



# Sagor Sandesh

Guiding Spirit to Shipping Industry

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Published &amp; Released on Every Monday, Wednesday and Friday



PAGE - 3

PM Modi inaugurates Dr. Babasaheb Ambedkar .....



PAGE - 5

CMA CGM Overweight Surcharge from Kolkata....1



PAGE - 8

Port of Singapore eyes full maritime 5G coverage.....



PAGE - 12

Brainstorming session to boost Service exports

## Tim Hartnoll venture acquires Bengal Tiger Line and Caribbean Feeder Service



**T**im Hartnoll-led private equity venture HICO Investment Group has bought Bengal Tiger Line (BTL) as well as acquiring a majority shareholding in Caribbean Feeder Service in the latest chapter of container consolidation.

No price has been revealed for the acquisitions by the Hartnoll family, who also own feeder giant X-Press Feeders.

BTL was acquired in 2018 by Singapore-based private equity firm CMIA Capital Partners from founding shareholders Schoeller Holdings and Transnaval Schiffahrt.

“The change of ownership from CMIA Capital Partners to HICO will not see any change in the management structure of Bengal Tiger Line, and the day-to-day business will remain as status quo and will continue without any form of disruption. This acquisition is in line with HICO’s interests in the focus verticals of hospitality, technology, and transportation. HICO will look to build value for Bengal Tiger Line through the knowledge, network, skills, and culture of the businesses under the HICO umbrella,” an update on the BTL site states.

“The acquisition is not

connected to X-Press Feeders, as HICO Investment Group is an independent entity involved in several other business verticals besides transportation. BTL remains a standalone common feeder retaining its existing management structure and services,” Bill Lines, BTL’s chief executive, told.

BTL was incorporated in Hamburg in 1986 and transferred its registry and headquarters to Singapore in 2009. The company mainly operates around the Indian subcontinent, Southeast Asia, and the Arabian Gulf, with chartered vessels. According to Alphaliner data, BTL’s operated capacity today is just above 10,000 teu, its six ships giving it a ranking of 70th among the top 100 liner operators.

Caribbean Feeder Service (CFS), meanwhile, is listed by Alphaliner as the world’s 53rd largest liner with 16 ships and a total operating capacity of just over 16,000 slots. The Caribbean acquisition was agreed with Pérez y Cía Group, who will continue to be a key shareholder. CFS, founded in 1999, is the largest independent feeder operator serving the Caribbean, Central America, Colombia and Venezuela. Pérez y Cía

site, echoing the BTL acquisition, whereby the brands will remain separate from other Hartnoll firms.

The HICO Investment Group was founded in 2021 by Tim Hartnoll to build on his experience and expertise in building businesses in the logistics, maritime, and hospitality sectors. Other interests include Britoil Offshore Services and UK-based atomic propulsion specialist CORE POWER. The Hartnolls also run X-Press Feeders, the world’s 17th largest liner, as part of their Sea Consortium empire.

Group took over the company four years ago.

“Neutrality keeps on being a key aspect of CFS as a regional feeder. This neutrality strengthens the carrier’s networks in the region and contributes to the development of the logistic networks and economic growth of the Caribbean Region,” CFS stressed in an update on its



### DUTY OF CARE

#### SEAFARING IS A WAY OF LIFE

Seafarers’ work environment, work routine, physical and mental fitness requirements, and the contrasting difference between lifestyles onboard and onshore make them a unique population. The effort to keep a healthy fleet requires a multiple-pronged approach that encourages the seafarer to take charge of his/her health.

Ensuring immediate and timely access to quality medical assistance delivered by a trained, qualified and a multilingual (English, Russian, Mandarin, Tagalog and Various Indian Languages) medical team. Achieving a Healthy Ship model through continued awareness, proactive health checks and innovative solutions to address Mind & Body Wellness onboard.

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