

CMAL PURCHASES MV LOCH SEAFORTH

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Caledonian Maritime Assets Limited (CMAL) has purchased MV Loch Seaforth after completing a deal with Lloyds Banking Group.

The vessel has been purchased for an undisclosed amount as part of a commercial agreement.

MV Loch Seaforth, which operates the route between Ullapool and Stornoway, was financed by Lloyds Banking Group and has been leased to CMAL for the past five years through an operational lease agreement.

Minister for Energy, Connectivity and the Islands, Paul Wheelhouse, said: “Our ferry services are iconic transport links that play a vital role for our island economies, so it’s very important that we secure the MV Loch Seaforth for the future of the Clyde and Hebrides network. This vessel is the fastest major vessel in our fleet and has proved itself both highly reliable and a real workhorse, in carrying a very substantial number of passengers and a tremendous volume of freight annually since it entered service.

“Purchasing the Loch Seaforth outright will also bring considerable financial benefits by delivering savings to the public purse over the longer term when compared with a more expensive leasing arrangement.

“Making sure these lifeline transport links continue to support the communities and businesses they serve, such as for the Outer Hebrides, remains at the very heart of our ferry operations. Therefore, I am very pleased that this transaction secures this crucial vessel for the future and in a way that will deliver best value for taxpayer’s money.”

When plans for a replacement vessel were approved by the Scottish Government in 2011, CMAL sought proposals for funding in the form of lease options from banks and other financial institutions to finance procurement of the vessel. Following a tender process governed by EU procurement rules, Lloyds Banking Group was appointed to provide the operating lease.

Kevin Hobbs, chief executive of CMAL said: “This deal makes MV Loch Seaforth a permanent part of our fleet and secures the long-term future of the vessel for the Western Isles. When launched, she was a welcome addition to the fleet, adding much-needed capacity and strengthening service resilience. I’m sure island communities will welcome the news that we have secured the vessel for lifeline ferry services.”

At 116 metres, MV Loch Seaforth is the largest ferry in CMAL’s fleet. It was built by Flensburger Schiffbau-Gesellschaft MBH and Co KG in Germany in 2014 and entered service in 2015. It can carry up to 143 cars or 20 commercial vehicles (or a combination of both) and 700

passengers.