

**SPNL**  

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**THE SHIPPING PROFESSIONAL  
NETWORK IN LONDON**

**Annual Review  
2009**

# **SPNL**

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## **THE SHIPPING PROFESSIONAL NETWORK IN LONDON**

### **Introduction**

Welcome to the first annual review of the Shipping Professional Network in London (“SPNL” or “Organisation”). The SPNL had its first event in December 2007, making 2009 the 2<sup>nd</sup> full year of operations. The following pages summarise the activities from the start in 2007 to 31 December 2009, but with focus on events from 1 January 2009. The history section covers major events leading up to 2009.

The SPNL has enjoyed tremendous success during its years of existence. This would not have been possible without the young shipping professionals themselves. Of the young professionals there has been a core of people who have been regular attendees from the start, and their support has been paramount in pulling this together. The SPNL wishes to thank the regular and the rest of the attendees for their support.

One of the main reasons the shipping professionals keep coming back is because of the support from industry. The Organisation has had some great speakers and sponsors, and this has been a key when it comes to successfully attracting regular and new attendees alike.

The board wants to see the SPNL as a major and important part of the London shipping community. The board supports the notion of London as a pre-eminent shipping centre and will continue doing its part to ensure that this remains the case.

### **History**

The SPNL has its roots from the shipping communities at London Business School, Royal Institution of Naval Architects and Cass Business School. The founding board consisted of Gustav Ellingsen, Lorenzo Casarosa and Ilias Angelidis. The inaugural event was held 5 December 2007 as a “friends of friends” network of people from the three communities.

Recognising the lack of meeting places where young shipping professionals could meet, across their work disciplines, a systematic approach was taken to bring people together in a professional - yet friendly - atmosphere. The first event organised was a networking drinks event where around 30 people attended. The initiative proved popular and a distribution list was created for sending out invitations to subsequent events. Three similar drinks events were organized from January to September 2008. Each event witnessed the network grow from strength to strength.

# **SPNL**

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## **THE SHIPPING PROFESSIONAL NETWORK IN LONDON**

The final event of 2008 saw a new format where an industry professional would present on a specialist subject followed by the increasingly popular networking drinks. The first speaker event was on the bunker industry, a highly topical issue given the record increases seen in oil and bunker prices at the time. DNV and Peninsula Petroleum were the first ever speakers, and the presentation was held at Kaplan Law School. Generous sponsorship meant that the speaker event was provided free of charge to attendees and this has set the precedent: quality presentations on shipping related topics and networking opportunities for young professionals at a low cost.

### **2009 Events**

The past year has been an eventful and busy year for the Organisation. Six events were organised at a variety of locations. Interesting speakers and great networking opportunities were provided. With six events per year, the SPNL feels that a good balance has been found between providing a sufficiently high number of quality networking events with great speakers on the one hand, and acknowledging that time is a scarce resource for most Londoners. Below is a brief summary of the activities organised during the year:

- 25 February: Speaker and networking event on piracy. Presented by a researcher from Cass Business School at Kaplan Law School. 97 individuals signed up for this event.
- 29 April: Speaker and networking event on ship valuations. Presented by Clarkson Valuation Services and held at Kaplan Law School. 91 individuals signed up for this event.
- 23 June: Speaker and networking event on maritime law. Presented and hosted by Ince & Co. 81 individuals signed up for this event.
- 20 August: Summer drinks event. A less formal event to help wind down over the summer. Peninsula Petroleum sponsored this event which was hosted at The Little Ship Club. 115 individuals signed up for this event.
- 7 October: Speaker and networking event on maritime insurance. Presented by Alliaz and hosted by the Chamber of Shipping. 122 individuals signed up for this event.
- 2 December: Speaker and networking event on the shipping markets. ICAP Shipping presented and the event was hosted by Norton Rose. This was by far the most popular and highest attended event to date with over 150 individuals signing up to attend.

### **Sponsors**

The eventful year was only rendered possible thanks to the support SPNL received, especially in the form of sponsorship. To illustrate clearly the vast support received, the sponsors are introduced along the timeline of their respective contribution. Starting with the first event for the year, on 25

# SPNL

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## THE SHIPPING PROFESSIONAL NETWORK IN LONDON

February 2009. **Kaplan Law School**, London Bridge provided the venue. The speaker was by Risto Talas, former visiting lecturer in Maritime Security Studies at City University London. Risto is currently doing a PhD in Port Security efficiency modelling at London's **Cass Business School** and he presented on the topic "Piracy and Maritime Security".

The second event of the year was held 29 April 2009. Once again Kaplan Law School, London Bridge provided the venue. Nigel J Thorne, Director of **Clarksons Valuations Limited** presenting on the topic "Ship Valuation - a Necessary Evil?" The talk was followed by networking drinks at Wine Wharf.

