



Ship Finance: An Overview from Legal Perspective

MATF

MATF-funded courses on the “pre-approved” list (maritime-related) under ProTERS
CPD: Pending accreditation from the Law Society of Hong Kong

Date: 17 August 2023, Thursday

Time: From 7:00pm to 10:00pm

Venue: *Choose to attend by Zoom or in-person:*
Conference Room of Ince & Co, Suites 4404-10, 44/F, One Island East,
18 Westlands Road, Taikoo Place, Hong Kong

Aim: This course aims to provide complementary knowledge to those candidates/in-service practitioners (staffs of Ship Owning Companies, Management Companies, Shipping and Commercial Banks, Leasing Companies, Traders/Charterers, Brokers, and Others) who intends to enrich their knowledge arising from and in connection with Ship Finance.

Main Features of the Syllabus:

Part 1: General Overview

The course introduces Students to the characteristics of ship finance, together with an overview of the relevant parties and the relevant equity and debt finance structures commonly found in the sector.

Part 2: Overview of Loan Documentation

A rundown of the relevant process and the relevant documents would be aimed at providing the Students with a bird’s-eye view of a typical shipping finance transaction.

Part 3: Anatomy of Facility Agreement and Risk Management

After providing the Students with the background knowledge, the course would then introduce key provisions of a term loan facility agreement, which underpins a typical shipping finance transaction. The remaining time would then be dedicated to clause-by-clause comments on terms that are commonly negotiated in practice, including the representations and warranties, undertakings, the conditions precedent, the ship covenants, and the events of default of a Loan Market Association-based facility agreement. These would include provisions relating to the corporate authority of the obligors and the underlying security, the vessel as well as terms before utilisation, and before / on the delivery of a vessel in construction). The course would focus on how ship finance loan documentation can manage the risks involved in a ship finance transaction.

Part 4: Overview of Mortgage Enforcement

As the principal form of security in ship finance, ship mortgage and its enforcement are also covered in this course. It discusses the relevant provisions in the ship mortgage and deed of covenant that trigger the enforcement rights. The course then concludes by going through several methods for lenders to secure its interests in difficult circumstances, including gaining possession of the vessel, ship arrest, private/ public sale, appointment of a receiver/ administrator, and foreclosure.

Instructors: WONG, Mo Yiu (Gary)
MOK, Lorraine
CHENG, Duen Lam (Simon)
CHEUNG, Tsz Yan (Jessica)
CHAN, YIN LING (Flora)
INCE & CO
(Please refer to the attached detailed CV of all of the Instructors)

Medium of Instruction:
English

Fees: By Registration:
HK\$350 per person for Members
HK\$400 per person for Non-members
The fee includes attendance in-person or online and e-documentation;
Payment receipt will be issued to each paid participant.

Award: Participants who achieve the 3-hour attendance will be awarded a Certificate of Attendance.
[MATF Refund is available for eligible participants.]
[Applying for CPD points by the Law Society of Hong Kong – to be confirmed.]

Application Procedure:

- Please complete the Enrolment Form
- Then, please email the completed form to: info@seatransport.org
- followed by post with payment, upon receipt of which we will send you confirmation by email
- Deadline for Enrollment is on or before 10 August 2023
- The course fee will not be refundable

Enquiries: Ms. Clair Wong T: 2581 0003 E: info@seatransport.org

Instructor(s)

WONG, Mo Yiu (Gary)

Gary is a dual qualified solicitor in Hong Kong and England and Wales. As the Asia Head of Finance of Ince & Co, he is a specialist in cross-border project finance, asset finance, secured lending and restructuring. He handles a wide scope of commercial shipping work ranging from sale & purchase, newbuilding contracts (including conversion and yacht building contracts), ship management agreements, joint ventures and shareholders' agreements and debt and equity arrangements.

Gary is ranked in legal directories as one of the leading ship finance experts in Hong Kong while representing a wide range of clients including lenders, agent banks, lessors, lessees and owners on the financing of ships and shipping related assets such as offshore assets. He covers all types of vessels including containers, container vessels, bulk carriers, supply and support vessels, yachts and cruise vessels.

