BIMCO TRAINING

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MASTERCLASS

TANKER CHARTER PARTY WORKSHOP

Houston

26-27 February 2026

MASTERCLASS

TANKER CHARTER PARTY WORKSHOP

BIMCO TRAINING

PROGRAMME

DAY 1

Introduction

9:00-9:20

General introduction

9:20-10:30

The shipowner's duties:

- To provide a seaworthy vessel
- To properly and carefully care for the cargo
- To proceed with reasonable despatch
- Cancellation clauses
- Deviation
- NOR and laytime and Demurrage disputes.

This session will explore some of the shipowner's fundamental legal and contractual duties. These obligations include providing a seaworthy vessel, ensuring the proper handling of the cargo, and proceeding with reasonable despatch on the sea voyage – and the implications and reasons for contractual and non-contractual deviations. We will also cover important contractual elements, such as cancellation clauses, which provide grounds for contract termination.

10:30-10:45 *Break*

10:45-12:00

The charterer's duties:

- Safe cargo issues in the tanker trades. Compliance with safety protocols, cargo loading and discharge procedures
- Payment of freight/deadfreight. The charterer's obligations regarding freight payments, including the timing, methods, and implication of late payment. The session will also cover deadfreight issues, exploring scenarios where deadfreight charges may apply and the contractual implications
- Port/terminal nominations and the charterer's role. Discussions will include port restrictions, managing berth availability, and negotiating nomination terms in charter party agreements.

This session will examine the legal issues surrounding the charterer's duties in tanker trades. It will begin by addressing the legal obligations related to safe cargo handling, including compliance with safety protocols and the legal implications of improper cargo loading and discharge procedures. The session will also cover the legal aspects of freight payments, focusing on the charterer's obligations regarding the timing and method of payment, the legal consequences of late payments and the conditions under which deadfreight charges may be applied, along with their contractual ramifications. Lastly, we will explore the legal considerations involved in port and terminal nominations, including issues related to port restrictions, berth availability and the legal framework for negotiating nomination terms in charter party agreements.

12:00-13:00 *Lunch*

13:00-14:00

Trade sanctions/NRF UK attorney

14:00-14:15 *Break*

14:15-15:00

Time charter duration and re-delivery:

- Overlap/underlap
- Illegitimate last voyages
- Express and implied tolerances
- Last voyage clauses
- "Without guarantee".

This session will analyse the essential legal aspects of time charter duration and re-delivery. Key topics will include the concepts of overlap and underlap, exploring how these affect the timing of vessel redelivery. We will also examine the issue of illegitimate last voyages, focusing on situations where the final voyage may not align with the agreed terms. The session will cover both express and implied tolerances, clarifying how they impact the re-delivery process. Additionally, we will analyse last voyage clauses and discuss the legal implications of "without guarantee" provisions in time charter agreements.

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DAY 1 *(continued)*

15:00-16:00

Payment of hire and off-hire disputes:

- Payment on time
- Allowed deductions
- Methods of payment
- Methods of payment of the value of bunkers at delivery
- Remedies for non-payment of hire
- Withdrawal of vessel from charterers' service
- Anti-technicality clauses
- Suspension of service.

In this session, we will address the key legal issues related to payment of hire and off-hire disputes. Topics will include the legal requirement for payment on time and the circumstances under which deductions may be made from hire payments. We will discuss the various methods of payment, including the payment for bunker upon delivery/redelivery, and explore the remedies available for non-payment of hire. Additionally, we will cover the legal implications of withdrawing a vessel from the service, the role of anti-technicality clauses, and the legal framework for suspending service due to payment issues.

16:00-17:00	**Case study 1**

DAY 2

08:00-9:15

Bills of lading:

- The three key functions of bills of lading in tanker charter parties
- Bill of lading and its interaction with the voyage charter party, the sale contract and the letter of credit
- The Hague and Hague-Visby Rules
- Letters of Indemnities in the tanker trades. The P&I Position and the commercial handling.

