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The 40,000-dwt tanker Cape Beira (built 2005) was sold in the ether. Photo: Sea World Management SAM

Sea World acquires tanker by teleconference

European company says its clients purchased 40,000-dwt tanker Cape Beira (built 2005) remotely to overcome obstacles posed by Covid-19

7 May 2020 14:30 GMT *UPDATED 8 September 2020 10:28 GMT*
By [Harry Papachristou](#)

Sea World Management SAM said on Thursday it completed one of the first tanker purchases in the business to have been exclusively conducted by remote, digital means.

The “e-closing” for the vessel “took place entirely via videoconference,” the Monaco-based shipmanagement outfit said in a press release.



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All documentation was released online, in real time, including the exchange of guarantees, payments and confirmation, it said. Sellers, buyers and lawyers connected by Zoom from their respective offices in Singapore, Monaco, Switzerland and Genoa to see the transaction through.

“Covid-19 procedures burst into the world of shipping, changing one of the most delicate moments in the life of a ship,” Sea World said in the statement released by a public relations agency in Italy.

Sea World managers were not immediately available for further comment, notably on the value of the transaction, its timing and whether the ship was physically inspected or not.

Several brokers reported the transaction in mid-March, saying that Sea World’s clients acquired the SLS Shipbuilding-constructed vessel for about \$9.5m.

Sea World said it took delivery of the ship in Gibraltar on behalf of the “international investors” who own it. It is still at anchor there under its new name, Rolls I.

The Cape Beira was previously owned by Singaporean interests and traded in the handy pool of Hamburg- and Cyprus-based United Product Tankers. It now stands to embark on a one-year charter with Sea World, renewable for a second year, to trade in the Mediterranean and northern Europe.



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Roberto Corvetta-led Sea World said it has just hired more personnel “in light of the ongoing growth of the business on the three types of ships it manages”.

The company, which has been in business since 1990, lists eight owned medium-range 1 (MRI) tankers on its website, as well as two managed handysize dry bulkers owned by Italy’s Premuda: the 34,000-dwt Four Diamond (built 2011) and the 34,000-dwt Four Emerald (built 2013).

Sea World says it also manages cable-laying vessels. The company should not be confused with a separate, Greek company with an almost identical name. ([Copyright](#)).

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