

Craig Group to build four more vessels bringing investment in fleet to over £130 million



Douglas Craig (left) and Callum Bruce on board the Grampian Explorer

Global shipping and energy services firm, Craig Group, has announced that it is to build four more emergency response and rescue vessels. This brings the number of new vessels, commissioned by the Scottish family firm since 2003, to twelve and the total investment in the fleet to over £130 million.

Craig Group is investing £30 million in the four new IMT 948 designed emergency response and rescue vessels. Craig Group division North Star Shipping will manage the new vessels and now operates one of the most modern and the only wholly UK-owned fleet of offshore support vessels.

The new vessels will be 48 metres long with a 12 metre beam and are designed by IMT of Montrose. They will be fitted with all the latest rescue and response technology and feature a dedicated deck for the treatment and comfort of survivors rescued from the sea. All four will have the capability to carry Daughter Craft and the first two will be delivered in 2010 with the other two following in 2011.

Emergency response and rescue vessels have advanced greatly and today provide frontline cover for thousands of workers in one of the harshest environments in the world and are essential where the mass evacuation of an installation is required. However, they also provide other vital services, such as anti-collision surveillance, pollution control, emergency towage, and tanker assist duties.

North Star managing director, Callum Bruce, says: "Yet again we are demonstrating our commitment to the North Sea and providing our customers with the most modern, cost effective solutions to their support vessel requirements.

"Our on-going investment in the fleet is a clear indication to customers that we value our position in the market for the provision of safe, up-to-date, high quality vessels."

In 2005, after building two multi-purpose ROV survey vessels, the Craig Group embarked on a £40 million investment programme to

modernise its North Sea fleet with the speculative build of seven new emergency response and rescue vessels.

The Grampian Talisman and a sister vessel, the biggest vessels built by the Craig Group, were added to the new-build programme in 2006 and an IMT960 tanker assist vessel was added in 2007. The Grampian Talisman has already been delivered and is working on a long term charter. Her sister will be delivered in 2009 and the IMT 960 will be delivered in early 2010.

Craig Group managing director, Douglas Craig, concludes: "Our programme of investment now stands at a staggering £130 million. After disposing of three of our divisions last year, we are wholly focused on growing our core businesses of shipping and oilfield supplies. With very low gearing, at about 3%, we have the capacity as well as the appetite to invest in technology or acquisitions that complement the core business streams going forward." ■