In this session, we will explore the critical legal issues related to bills of lading in tanker charter parties. We will begin by examining the three primary functions of a bill of lading, including its role as a receipt, contract of carriage, and document of title. The session will then focus on the interaction between the bill of lading and key documents such as the voyage charter party, sale contracts and letters of credit. Additionally, we will analyse the legal frameworks of the Hague and Hague-Visby Rules and address the use of Letters of Indemnity in the tanker trades, discussing both the P&I position and the commercial considerations involved.

Cargo issues

9:15-10:00

Loading and discharging disputes:

- Cargo sampling
- Commingling or blending cargo
- Tank cleaning and cargo readiness
- Intertanko's five standards of tank cleanliness
- Cargo retention and ROB clauses
- Contamination disputes
- Shortage disputes
- Evidence, documentation, time bar.

This session will examine the legal issues surrounding loading and discharging disputes in the tanker industry. Topics will include the legal aspects of cargo sampling and the

PROGRAMME

DAY 2 *(continued)*

implications of commingling or blending cargo. We will explore the responsibilities regarding tank cleaning and cargo readiness, referencing Intertanko's five standards of tank cleanliness. The session will also address the legal concerns surrounding cargo retention, ROB (Remaining On Board) clauses, and contamination and shortage disputes. Additionally, we will discuss the role of evidence and documentation in these disputes, including the time bar for raising claims and the legal consequences of failing to meet deadlines.

10:00-10:15 *Break*

10:15-11:30
Introduction to Letters of Indemnity (LOIs) in commercial shipping:

- Overview of LOIs: What they are and why they are a common practice in commercial shipping.
- When is an LOI required? Discussing when a charterer may be asked to provide an LOI and the various scenarios that lead to such requests.
- Examples: Delivery of cargo without the original bill of lading, clean bill issuance despite cargo concerns, commingling or blending of cargo, and discrepancies between ship and shore figures.
- Standard P&I Club LOI Wordings: Explanation of the three standard LOI wordings issued by the International Group of P&I Clubs (IG), and when they apply.
- Challenges with Non-Standard Scenarios: Discussing scenarios like line flushing and commingling, and the risks of uncertainty when a standard LOI wording is not provided.
- Risk of Disputes: Potential for disputes when LOI wordings are unclear or not specified in the charter.

11:30-12:30 *Lunch*

12:30-14:00
Oil major vetting and approvals:

- Overview of vetting and inspection clauses
- The difference between vetting and approval
- Vetting in practice. The approval processes
- The warranty provided by the carrier.

This session will explore the legal issues surrounding oil major vetting and approvals within the tanker industry. We will begin with an overview of vetting and inspection clauses commonly found in charter party agreements, examining their legal significance. The session will distinguish between vetting and approval processes, highlighting the legal nuances between the two. We will also discuss how vetting and approval processes are conducted in practice. Lastly, we will review the warranty provided by the carrier in relation to these procedures, focusing on the legal responsibilities and potential liabilities involved.

14:00-14:15 *Break*

14:15-15:00
Oil major vetting and approvals (cont.)

