



Gibraltar yard finds itself in prime position

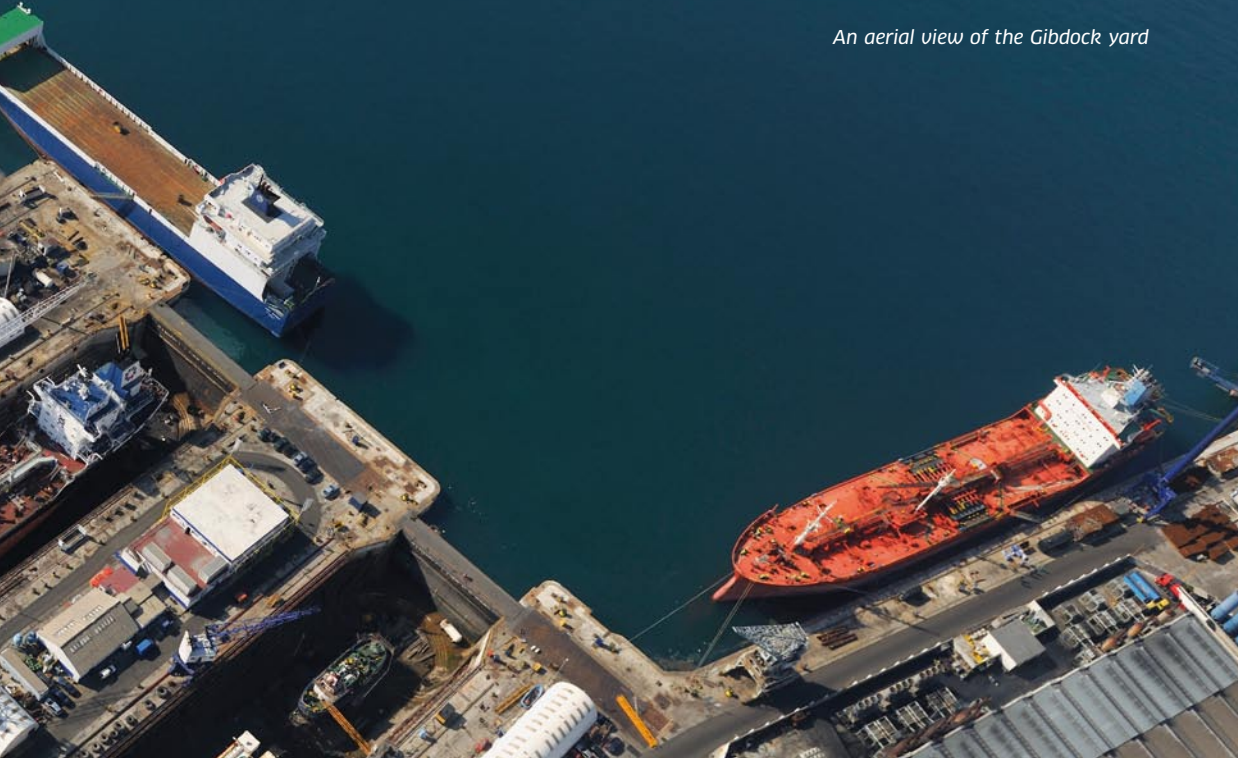
A number of developments in the regional Mediterranean shiprepair market may well be moving in favour of Gibraltar-based Gibdock. Spain's Boluda group has reportedly decided to close its Barcelona UNB shipyard, which has in recent years been a leading area base for ferry and cruise ship work, while the Marseille port authority is still seeking a tenant for its large drydocks. Although Malta Shipyards is being re-activated under the guidance of Italy's Palumbo group (*PST Autumn 2010*) and will be a strong contender, there would appear to be a gap in the market for yards able to handle large cruise ships and ferries for Mediterranean operators.

Gibdock already enjoys a strong position in the

Gibdock is aiming to take full advantage of its strategic location to carry out more repair and conversion work for both ferries and cruise vessels

regional ferry refit and repair sector, and is now looking to take advantage of the niche opportunities that may well be opening up. In the first nine months of this year Gibdock docked 22 ferries for a number of leading operators, including Comarit, Acciona, Balearia and FRS, and reports a high level of enquiries for the coming refit season.

An aerial view of the Gibdock yard



Gibdock is also well located to handle cruise ship work for those companies with services in the Mediterranean. Notable projects in this sector over the past 12 months have included substantial refits to *Thomson Destiny*, which was docked in November last year, while *Thomson Celebration* is provisionally booked for February 2011.

Repairs undertaken on *Thomson Destiny* included hull bottom washing and painting, pipework, propeller polishing, tailshaft and rudder clearance checks, anchor cable calibration, turbocharger overhaul and some steelwork on the sea chests and chain lockers. An essential requirement was a speedy turnaround, and this was achieved in seven days – one day ahead of the envisaged timetable.

Chief executive Joe Corvelli believes that the cruise market is one area where there is scope for Gibdock to expand its presence. He says, "There is uncertainty over the future of some regional yards, which have traditionally handled cruise vessel upgrades – a specialised business. These changes put us in a good position to secure more projects of

this type in the near future. We are also well placed for ferry work as our location means that operators do not need large deviations."

Over the past two years Gibdock has made some significant investments, including refurbishing cranes and caissons, and installing new pump systems. This year the focus has been more on implementing new health and safety, and environmental management systems, in close collaboration with Lloyd's Register.

Facilities include three drydocks, the largest of which measures 272m x 38m x 10m, and two repair quays. Seven cranes with capacities up to 45 tonnes are now available, while one drydock is fitted with a retractable cover having a 29.5m clearance.

This year the volume of work handled by Gibdock has been similar to 2009 levels, and this is encouraging. Mr Corvelli says, "In spite of the worst shipping market for a long time, we are doing very well, taking on bigger jobs with a large volume of work. We are targeting high value clientele, and cruise ship operators certainly fall into this category." **PST**