

Stolt Devon – All Change

The chemical tanker Stolt Devon has recently undergone a major programmed dry-docking and re-fit in Montenegro, which was scheduled to coincide with the vessel's exit from the Stolt Tankers Joint Service shipping pool, where the vessel had been operating since 1997.

Jebb Kitchen Managing Director for Bibby Line says "The chemical tanker market continues to face challenging circumstances, with most other sectors of shipping outperforming it in financial terms; yet it is one of the most capital intensive and operationally and commercially challenging of all the tanker markets." Due to structural changes in the regions within which Stolt operate they found the size of Stolt Devon and all other similar vessels increasingly challenging to fit to their trade-lanes. Hence the decision was taken to re-deliver Stolt Devon and all other vessels of a similar class.

Management reviewed all available options that this opportunity generated, arising from which changes to the commercial management arrangements, the ship manager, the crew, the name and finally the vessels specification. Even swapping tax regimes was scrutinised which would have potentially required a change to the vessels place of registry and overall management structure.



The vessel has been re-named MV Devon and the commercial management has been placed with Bryggen Commercial Management in Bergen Norway, who are experienced managers in the parcel tanker industry and they have got off to a flying-start with a first fixture carrying sulphuric acid from Egypt to the USA, which will help to establish the vessels independent trading-record outside of the Stolt pool.

The vessel has undergone extensive cargo tank work during the drydock, particularly in way of the coated wing tanks. Essential re-coating work gave us the opportunity to consider changing the coatings in certain tanks, which has now enhanced the operating envelope of the vessel.

The technical and crew management has been placed with EPIC and BIS respectively, transferring from Stolt, all managers working extremely hard to complete a challenging work-scope and a seamless transfer of responsibilities bringing the vessel back into service prepared for another 30 months of trading.