

# 2023 MARINE MONEY SHIP FINANCE ACADEMY

Presented by **Holland & Knight**

## Morning Breakout Session – Seating is Limited/RSVP required CROSSROADS HUB – 9:00-12:50

**9:00** **Welcome Remarks** [5 Minutes]  
Jovi Tenev, Partner, Holland & Knight LLP

**9:05-9:20** **SESSION 1: Industry Overview: Shipping Basics and Operations** [15 Minutes]

**Presenter:** Richard Furey, Partner, Holland & Knight LLP  
**Description:** An overview of the shipping industry addressing basic questions about shipping & ship operations

**Topics to include:**

- The importance of shipping in the global trade
- The different ship categories and common vessel types
- The size of the shipping market and the different players in the global ecosystem
- How ships generate revenue – commercial management
- How ships are operated and maintained – technical management

**9:20-9:50** **SESSION 2: Ship Financing 101: A Practical Guide to Debt, Equity & Leasing** [30 Minutes]

**Presenters:** Jovi Tenev and Richard Furey, Partners, Holland & Knight LLP

**Description:** An overview of ship finance covering basic principles and common practices

**Topics to include:**

- The unique financial characteristics of vessels
- The difference between debt and equity
- Commercial banks, export credit agencies and institutional investors
- Maritime liens and ship mortgages
- Key items in a debt term sheet

**9:50-10:20** **SESSION 3: Documenting a Ship Financing Transaction** [30 Minutes]

**Presenters:** Jovi Tenev, Gerald Morrissey and Richard Furey, Partners, Holland & Knight LLP

**Description:** A deeper dive into shipping law and how complicated but vital it is in protecting investments and taking advantage of opportunities

**Topics to include:**

- Core documents and processes in debt financing
  - o Loan Agreement
  - o Ship Mortgage
  - o Assignment of Earnings & Charters
  - o Assignment of Insurance Proceeds
- Other common collateral & credit support (guarantees, share pledges, account control agreements, assignment of shipbuilding contracts and related documents, etc.)
- Vessel leasing documentation
- How to choose the law and courts for agreements
- What the flag is and why it matters for legal matters

**10:20-11:00** **SESSION 4: Insurance** [40 Minutes]

**Presenter:** Peter Mellett, Managing Director, BankServe Insurance Services

**Topics to include:**

- Hull & machinery
- Liability (Protection & Indemnity)
- Breach of Warranty (Mortgagee's Interest Insurance & Mortgagee's Additional Perils Protection)

**11:00-11:20** **NETWORKING BREAK – Nourish Stations throughout the venue**

**11:20-11:50** **SESSION 5: Investment Truths in Shipping & Current Market Trends** [30 Minutes]

**Presenter:** Daniel Richards, Associate Director, Maritime Strategies International, Ltd. (MSI)

**Topics to include:**

- Returns in shipping – why is getting the timing/pricing right so important
- Big picture on supply/demand trends in major markets – key drivers to watch
- Decarbonization & regulatory pressures; IMO/PP/STB buzz-words may be trends in CO2 emissions?

**11:50-12:15** **SESSION 6: Regulatory Considerations; Jones Act & Citizenship Restrictions** [25 Minutes]

**Presenter:** Gerald Morrissey, Partner, Holland & Knight LLP

**Topics to include:**

- Vessel documentation laws; effects on financing structures
- Citizenship of the owner and mortgagee
- Other relevant regulator considerations (FMC, USCG, CBP)



**12:15-12:35 SESSION 7: Default, Enforcement & Remedies**

[20 Minutes]

**Presenters:** Mike Frevola and Marie Larsen, Partners, Holland & Knight LLP

**Topics to include:**

- Default and acceleration
- Jurisdiction: *in rem* (vessel); *in personam* (shippower)
- Remedies other than judicial foreclosure: private sale; remedies under stock pledge; etc.
- Judicial foreclosure
- Lien priority

**12:35-12:55 SESSION 8: Bankruptcy** [20 Minutes]

**Presenter:** Barbra Parlin, Partner, Holland & Knight

**Topics to include:**

- Overview of US Bankruptcy law
  - o Bankruptcy courts and bankruptcy code
  - o Liquidation and reorganization – Chapters 7 and 11
  - o Cases in aid of foreign insolvency – Chapter 5
  - o Requirements for filing in the US; Jurisdiction of US bankruptcy courts
- Section 362 and automatic stay
- Section 365 and executory contracts/unexpired leases; Re-characterization risks
- DIP financing
- Emergence from bankruptcy including plan process and exit financing
- Plan distributions

**12:55-1:00 Wrap-Up and Closing Remarks** [5 Minutes]

**Jovi Tenev, Partner, Holland & Knight LLP**

**1:00-2:05 Networking Buffet Lunch – Crossroads Gallery**



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