

WFW ADVISES MSC CRUISES ON DELIVERY OF SEASIDE CLASS CRUISE SHIP AND CONTINUING EXPANSION PLANS

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International law firm Watson Farley & Williams (“WFW”) has advised MSC Cruises (“MSC”) on the delivery of the first of its two next-generation Seaside class vessels, named the “MSC SEASIDE”.

The “MSC SEASIDE” is due to enter service in December 2017, and will operate year-round to the Caribbean, from a renovated and expanded dedicated berth and terminal at the Port of Miami, Florida, USA. The second vessel will be delivered in May 2018.

Able to accommodate 5,179 passengers, the “MSC SEASIDE” is the largest cruise ship ever constructed by its builder, Italy’s Fincantieri.

MSC and Fincantieri also announced at the delivery of “MSC SEASIDE” the signing of new shipbuilding contracts to construct two x 169,380gt, 339m ‘EVO class’ cruise ships, representing a €1.8bn investment.

MSC is the largest cruise operator in the Mediterranean and the fourth largest in the world. The Seaside class vessels are part of the company’s €5.1bn fleet expansion plan that will double its capacity by 2022.

The WFW London Maritime team advising MSC was led by Partner and Global Maritime Head Lindsey Keeble and fellow Partner Robert Platt. They were assisted throughout the transaction by Senior Associate Kate Silverstein and Associate Tanpreet Rooprai.

WFW advised MSC on the original ship building contracts and SACE backed €1.2bn financing for the two vessels in June 2015, and the negotiation of the new shipbuilding contracts for the ‘EVO class’ cruise ships.

Lindsey commented: “I’m delighted to have advised MSC from the inception of this project through to delivery of the MSC SEASIDE and to continue working with the MSC Cruises team on the ongoing growth of their fleet. This represents a real step forward in MSC’s expansion plans as well the demonstrating the continuing strength of the cruise sector despite challenging macroeconomic conditions”.

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