

GeoShips Charters New Vessel

Aberdeen-based SeaHold GeoShips Limited (GeoShips) has chartered its first new multi-purpose offshore vessel to support the growing offshore renewable energy market and the subsea sector. To enable GeoShips to offer a full suite of services from the *Stril Explorer*, and future vessels, the company has entered into agreements with both ROV services provider Hallin Marine UK, and survey and positioning contractor NCS Survey.

The contract is worth in the region of GBP15-GBP20 million and will result in the creation of an unspecified number of new job opportunities within all three companies.

The *Stril Explorer* has been chartered from Mokster A/S until 31st August 2012. Agreements are in place for a fixed period of three years initially with the prospect of a further two years subject to market conditions.

Kenny Macleod, GeoShips chairman, said: "We are delighted to be working with both Hallin and NCS Survey on the provision of comprehensive support services from our vessels. The *Stril Explorer* and our future planned vessels enable our partnership to support both the growing offshore renewable energy market and the subsea oil and gas sector worldwide, but particularly the European market. Chartering the *Stril Explorer* clearly kicks off an exciting time for GeoShips with plans to expand our team, add to our fleet of vessels and, together with our operating partners, increase the spectrum of services on offer."

Mike Arnold, Hallin Marine West Division managing director, commented, "Hallin are delighted to be joining forces with GeoShips and NCS for this prestigious project. Our combined services will enable the group to provide a one stop Subsea solution for our client's requirements."

Andy Gray, chief executive of NCS Survey, added: "NCS Survey are very pleased to join GeoShips and Hallin in providing a vessel spread with comprehensive built-in capability to address all facets of the subsea industry. This combined approach will provide many of our clients with a high specification solution for their projects."

The 76m dynamically positioned (DP2) vessel has a unique design - it boasts two ROV hangars, the main one of which dominates midships and stretches the breadth of the vessel. This gives the company the opportunity to potentially install larger subsea equipment as opposed to two standard WROVs. The other smaller hangar is designed for an observation class ROV or air diving spread. A 60 tonne swl knuckle-boom crane is fitted to the vessel which allows a working depth of 1500m with the option of going to 2000m.

The vessel has multi level working decks resulting in over 900m² of workable deck areas. One and two man berths allow the vessel to accommodate 70 personnel and there is also a helideck, gym, jacuzzi, large control rooms, conference rooms and office facilities.