreement.

### **Off-shore oil and gas**

Acting for one of the world's largest oil companies in disputes with drilling and other offshore contractors.

### **London Metal Exchange (LME)**

Advising Traderight on investments by joint venture signatories, in order to secure membership of the London Metal Exchange (LME).

### **Floating Liquefied Natural Gas (FLNG) project**

Advised a leading international EPIC contractor in the contracts for a Floating Liquefied Natural Gas (FLNG) project worth in excess of US\$10 billion offshore Africa.

### **Mining – LCIA arbitrations**

Acting for one of the world's largest copper mines in a dispute with a contractor.

“They have the ability to provide legal assistance in complex international matters.”

**Chambers UK 2021**

## Get in touch



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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 nine offices across Asia, Europe and the Middle East. In addition we have forged close ties with other high quality law firms. This diverse mix of expertise and culture results in a combination of deep local insight and the capability to provide a seamless international service.