MOK, Lorraine

Lorraine is a dual qualified solicitor in Hong Kong and England and Wales. As the Managing Associate of Ince & Co, she specializes in non-contentious ship finance. She acts for banks and financial institutions, including many of the shipping industry's leading banks, as well as shipbuilders, ship owners and operators on a broad range of transactions, ranging from financing and ownership structures to corporate structuring in respect of ship-owning interests. She also advises on matters such as the formation of companies, the sale and purchase of ships, mergers and acquisitions, joint ventures, vessel and naval mortgage registration, as well as other non-contentious matters such as leasing transactions, structured finance, refinancing, workouts and debt restructuring.

Lorraine is recommended by Legal 500 as one of the Next Generation Lawyers for Asset Finance in Hong Kong, and is a member of the Institute of Seatransport.

CHENG, Duen Lam (Simon)

Simon is a dual qualified solicitor in Hong Kong and England and Wales. As the Managing Associate of Ince & Co, he is a seasoned litigator and dispute resolution specialist experienced in dealing with a wide range of complex and multi-jurisdictional commercial disputes involving company and shareholders, banking, investment and debt recovery, commercial fraud, international trade and sale of goods/commodities, insurance, maritime and transportation, logistics as well as construction related matters. Simon frequently represents clients in court proceedings, arbitrations (both ad-hoc and institutional including HKIAC, SIAC, CIETAC, LCIA, LMAA, ICC and GAFTA) and mediations both in Hong Kong and abroad, including London, PRC, Australia, India, Singapore and the United States.

Simon is currently the Emeritus Chairman of the Hong Kong Institute of Seatransport and represented the Institute as member of the Hong Kong Maritime and Port Board (HKMPB) of the Hong Kong Government during 2020-2022. In addition, Simon is appointed as an individual member of the Port Operation Committee of the Hong Kong Marine Department and is also a member of the Hong Kong Maritime Arbitration Group (HKMAG). He is also a contributing editor to the 2nd edition (2019) of the Maritime Law and Practice in Hong Kong, which is part of the Hong Kong Law Library series published by Sweet & Maxwell.

CHEUNG, Tsz Yan (Jessica)

Jessica is a qualified solicitor in Hong Kong. Jessica's practice at Ince & Co covers a range of corporate matters, including banking and finance, mergers and acquisitions, and other general commercial transactions.

Jessica has experience in secured and unsecured lending, acting for banks, other finance providers and corporate borrowers in Hong Kong and mainland China and general credit facilities. She also regularly advises private equity clients and multinational corporate clients on private acquisitions and restructurings spanning a broad range of sectors including materials, information technology and real estate.

CHAN, YIN LING (Flora)

Flora is a qualified solicitor in Hong Kong. She is currently developing a focus on banking and finance, and regular assists and advises prominent PRC clients on finance matters. At Ince & Co, she advised leading banks, financial leasing companies and international banks on matters such as acquisition and cross-collateralisation of vessels, as well as the granting of a multi-million-dollar facility.

About INCE & CO

With a heritage reaching back 150 years, Ince & Co is a dynamic international law firm, with offices in seven countries across Europe, Asia and the Middle East, which provides legal advice and strategic guidance to clients ranging from the world's oldest and biggest businesses to ultra-high net worth individuals. Our heritage gives us a deep expertise, legal knowledge and market experience, which enables us to deliver services to our clients' most complex disputes, transactions and projects. Through being part of The Ince Group, as well as our first class legal services, we are able to provide a wealth of professional services and advice to our clients.

With over 800 people, including over 100 partners worldwide, we practise Hong Kong, PRC, Singapore, English, German and Greek law. Singapore law advice is provided through our Incisive Law LLC, with whom we have a Formal Law Alliance. In jurisdictions where we do not have an office, we work with law firms with whom we have established strong relationships.



ENROLMENT FORM

Ship Finance: An Overview from Legal Perspective

17th August 2023

Last Name: _____ First Name(s): _____

[For application for MATF Refund, the full name must be the same as that in the HKID Card.]

Telephone/Mobile: _____ Email address: _____

Company: _____

Address: _____

Please send cheque drawn payable to “**Institute of Seatransport**” to Institute of Seatransport:
Room 1407, 14/F., OTB Building,
259-265 Des Voeux Road C.,
Sheung Wan, Hong Kong.

OR

Please pay in direct to the following bank account of Institute of Seatransport with Dah Sing Bank and email the Bank’s transaction advice confirming such payment, to info@seatransport.org

Bank: Dah Sing Bank
A/c No: 85-328-0360-3
i/n/o: Institute of Seatransport