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Hellespont bolsters Hamburg shipmanagement activities

Basil Papachristidis' Hellespont Group has set down its marker for the global recovery by buying out the 25% minority interests held by HCI Capital AG and Peter Döhle Schiffahrts KG respectively in Hellespont Hammonia GmbH & Co KG, its Hamburg-based shipmanagement company.

Hammonia has been renamed Hellespont Ship Management GmbH & Co KG and is now a wholly-owned subsidiary of the Hellespont Group parent company, which has been renamed Hellespont Deutschland GmbH.

“By buying out our partners we become a little more nimble and ready to move swiftly to take up opportunities that the global recovery may present,” said Phrixos Papachristidis, Hellespont Group chief executive. “As we are currently predominantly a tanker owner we have not been as hard hit as some in the German shipping community, which had such a strong containership focus, and we are poised for growth.”

Hellespont first moved into the German market in 2004 and Hamburg, according to Mr Papachristidis, has shown itself to be an excellent base from which to operate a high quality global shipping group. “We expect to grow further here as the recovery strengthens and opportunities arise,” he said.

In addition to activities in Hamburg, the group manages vessels from Piraeus and Singapore and has a crewing company in Manila. In 2009 it launched a chemical tanker pool, Seatramp Intermediate Tanker Pool under then Hellespont AG chief executive, Christian von Oldershausen, and manages a fleet of 27 crude, product and chemical tankers and five platform supply vessels. Four chemical tankers are on order.

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