

HEIDMAR POOL TAKES IN SIX TANKER NEWBUILDINGS

Tradewinds

Connecticut-based Heidenreich Marine (Heidmar) has taken the first major step in expanding its fourth pool, taking in six 15,000-dwt products-tanker newbuildings from German KG (limited partnership) interests.

The German tandem of HCI Capital AG and Harren&Partner will enter the ice-class 1A vessels into Heidmar's Marida Tankers between May 2006 and December 2007, providing a foundation for a pool that lists only one ship at present Capital Ship Management's 12,900-dwt Attiokos. The newbuilding series at Romania's Aker Braila shipyard was initiated by major closed-end player Hanseatische Capital Invest of Hamburg with Harren of Bremen as managing owner. Heidmar has agreed to take the first three units for its own account on three-year time charters. The remaining three will be entered directly into the pool.

Heidmar president Tim Brennan says the arrangement, the company's first with HCI/Harren, is typical of how Heidmar has participated in its other tanker pools. "In addition to being the manager, we try to be one of the largest contributors of tonnage to each of our pools," Brennan said.

Marida was formed in July with a focus on products tankers of between 10,000 dwt and 18,000 dwt and trade routes within Europe. It is led by John Edmondson, head of Heidmar's London office.

"These vessels will allow us to develop a strong presence in the market with new double-hull tankers," Edmondson said.

The six-vessel newbuilding series has been reported to carry a pricetag of EUR 130m (\$156m). Heidmar's oldest and largest pool is Star Tankers, which is the world's biggest operator of panamax tankers with 41 and focuses on the Atlantic Basin. Dorado Tankers operates 20 products carriers of between 30,000 dwt and 50,000 dwt worldwide. Sigma Tankers operates 21 double-hull aframax.

It is not Heidmar's first dealing with a KG owner. Chemikalien Seetransport has been a major contributor of panamaxes to the Star pool.

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published: 16 December 2005

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