

WFW ADVISES BRITTANY FERRIES ON THE FINANCING OF THE FERRY “HONFLEUR”

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Watson Farley & Williams (“WFW”) has advised Brittany Ferries on the €178m financing of the ferry “Honfleur” agreed with a consortium of banks including Société Générale Corporate & Investment Banking as main arranger.

The deal was particularly innovative in that it comprised financing by means of both a lease-purchase agreement and a loan, as well as sub-participation by the European Investment Bank (EIB). The vessel will be the first in Brittany Ferries’ fleet to run on liquefied natural gas (LNG) as well as the first to benefit from green financing incentives agreed by the EIB and Société Générale under the Juncker Plan and the Connecting Europe Facility (CEF).

Currently under construction at the Flensburger Schiffbau-Gesellschaft mbH & Co. KG shipyard in Germany, the “Honfleur” is due to be delivered in Spring 2019 and will operate on the Caen-Ouistreham and Portsmouth route.

The WFW Paris team advising Brittany Ferries was led by finance Partner Laurence Martinez-Bellet, assisted by Senior Associate Marc-Alexandre Tremblay, and tax Partner Romain Girtanner, assisted by Associate Adrien Altomare and Paralegal Anis Mezni.

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