15:00-16:00 **Case study 2**

SPEAKERS

Utsav Mathur

Utsav Mathur is a Partner, commodity trading, shipping, and offshore energy lawyer based in Norton Rose Fulbright's Houston office. Utsav's practice spans disputes (litigation and arbitration), regulatory, and certain transactional work. Utsav represents energy companies and commodity traders on disputes arising from physical commodity trading activity and any related marine, pipeline or rail transportation activity. He also advises on pre-disputes issues and assists traders in resolving contentious matters prior to initiation of litigation or arbitration. Utsav also acts on charter party disputes, pollution incidents, Rule B and C proceedings, cargo claims, collisions, allisions, and other marine casualties. Utsav routinely assists commodity trading and energy clients avoid disputes and mitigate risks by advising on and negotiating the slate of contracts typically implicated in commodity trading, storage, and transportation activity. Utsav also assists financial institutions and lenders enforce security interests against vessels through mortgage foreclosure litigation under the Commercial Instruments and Maritime Liens Act. Utsav has represented energy companies with upstream, midstream, or downstream commercial litigation matters. In addition, Utsav advises clients on significant offshore energy projects. He has represented developers, contractors, and vessel owners on US offshore wind projects, with particular emphasis on unique Jones Act, Cargo Preference Act, Outer Continental Shelf Lands Act, and US general maritime law issues related to such projects. Moreover, he has assisted clients on a variety of other energy infrastructure projects, including the construction of crude oil pipelines, deepwater ports, FPSO charter/O&M agreements, and LNG-fuelled offshore power generation facilities. He has advised companies on litigation risks related to subsea pipeline construction, relocation, and ruptures. Utsav routinely advocates for clients on matters involving the US Coast Guard, US Customs and Border Protection, and US Maritime Administration. Public companies and private investors also consult Utsav on structuring investments in the US Jones Act shipping market.

Aase Naaman Jensen

Aase Naaman Jensen is heading up Skuld in New York. She joined Skuld in 2008, initially in Copenhagen and later transferred to New York, where she has been handling a broad variety of of both P&I claims and FD&D disputes on behalf of owners, charterers, and traders in all entered segments. Aase is originally a Danish lawyer and has an LLM in US law. Before joining Skuld, Aase worked on the commercial side for Mediterranean Shipping Company in Copenhagen and Oslo.

SPEAKERS

Para Balasubramaniam

Para Balasubramaniam is a Master Mariner with more than 30 years of maritime experience spanning tanker operations and offshore vessel management. After transitioning from sea to shore 16 years ago, he has held senior roles including HSEQ and Marine Assurance Manager for tanker management companies, as well as Compliance Manager within the offshore sector. Over the past decade, he has specialised in marine risk, serving six years as Vetting Manager at RightShip and, most recently, four years overseeing marine risk management for the Pemex Terminal.

Philip Roche

Philip is a disputes and legal risk management lawyer based in London. He is Norton Rose Fulbright’s global co-head of the shipping group. He has wide experience of the shipping and offshore energy sectors together with marine insurance and general commercial disputes and has taken matters to the English High Court, international and domestic arbitrations and mediation. Philip has represented ship owners during investigations by coast guard, police and accident investigation authorities and has represented clients at Coroner's Inquests. Philip advises ship owners and operators, banks, insurers and energy companies on the legal, commercial and environmental risks of owning, and operating ships, including pollution risks, and undertakes non-contentious contractual work such as long term charterparties, shipbuilding contracts and MoAs. He has advised extensively on legal risk management for LNG tank ship owners and financiers and for marine risks of floating offshore production and storage. Philip has worked on shipping insolvencies for administrators and liquidators and in disputes relating to debt and the financing of assets. He contributes to the firm’s climate change practice, advising on emerging emissions regulation. Before entering private practice, Philip served 11 years as a Royal Navy deck officer and later practised in Piraeus. He became a partner in 2006 and lectures in marine insurance at Bayes Business School. He is a member of the Baltic Exchange and a supporting member of the LMAA.

ORGANISER

Thomas Damsgaard

Thomas Damsgaard is BIMCO's Head of Americas. He started an exciting shipping career in 1990 and has earned his stripes in a succession of increasingly challenging roles within senior management and leadership for maritime market leaders. He has led several maritime start-ups and turnarounds and acted as an external advisor on leadership, strategy and optimisation to global maritime, logistics and PE organisations.

Thomas has served on professional boards within shipping and logistics. An active member of the Houston maritime community, he fills leading roles including for the Houston Maritime Arbitrators Association, the Advisory Board at the University of Houston; he co-founded the Danish American Chamber of Commerce and a not for profit maritime scholarship fundraiser. Thomas holds an MBA in Shipping & Logistics (Blue MBA) from Copenhagen Business School.

VENUE

Where will the course be held?

Norton Rose Fulbright Houston
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