

Dentons advises on one of the largest ship finance deals

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Dentons has advised on a US\$550 million conventional and Islamic multi-tranche facility to Dubai-based oilfield services firm Topaz Energy and Marine, completed on 30 April 2015. The facility was arranged over three tranches lasting between five and seven years and will be used principally to refinance existing debt and fund its expansion plans.

Dentons advised the Joint Lead Arrangers Standard Chartered Bank and HSBC, who acted together with Gulf International Bank, Emirates NBD, Noor Bank and First Gulf Bank as the arrangers on the deal.

Dentons Asset Finance Partner and Head of Banking in the Middle East, Paul Jarvis, commented, "We are proud of our involvement in one of the largest ship finance deals in recent years. We have advised on a number of highly complex Islamic and conventional ship financings over the past few years, and are delighted to have been involved in this ground breaking transaction."

The Dentons team was led by Paul Jarvis working with Senior Associate Helen Munro, both based in Abu Dhabi. The team was assisted by colleagues across the region including Of Counsel Mahmoud Abdel-Baky in Riyadh, Associate Kashif Syed in Doha. Holman Fenwick Willan, led by Partner Tien Tai, acted for Topaz Energy and Marine, together with a number of its subsidiaries.

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