



BIMCO TRAINING

BIMCO

MASTERCLASS
SHIP FINANCING

London
20-21 May 2026

Linklaters

DAY 1

Fundamentals and key concepts

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| 09:00-09:30 | Welcome and introduction to BIMCO and its contractual work |
| 09:30-11:00 | <p>Fundamentals of ship financing:</p> <ul style="list-style-type: none"> ■ Introduction to ship financing and its fundamental principles ■ Overview of financing structures and instruments: <ul style="list-style-type: none"> - Secured bilateral and syndicated loans - Finance leases, sale and leasebacks - Charters: time charters, voyage and bareboat charters - Vessel pooling and contracts of affreightment ■ The role of the main players: Shipowners, banks, financial institutions, investors, equity partners, lawyers and brokers ■ Due diligence, securing a financing, term sheet management, negotiation of terms, managing process and relationships. |
| 11:00-11:30 | <i>Break</i> |
| 11:30-12:30 | <p>Applicable regulatory frameworks:</p> <ul style="list-style-type: none"> ■ Financial regulation (including Basel IV) ■ International maritime law and national regulations including flag state requirements, registration, technical and safety compliance, environmental (e.g. ship recycling) ■ Identifying key due diligence, compliance and risk ■ Management obligations, including AML, KYC and sanctions. |
| 12:30-13:30 | <i>Lunch</i> |

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| 13:30-15:00 | <p>Ship finance documentation:</p> <ul style="list-style-type: none"> ■ Overview of documents in loan financing, including ship mortgages, assignments, charterparties, bills of sale, registration documents and insurance policies ■ Breaking down a ship finance loan agreement ■ Deep dive into how the key clauses in ship finance documents address risks (covenants, representations, warranties, default provisions) ■ Creditor priorities re charterparties. |
| 15:00-15:30 | <i>Break</i> |
| 15:30-17:00 | Workshop – negotiating a term sheet |

DAY 2

Practical application and more advanced topics

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| 09:00-09:15 | Recap of day 1 and introduction to day 2 |
| 09:15-10:30 | <p>Navigating the ship financing process:</p> <ul style="list-style-type: none"> ■ Step-by-step introduction to a financing deal (follow-up on workshop) ■ Best practices for documentation, due diligence and compliance ■ Common challenges faced and matters to be particularly aware of ■ Conditions precedent to funding ■ Role of legal counsel and notaries in document preparation and execution ■ Electronic documentation and digital signatures in ship finance ■ ESG considerations. |
| 10:30-11:00 | <i>Break</i> |
| 11:00-12:00 | <p>Risk assessment and management:</p> <ul style="list-style-type: none"> ■ Due diligence to evaluate the credit, operational and market risks associated with the financing ■ Vessel insurance ■ Recent challenges and trends (rise of private credit, geopolitical risks and technological disruption and their impact on ship financing) ■ Tools and techniques for risk mitigation. |

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| 12:00-13:00 | <i>Lunch</i> |
| 13:00-14:15 | <p>Bespoke financing structures:</p> <ul style="list-style-type: none"> ■ Project finance in an off-shore context ■ Deep dive on JOLCO structure (incl. PDP bridge loans) ■ Hybrid leverage finance / infrastructure deals in ship finance ■ Export credit ■ Capital markets. |
| 14:15-14:45 | <i>Break</i> |
| 14:45-16:15 | Workshop – a practical consideration of covenants in a ship finance facility |
| 16:15-17:00 | <p>Defaults, enforcement and restructuring:</p> <ul style="list-style-type: none"> ■ Verifying ownership, encumbrances and compliance ■ Security in ship finance ■ Default scenarios, enforcement of security and dispute resolution mechanisms. |

12:00-13:00 *Lunch*



Caroline Courtney

Caroline Courtney is a London-based partner of Linklaters LLP and is the Head of their Asset Finance practice.

She advises shipping and container companies, lessors, banks and financial institutions on complex cross-border financing and leasing transactions. She has a breadth of knowledge across the shipping industries including on loan and lease financings, the acquisition and financing of shipping loan and LNG portfolios, chartering arrangements, export credit backed deals as well as providing maritime sector expertise on shipping transactions in M&A deals, initial public offerings, structured investment and distressed scenarios.

Caroline is consistently ranked in Chambers UK for Shipping Finance.



Olga Petrovic

Olga Petrovic is a former partner of Linklaters LLP, currently a non-executive board member and strategic adviser.

She led Linklaters' Asset Finance practice for more than a decade and has extensive experience advising on the financing of ships and off-shore assets, a range of corporate, capital markets and funds transactions in the maritime sectors, as well as several high-profile restructuring and insolvency cases in shipping. Clients she advised on maritime transactions include Hapag-Lloyd AG, Navig8, CGG and Dolphin Drilling on the corporate side, Deutsche Bank, Citibank, Credit Agricole and the European Investment Bank on the financier side, and funds like Oaktree, Centerbridge and Cross Ocean Partners.

Olga has been a long-standing member of drafting sub-committees developing BIMCO standards for ship financing documentation.



Christian Hoppe

Christian is BIMCO's Head of Training. He is a lawyer and graduated from the University of Copenhagen with a Master's degree in 2001 and an LL.M. with Distinction from the University of Southampton in 2004. He worked at the Danish Maritime Authority from 2001 until joining the European Commission's Directorate-General for Maritime Transport and Energy in 2005. Christian has been with BIMCO since 2009, being the General Counsel from 2016 to 2025, representing the association at various international meetings and managing a number of contracts and clauses related projects. Christian was seconded to Danish law firm Gorrissen Federspiel from 2017 to 2018 and was admitted to the Danish Bar in February 2019 (practice certificate deposited). From 2022 to 2023, he worked out of BIMCO's Singapore office whilst being part-time seconded to BW Group.

Where will the course be held?

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