Ship Sale and Purchase: Vessel Valuation, MOA Negotiation, Inspection and Delivery

22 – 26 February 2027
Paris - Right Bank business hotel

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Ref: **455_14242** **Date:** **22 – 26 February 2027** **Location:** **Paris - Right Bank business hotel** **Fees:** **23500 SAR**

Introduction:

Ship sale and purchase deals go wrong when a buyer fixes a price without checking class records, a recap leaves the deposit or delivery range open, or the seller cannot produce a clean bill of sale and deletion certificate on closing day. Each gap can delay delivery, freeze funds or end in arbitration. This Core Concept course trains practitioners to value a vessel, negotiate offers into a recap, draft the memorandum of agreement, run the pre-purchase inspection, and close delivery with flag and registry transfer. Participants assemble a Ship S&P Transaction Pack for a live or planned deal.

Course Objectives:

- Price a second-hand, newbuilding or recycling candidate using sales comparables, earnings capacity and light displacement tonnage values
- Negotiate from firm offer to a clean recap that fixes price, deposit, delivery range, inspection subjects and cancelling date
- Draft and amend a memorandum of agreement on Norwegian Saleform concepts, including rider clauses on deposit, notices and default
- Organise a pre-purchase inspection and class records review that feeds a documented buy, renegotiate or walk-away decision
- Coordinate delivery, closing documents, funds release and flag and registry transfer so title passes on the agreed day
- Recognise the dispute patterns in S&P deals and set contract and process controls that prevent them

Target Audience:

- Staff responsible for vessel acquisition and disposal decisions in shipowning and operating companies
- Brokerage staff who circulate candidates, carry offers and draft recaps for buyers and sellers
- Ship finance and lending staff who approve purchase loans and need the mortgage and closing mechanics right
- Technical superintendents who inspect candidate vessels and assess class and survey status
- In-house legal and contracts staff who review memoranda of agreement, rider clauses and closing documents

Course Outline:

Day 1: S&P Markets, Deal Participants and Vessel Pricing

- Second-Hand, Newbuilding and Recycling Market Segments and Their Price Drivers
- Buyer, Seller, S&P Broker, Bank, Class Society and Registry Roles in a Transaction
- Last-Done Sales Comparables Grid Adjusted for Age, Yard, Specification and Survey Status
- Earnings-Capacity Price Check Using Charter-Free Versus With-Charter Delivery
- Scrap Price Floor Estimate From Light Displacement Tonnage and Recycling Location

Day 2: Offers, Recap and the Norwegian Saleform Memorandum of Agreement

- Candidate Circular, Indication, Firm Offer and Counter-Offer Sequence With Subjects
- Recap Checklist: Price, Deposit, Delivery Range, Cancelling Date and Inspection Subjects
- Norwegian Saleform Clause Map: Purchase Price, Deposit, Payment and Inspections
- Notice of Readiness, Delivery Place, Spares, Bunkers and Lubricants Clauses
- Rider Clauses Most Commonly Added and How They Shift Risk Between Buyer and Seller

Day 3: Deposit, Pre-Purchase Inspection and Class Records Review

- Deposit Holder Options: Joint Escrow Account, Release Mandates and Interest Terms
- Superficial Pre-Purchase Inspection Walk-Round Checklist for Hull, Machinery and Cargo Spaces
- Class Records Review: Survey Status, Recommendations, Memoranda and Overdue Items
- IACS Transfer of Class Agreement Effects on a Change of Class Society at Delivery
- Divers' Underwater Inspection, Dry-Dock Option and Buy, Renegotiate or Walk-Away Decision

Day 4: Delivery, Title Transfer, Newbuilding and Recycling Sales and S&P Disputes

- Closing Meeting Document Set: Bill of Sale, Deletion Certificate, Encumbrance Certificate and Protocol of Delivery
- Flag and Registry Transfer Sequence With Buyer's Mortgage Registration and Funds Release
- Newbuilding Contract Overview: Instalment Schedule, Refund Guarantees and Shipyard Site Supervision
- Recycling Sale Overview: Cash Buyer Role, Delivery Conditions and Hong Kong Convention Requirements
- S&P Dispute Patterns: Missed Cancelling Date, Class Items Found at Delivery and Deposit Release Deadlocks

Day 5: S&P Deal Case Work and the Transaction Pack

- Case: Handysize Bulk Carrier Purchase From Offer Through Recap to Signed MOA
- Case: Product Tanker Inspection Findings and Price Renegotiation Before Lifting Subjects
- Case: Container Ship Delivery Delayed Past Cancelling Date and Deposit Dispute
- Closing Timeline and Responsibility Matrix for Buyer, Seller, Brokers and Banks
- Ship S&P Transaction Pack Assembly and Peer Review

Skills You Will Gain:

- Vessel Price Benchmarking
- Offer and Recap Drafting
- MOA Clause Negotiation
- Escrow Deposit Structuring
- Class Records Interpretation
- Pre-Purchase Inspection Planning
- Closing Document Control
- S&P Dispute Prevention

Why Attend This Course:

- Return with a Ship S&P Transaction Pack covering valuation, recap, MOA amendments, inspection findings and a closing checklist
- Spot the recap gaps and rider wording that later turn into deposit freezes, cancelling disputes or arbitration
- Speak the same language as brokers, superintendents, lenders and lawyers when a deal moves from offer to delivery
- Compare S&P practice with shipowners, brokers, financiers and legal staff handling bulk, tanker and container tonnage

Conclusion:

A ship sale and purchase deal succeeds when price, contract, inspection and closing are handled as one chain. The course moves from S&P market segments and vessel pricing, through offers, the recap and Norwegian Saleform concepts, to the deposit, pre-purchase inspection and class records, then to delivery documents, registry transfer, newbuilding and recycling sales and common disputes. The final day applies these steps to bulk, tanker and container cases and produces a Ship S&P Transaction Pack.