

CHRIS ISHERWOOD

Tel: +44 7419 400318
Email: balticbroker@outlook.com

CAREER

PROFILE

An experienced international shipping and logistics specialist with a strong and verifiable track record of consistently delivering against demanding KPI's and targets. Experience encompasses tanker chartering, refinery logistics; oil and shipping operations, demurrage, marine assurance and loss control gained through a long and distinguished career in shipping and associated industries.

Key Achievements

- Working closely with the Chairman, developed Trader Navigation from scratch with 3 tankers, growing the business to become one of the largest tanker operators of its kind in the UK.
- Specialist crisis manager, personally directing the onsite cleaning of a 60,000 sdwt OBO with last cargo's fuel oil in Australia (5 week \$1.5 Mill operation in Adelaide necessitating hands-on co-ordination with the ship's crew, contract cleaners, shippers, the Australian Government and union officials).
- Successfully managed the merger of one of the oldest established shipping agents in the UK (Burgess & Co. Ltd.) with OBC Shipping Ltd, subsequently MD of the joint venture company (OBC Burgess Ltd.).
- Personally managed the constructive total loss of the m.t. 'Carabica' following an explosion in the South China Sea, also managing the emergency onboard m.t. 'Product Trader' following severe steel damage during heavy weather in the North Atlantic necessitating \$1 Mill steel replacement.
- Identified the opportunity, presented then delivered the business case for Grangemouth Refinery to accept permanent FSU's in lieu of building shore tanks, with a net return of \$12 Mill over 12 months with the time charters being subsequently extended.

Working Experience

Currently

Self-Employed

I provide Expert Witness services, Demurrage and claims consultancy in parallel to project management and other advisory services to the shipping industry focused on tanker, oil operations and logistics.

Jun 2015 – Nov 21

Petroineos Trading, London **Acting General Manager**

- Full accountability as Desk Head for Chartering, Logistics, Shipping Operations as well as Marine Assurance (Petrochina and Ineos joint venture).
- Successfully placed four successive crude and product FSU's time charters into Grangemouth refinery, a VLCC positioned at Finnart terminal and a Handy size product carrier into Grangemouth dock.
- Major business operation as the Chartering Desk handles over 1,000+ spot fixtures P.A or 24 MTPA (Million metric tonnes per annum) 'across the barrel' in all sizes both clean, dirty, crude and LNG.

- Fully integrated refining and energy trading business that trades a comprehensive range of energy products and processes more than 420,000 barrels of crude oil per day.

**Jan 2011 – Jun 2015 Petroineos Trading Limited, London.
Deputy General Manager**

- Started and successfully managed the shipping department from scratch with no handover from Morgan Stanley. Led the team of 18 responsible for asset and arbitrage trades including chartering, operations and demurrage, loss control and marine assurance.
- Yearly volumes chartered; 14 Million Metric Tonnes of crude, clean and dirty products, specialised, including inland barges, LPG and LNG with approximately 450 fixtures.
- Following the explosion that killed a crew member on board the m.t. 'Harbour Krystal' (spot chartered vessel), personally managed the crisis response team. The damage incurred was \$5 Mill.
- Re-introduced Brostrom as the preferred specialised COA carrier, delivering freight savings of over 10% against the spot market with over 750+ incident/HSE free fixtures.
- Undertook detailed review of port and terminal charges resulting in substantial freight cost reduction, benchmarking against other UK refineries.
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- Set up and introduced a loss prevention desk with a loss target of 0.2%.

**Sep 2007 – Dec 2010 GAC Shipping Services, London.
Group Business Development Manager**

- Reporting to HQ Dubai, VP Shipping, identified new market streams outside of core business, evaluating potential for green ship recycling and the luxury yacht market.
- Ideated "GAC Sea Marshal", a fully integrated anti-piracy protection (and training module) for Gulf of Aden transits which was subsequently successfully brought to market.
- Personally developed multiple new product ranges creating GAC Training & Service Solutions (specialised training courses portfolio for seafarers and shore staff in collaboration with the National Maritime Training College of Ireland, Cork).

**Mar 2004 - Nov 2006 LITASCO, Geneva, Switzerland
Head of Shipping**

- Full responsibility for day-to-day management and development of the Shipping Department (spot and time charter activity) focussing on crude and other exports from the Black Sea, Baltic and Arctic regions.

- Substantially increased time charter coverage to a combined fleet of 30 vessels from 6kt Dwt to Aframax size.
- Chosen as a key participant in the McKinsey shipping study for LITASCO, leading on to full first stage approval by the Executive Board.
- Carried out a full evaluation and reappraisal of charters liability insurance which led to a realised cost saving of \$1.3 Mill in the first and subsequent year.
- Prepared and presented to the LUKoil Moscow Executive team full recommendations for a web-based ship vetting system to be implemented within the Litasco group of companies.
- Provided alternative charter party form (ExxonMobilvoy2000) and new chartering terms to replace Asbatankvoy.
- Negotiated tug and barge train charters for freighting Gasoil and Gasoline from Odessa via the River Danube to Hungary.

