



D'Amico International Shipping seals another sale and leaseback

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The Italian shipping group d'Amico Società di Navigazione is proceeding with its sale and leaseback strategy in the liquid bulk market.

The Rome-based firm led by the cousins Paolo and Cesare d'Amico has just announced that d'Amico International Shipping's subsidiary d'Amico Tankers signed a memorandum of agreement and bareboat charter contract with a company fully-owned by Sole Shipping Special Opportunities Fund II LP for the sale and leaseback of the tanker [High Priority](#) for \$13m.

This transaction will generate, net of the reimbursement of the vessel's existing bank debt, a positive cash effect upon sale for d'Amico Tankers of around \$6.5m, contributing to the liquidity required to complete DIS' fleet renewal program.

In addition, through this transaction d'Amico Tankers will maintain full control of the vessel, since a five-year bareboat charter agreement was also concluded with the buyer, with a purchase obligation at the end of the fifth year of the charter period. Furthermore, d'Amico Tankers has the option to repurchase the vessel, starting from the second anniversary of its sale.

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Nicola is a highly qualified journalist focused on transport economics, logistics and shipping with broad experience in both online and printed media. Specialties: shipping, ship finance, banking, commodities and port economics. He regularly interviews Europe's top shipowner executives for Maritime CEO magazine.



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