

BETH

IMO No: 9374416 TANKER 2007 / 24112 GT

COMPANY:

Seaarland Shipping Management
BV, Netherlands

YARD INFORMATION:

Guangzhou Shipyard International
Co Ltd, (China) 05130002

DEMOLITION:



Lyttelton (N.Z) 10/8/2009 © A. Calvert



Named CHEM NICHOLAS Piraeus Anchorage 7/7/2016 © S. Wiedner

BASIC DATA:

Chemical / Products Tanker
 Double hull
 GT: 24112
 DWT: 38396
 LOA: 182.86
 Bmd: 27.40
 Draft: 11.62
 Engine: 1x oil MAN-B&W 6S50MC-C
 Power: 9480 kW
 Speed: 14.0 kn

OWNER & FLAG HISTORY:

CHEM NICHOLAS since 01/12/2012
 SPRUCE 1 since 01/06/2012
 BETH since 01/08/2007
 Flag Date of record Source
 Liberia since 01/08/2007
 Registered owner Date of record Source
 FENIX ENTERPRISES SA since 20/12/2012
 SPRUCE TANKERS INC since 29/06/2012
 MARCO POLO SEATRADE BV since 29/08/2007
 Ship manager Date of record Source
 HELLENIC TANKERS CO LTD before 10/2016
 NAVIG8 PTE LTD since 20/12/2012
 EXECUTIVE SHIP MANAGEMENT since 20/12/2012
 WALLEM SHIPMANAGEMENT LTD since 29/06/2012
 WOODSTREET INC since 29/06/2012
 SEARLAND SHIPPING MGMT BV since 29/08/2007
 MOTIA COMPAGNIA DI NAVIGAZIONE since 14/02/2006

EX-NAMES:

BETH	2007-12	Marco Polo Seatrade BV, Liberia
SPRUCE 1	2012-12	Spruce Tankers Inc, Liberia
CHEM NICHOLAS	2012-	Fenix Enterprises SA, Liberia

GENERAL VESSEL INFORMATION:**2012:**

Slumping vessel values have devalued the trading assets of bankrupt tanker owner Marco Polo Seatrade and further undermined its secured lenders' security.

Royal Bank of Scotland (RBS), Credit Agricole and Norddeutsche Landesbank (NordLB) are using shrinking valuation numbers to fight further over-budget payouts to Marco Polo's bankruptcy lawyers, complaining that the market value of the troubled owner's six ships. An average based on Arrow, Fearnley and Clarksons valuations done in February and March says three RBS-financed tankers are now worth some \$74.5m, down from \$86m, and three under a Credit Agricole-led facility have sunk from \$95.5m to \$78.7m. The RBS ships are the 38,400-dwt *Meg* and *Beth* (both built 2007) and 74,000-dwt *Louise* (built 2008) and the Credit Agricole trio comprise the 38,500-dwt *Diana* (built 2005), 113,000-dwt *Laura* (built 2009) and 115,400-dwt *Montiron* (built 2003).

In a smaller transaction, Marco Polo will realise just EUR 204,200 (\$267,000) with an agreement to sell out the company's interests in two Hamburg-based Seearland entities, Seearland Shipmanagement (Hamburg) KG (limited partnership) and Seearland Verwaltungs GmbH. In New York bankruptcy court filings, lawyers for Marco Polo describe Hamburg-based partners Steffen Thate and Stephen Bracker as the "only plausible buyers of these interests". Marco Polo originally invested in the two technical management entities in order to gain access to the once lucrative German KG ship market.

(www.tradewindsnews.com - April 11th, 2012)

Woodstreet Inc is said to have sold the Guangzhou-built, 38,000-dwt products tankers Spruce 1 and Spruce 2 (both built 2007) to an undisclosed Greek buyer for \$15m each. The tankers sailed in the fleet of bankrupt owner Marco Polo as Beth and Meg and were sold in August 2012 by Royal Bank of Scotland in an unreported deal. Woodstreet is a joint venture between Viken Shipping of Bergen and UK-based Nigel Hill.

(www.tradewindsnews.com - January 4th, 2013)

SPRUCE 1
SPRUCE 3

38,396 DWT BLT 07 CHR DH 10 TNKS CTD CLD OIL CAP. 37,963 CBM MAN-B&W 12,889 BHP
38,396 DWT BLT 07 CHR DH 10 TNKS CTD CLD OIL CAP. 37,963 CBM MAN-B&W 12,889 BHP

SOLD ENBLOC FOR ABT US \$15.50 MIL EACH TO GREEK BYRS
SALE FROM BANK INCLUDING FINANCE

403.69

(Golden Destiny Weekly Market Report - 21st December 2012)

2013:

The other two ships that Hellenic acquired recently were the 38,400-dwt Chem Nicholas and Chem Helen (both built 2007). Previously named Spruce 1 and Spruce 3 respectively, they were reported sold to an undisclosed Greek buyer for \$15m each. Previously in the fleet of bankrupt owner Marco Polo, the ships appeared to have been sold in August 2012 by RBS in an unreported deal to Woodstreet Inc — a joint venture between Viken Shipping of Bergen and UK-based Nigel Hill.

(www.tradewindsnews.com - January 18th, 2013)

Last update: 6/4/2017