Feb 2003 – Mar 2004 Petroplus Marketing, Zug, Switzerland
Shipping & Oil Operations Manager

- Effectively managed the transportation of crude supplying Teeside (UK) and Cressier (Switzerland) refineries, including all chartering, shipping and oil operations.
- Saved over \$1Mill by identifying contractual weak spots and introduced a loss prevention program that reduced outturn losses at SPSE terminal from 0.56% to 0.09% within 6 months.

Feb 1997 – Dec 2002 Onyx Oil Ltd, Zug, Switzerland
Shipping Manager

- Concluded 250 spot fixtures per annum on average for a business trading crude oil & refined products worldwide with 30 employees in Switzerland, Russia, Singapore, USA and Spain.
- Initially responsible for chartering and latterly for oil operations, claims and demurrage, given additional responsibility for the FSU Suezmax 'JEROME' operations at Kerch and Port Kavkaz including chartering, j/v storage agreements, inspection for quality and quantity, stowage and blending operations.
- Set up from scratch and ran the chartering company. Structured and implemented new inter-company management agreements and procedures for same.
- Introduced new charter party terms for Laguna International Shipping & Trading Limited and Onyx Oil Limited, realising saving in address commission and demurrage of about \$2 Mill p.a.
- Resolved shipping and oil related disputes, dealing with senior management and government officials in Israel, Pakistan and Cuba.

Mar 1996 – Feb 1997**OBC Burgess Ltd, Pembroke
Managing Director**

- Managed the merger of one of the oldest established shipping agents in the UK (Burgess & Co. Ltd.) with OBC Shipping Ltd and ran the resultant joint venture company (OBC Burgess Ltd.) with 120+ port calls handled each month in Milford Haven and Swansea.
- Developed integration strategy and spearheaded cultural and organisational change programme covering every aspect of operations, systems, processes and staff structures.

Feb 1988 – Mar 1996**Trader Navigation Agencies Ltd, Windsor
Managing Director**

- Joined as Operations Manager and subsequently appointed MD for an independent commercial ship management company backed by private investors, driving annual income from \$100 Mill to over \$250 Mill with the Chairman who subsequently went on to becoming a multi billionaire.
- Together with the Chairman, developed the business, starting in 1988 with 3 tankers, and the company became one of the largest and only tanker operator of its kind in the UK. Responsible for managing tonnage representing private investors taking speculative investment positions in the time tanker market and then trading the assets on a 'spot' or period basis.
- Promoted a strong culture of close teamwork, in a 'can do – will do' successful business environment within the company - which was the single most contributing factor to the outstanding success of Trader Navigation.
- Converted time charters with Latvian Shipping Company into a shipping pool, 'East West Tankers'. Following the success of 'East West Tankers; an additional independent pool, 'Med Tank' was then formed with Italian owners and investors.
- Relet m.t. 'UN TRADER' to the Kuwaiti Government in exile and led the operations of the first vessel to liberate Kuwait with fresh water during the Iraqi War 'Operation Desert Shield'.
- Managed the constructive total loss of the m.t. 'CARIBICA' in the South China Sea and the emergency onboard m.t. 'PRODUCT TRADER' which suffered severe steel damage in the North Atlantic in winter requiring \$1M steel replacement.

Jun 1977 – Feb 1988**Mobil Shipping Company Ltd, London
Chartering Contractor**

- Responsible for spot chartering and operating crude, clean and dirty petroleum tonnage for NWE and Mediterranean Sea with over 1'000 spot fixtures a year.
- Assisted programming and operating three dedicated North Sea shuttle tankers to/from Beryl field and two lube base oil carriers.

- Twice assigned to Mobil Shipping & Transportation Company, Head Office in New York City, gaining experience in charter party claims and performance, supply planning and economics for Middle East Transportation & Supply Planning.

**Mar 1976 – Jun 1977 Getty Oil Company, Sutton Place (Paul Getty Mansion)
Supply Assistant**

- Key team member located in the mansion of Paul Getty who owned and managed a fleet of twelve OBO's and VLCC's trading from Kuwait to Delaware. After discharge in Delaware, the OBO's back-loaded coal from Norfolk to Japan and then ballasted to Kuwait.
- Responsible for the supply of stores and spare parts to the fleet and some operational duties.

**Sep 1970 – Mar 1976 Texaco, Sea-going
Navigating Cadet & Third Mate**

- Sailed as Navigating Cadet and Third Mate on various sizes of crude, clean and dirty product tankers from converted and 'jumboized' T2's, built originally during WW2 to the first generation of VLCC's which were single hull.
- Life changing experience and commitment which developed both personal and professional skills and shaped the course of my future career.

PROFESSIONAL MEMBERSHIPS & FELLOWSHIPS

Membership

- Fellow of the Institute of Chartered Shipbrokers (FICS)
- Member of the Baltic Exchange
- Member of the Baltic Expert Witness Association
- Member of the Expert Witness Institute

Educational Qualifications

- H.M.S. Worcester, Hull Nautical College, School of Navigation, City of London Polytechnic
- O level English, Mathematics, Physics, Seamanship, Navigation, Astronomy

Personal

Nationality: British and New Zealand dual citizenship.