

Heidmar expands into bulkers and offshore oil and gas services



Ship manager widens footprint as part of ambition to become a one-stop shop

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By [Harry Papachristou](#)

in **Athens**

Reborn Heidmar has been growing its managed tanker fleet and is about to expand into bulk carriers and offshore technical services.

The moves are part of the long-term strategy of the company's sole shareholder and chief executive, Pankaj Khanna, to establish an end-to-end service provider spanning the entire shipping spectrum..

The aim is to manage a client's entire investment, from ship acquisitions to commercial and technical management to treasury and accounting.

"We're building up a services platform," Khanna told TradeWinds in a telephone interview from his Athens office.

Investors will then have “to decide what they want to buy and when they want to buy and when they want to sell it — the rest of the work we will do in between”, he said.

Heidmar was believed to be heading towards shutdown last year after its previous owner, George Economou, parted ways with the ship manager and tanker pool operator.

But Khanna, who was chief executive at the time, took full control of the company in November and vowed to rebuild it.

The company initially had a partnership with Athens pool operator Signal Maritime. However, that cooperation is no longer active.

Heidmar has since expanded its managed fleet to about 25 ships. These are assembled in two operational pools — one for suezmaxes and another for LR2s — or are under plain-vanilla commercial management.



Scott Hamilton is global projects director at Techmar Services. Photo: Heidmar

Clients include Moundreas family company NGM Energy, Liquimar Tankers, Cosco Shipping Energy Transportation, Qatar’s Milaha and Turkey’s Active Shipping & Management.

“We grew the fleet quite quickly ... in six to eight months we grew fourfold,” said Khanna.

The company employs about 20 people, 10 based in the southern Athens suburb of Glyfada, and the rest in Singapore and London.

Heidmar has begun putting together the building blocks that may eventually help it evolve into a full-service provider.

One step is to manage bulkers.

“I’ve just hired a chartering manager for the bulk side, he’ll be starting at the end of the month,” said Khanna.

The idea is to start with the commercial management of geared vessels and then try to build pools as well.

“We’re already in discussion to bring ships in on the dry bulk side,” Khanna said.

Another area is offshore technical services.

Techmar Services — a new Heidmar subsidiary — hired Scott Hamilton last month as global projects director to help with acquisitions and to secure new business.



E-courses on dropped-objects awareness at rigs is one of the products offered by Global 1 IRM. Photo: Global 1 IRM

Hamilton, an industry veteran, has managed projects and assets with leading oil and gas contractors and services companies such as Maersk Drilling, Transocean and ATEC Global Services.

The first fruits of his appointment became apparent on 10 August, when Techmar announced it had acquired a majority stake in Global 1 IRM, a Singapore-based provider of technical services to the offshore oil and gas industry.

The investment is a return to the offshore sector for Khanna, who used to be chief executive of US-listed Ocean Rig.

Global 1 IRM offers related expertise, such as brownfield installation upgrades and refurbishment projects, decommissioning of offshore facilities, rig maintenance, offshore insulation and inspections.

Its biggest selling point, however, is its e-learning safety courses, which apply across all types of shipping.

“Most deaths on ships are related to suffocation in confined spaces and most injuries are due to slips, trips and falls — they have e-learning courses related to all of this and you can effectively learn the course on board the ship,” said Khanna.

Heidmar is working on getting accreditation by various bodies for these courses.

“My idea is to use this as a base to then branch off into other things like ballast water treatment plants, scrubber repairs and maintenance,” Khanna said. “There’s big business for us to grow there”.

One or two more acquisitions are already in the pipeline, but talks to complete them will probably take until the end of the year, he said.[\(Copyright\)](#)