SQUIRE PATTON BOGGS

Cherilyn Koh

Senior Associate

Singapore
T +65 6922 7887

cherilyn.koh@squirepb.com

Languages spoken
English | Mandarin



About Cherilyn

Cherilyn Koh is a senior associate in the Financial Services Practice Group, specialising in the financing of various classes of assets within the maritime sector, including dual-fuel vessels, liquefied natural gas (LNG) carriers, tankers, container ships and cruise ships, since the start of her legal career.

She has acted for financiers and shipowners across different financing structures, such as sale and leasebacks, bilateral loans, syndicated loans, Japanese operating leases with call option (JOLCOs) and export credit agency-backed deals. She is well versed in transaction management of deals spanning multiple jurisdictions across different continents and is experienced in interfacing with various stakeholders in transactions, such as shipyards, charterers, ship brokers, insurance brokers and shipping registries.

Her practice also includes advising on multijurisdictional ship sale and purchases (including back-to-back sales and purchases), shipbuilding contracts, chartering agreements, restructuring and insolvency, transfers of loan portfolios and general corporate loans.

Experience

- Acted for a private equity fund in the restructuring of a US$22.8 million revolving loan facility (RCF), 13 drawdowns under this facility, and a US$32.7 million term loan facility in relation to the purchase of certain notes, the security under the RCF being used to secure the term loan facility. Jurisdictions included Indonesia, Singapore, British Virgin Islands and Panama.
- Acted for AET Bermuda One Limited, a wholly owned subsidiary of AET Tanker Holdings Sdn Bhd, in a US$575 million revolving syndicated credit facility for general corporate purposes and in relation to secured financing and refinancing of new build vessels, vessels currently owned by the borrower and future vessels acquired by the borrower. Jurisdictions included Singapore, Malta and France.
- Acted for an international bank in relation to a syndicated term loan facility of up to US$ $70 million for the refinancing of one vessel with three levels of underlying charters, one of the charterers belonging to a group undergoing restructuring. Jurisdictions included China, Denmark, Hong Kong, Malta and Norway.

- Acted for a local branch of an international bank in a Sinosure-backed syndicated term loan facility of up to US$68 million in relation to the financing of four new build vessels. Jurisdictions included China, Hong Kong, British Virgin Islands and Singapore.
- Acted for an international bank in relation to a syndicated term loan facility of up to US$17.1 million for general corporate purposes and the financing of two vessels. Jurisdictions included Thailand and Singapore.
- Acted for an international bank in relation to a syndicated term loan facility of up to US$108 million for the refinancing of two vessels with underlying charters. Jurisdictions included Singapore, China, Hong Kong and Marshall Islands.
- Acted for an international bank in relation to a syndicated term loan facility of up to US$145 million for the refinancing of four vessels. Jurisdictions included China, Hong Kong, Marshall Islands, Liberia, Malta and Italy.
- Acted for an international bank in relation to a syndicated term loan facility of up to US$114.5 million for the refinancing of four vessels with underlying subcharters, one of which was arrested midway through the transaction. Jurisdictions included China, Hong Kong, Marshall Islands, Korea, Ireland and Belgium.
- Acted for the leasing arm of an international bank in relation to the sale and leaseback of five new build vessels to a major shipping company with a financing amount of up to US$450 million. Jurisdictions included China and France.
- Acted for the leasing arm of an international bank in relation to the sale and leaseback of 11 vessels to a major shipping company with a financing amount of up to US$163.2 million. Jurisdictions included China, France, Panama and Malta.
- Acted for the leasing arm of an international bank in relation to the sale and leaseback of three newbuild vessels to a major shipping company with a financing amount of up to US$419,850,000. Jurisdictions included Hong Kong, Liberia and Malta.
- Acted for the leasing arm of an international bank in relation to a JOLCO transaction involving two newbuild vessels where commercial debt was provided by an international bank to supplement the equity from a Japanese investor, with third-party managers involved and the vessels subject to a contract of affreightment with a third party. Jurisdictions included China, Hong Kong, Liberia, Korea and Japan.
- Acted for an international bank in relation to a JOLCO transaction involving a portfolio of marine containers where commercial debt was provided by such international bank to supplement the equity from a Japanese investor. Jurisdictions included China, Hong Kong, Bermuda, Delaware and Japan.
- Acted for Minsheng Financial Leasing Co., Ltd in relation to a JOLCO transaction involving 10,000 containers where commercial debt was provided by BNP Paribas to supplement the equity from a Japanese investor, with third party managers involved. Jurisdictions included China, Hong Kong and Japan. This was the first JOLCO transaction to be closed on marine containers for a Chinese financial leasing house. This was recognised as Leasing Deal of the Year (East) and the Marine Money Awards 2019.
- Acted for a consortium leader in a joint venture project for the acquisition and chartering of three new build LNG carriers with a construction period of six years and a charter period of twenty years.
- Acted for a Japanese owner in respect of the sale and leaseback of six LNG vessels with joint venture arrangements.
- Acted for an international bank in its agency capacity in respect of various syndicates of lenders in relation to the intended rehabilitation of Hanjin Shipping and restructuring of outstanding loans.

Credentials

Education

- Singapore Management University, Double Degree, Bachelor of Law (primary), Bachelor of Science (Economics) (secondary)

Admissions

- England and Wales, 2018
- Singapore, 2013

Expertise

Services

- Financial Services

Industries

- Commodities & Shipping

About our firm

One of the world's strongest integrated law firms, providing insight at the point where law, business and government meet. We deliver commercially focused business solutions by combining our legal, lobbying and political capabilities and invaluable connections on the ground to a diverse mix of clients, from long-established leading corporations to emerging businesses, startup visionaries and sovereign nations. More than 1,500 lawyers in over 40 offices across four continents provide unrivaled access to expertise.