The third event of the year, 23 June 2009 was hosted and sponsored by **Ince & Co**, Tower Bridge, at their impressive offices overlooking the River Thames. The speakers were solicitors in shipping law James Hickland, Anna Devereaux and David Richards on the topic "Legal Issues Arising out of the Recession for the Shipping Industry". This was followed by networking drinks and canapés at the roof terrace of Ince & Co

The fourth event for the year, 20 August 2009, was hosted by the exclusive London yacht club, the **Little Ship Club**, Upper Thames Street. The **Gibunco Group and Peninsula Petroleum** sponsored this event. The theme was a social Summer networking party and "end of season" celebration. The Little Ship Club proved to be a delightful location on the north bank of the Thames.

The fifth event for the year, on 7 October 2009, was held at the prestigious premises of the **UK Chamber of Shipping (British Shipping)**, Barbican. The sponsor was **Allianz Global Corporate & Specialty**. The speaker was Duncan Southcott, Head of UK Marine for Allianz Global Corporate & Specialty on the topic "Maritime Insurance – an Overview". The evening concluded with networking drinks at Indulgence Bar.

The sixth and final event for the year was on 2 December 2009. The event was hosted and sponsored by **Norton Rose LLP**, South Bank. The speaker was James Leake, Managing Director of Research at **ICAP Shipping** on the topic "Global Shipping Markets: Challenges and Opportunities". The event was followed by networking drinks and finger food provided by Norton Rose. Final drinks were thereafter held at More Bar & Brasserie, kindly sponsored by ICAP Shipping. The co-operation agreement between the SPNL and the **Chamber of Shipping**<sup>1</sup> was announced at this event, in which the Chamber of Shipping became an *Honourable Affiliate* of SPNL.

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<sup>1</sup> The Chamber of Shipping is the trade association for UK shipping industry, working to promote and protect the interests of its members

# **SPNL**

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## **THE SHIPPING PROFESSIONAL NETWORK IN LONDON**

The SPNL cannot function without strong support from the shipping industry. The board therefore wishes to thank all the sponsors, supporters and speakers for the year that passed, and look forward to working closer together going forward.

### **Board**

The board is responsible for strategic planning, co-ordination of activities and day to day management of the SPNL. During 2009 the board has been run by an executive board of five shipping professionals:

Gustav Ellingsen

Board member since 2007, Chairman  
Treasury Manager at Gearbulk (UK) Limited

Lorenzo Casarosa

Board member since 2007, Deputy Chairman  
Senior Consultant at DNV

Ilias Angelidis

Board member since 2007, Treasurer  
Treasury Associate at Gearbulk (UK) Limited

Valentina Nikiforova

Board member since 2009, Membership secretary  
Legal Assistant at Stephenson Harwood LLP

Claudio Chistè

Board member since 2009, Sponsorship relations  
Shipping Finance, Banca IMI SpA of the Intesa Sanpaolo banking group

The SPNL has received valuable help from various people with regards to administering specific events and putting the Organisation in touch with speakers and sponsors. A big thank you for this help!

### **Membership**

From its start in 2007 until 2009 registration in the SPNL mailing list database has been free. The target audience for this list and for event attendance has been young shipping professionals based in the greater London area. Some exceptions have been made to some of these requirements.

By the start of the year there were approximately 300 unique individuals in the SPNL mailing list database. This number has been continuously increasing

# SPNL

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## THE SHIPPING PROFESSIONAL NETWORK IN LONDON

throughout the 12 month period. By the end of the year there were approximately 480 unique names in the database.

Since its inception in 2007, only one person has asked to be removed from the SPNL database.

An annual membership fee will be introduced in 2010. This will provide a better overview of active members vs. inactive ones (inactive due to relocation, change of industry or any other reason).

One of the strengths of the SPNL is the wide variety of professional backgrounds represented among the attendees. A brief analysis of the registered SPNL attendees up to 31 December 2009 shows the following composition:

<u>Segment</u>	<u>Percentage</u>	<u>Gender</u>	<u>Percentage</u>
Services	21%	Male	66%
Legal	20%	Female	34%
Owner/Charterer	19%		
Broker	9%		
Finance	9%		
Student	6%		
Class	3%		
Recruitment	3%		
Insurance	3%		
Media	2%		
Unknown	2%		

### IT

Per 31 December 2009 the SPNL did not have an active website, however a fully functional website will be up and running during 2010.

The SPNL controls several domain names, the principal being *www.spnl.co.uk* which will be used for the organisation's home page. The domain *shippingnetwork.co.uk* will be used for email addresses (web requests to this domain will be forwarded to *www.spnl.co.uk*).

Email is the main means of communications with the SPNL. Event invitations and confirmations are exclusively sent out by email, and members are also expected to sign up to events by email.

The principal email addresses used by the SPNL are as follows:

- *info@shippingnetwork.co.uk* (for general enquiries or for communication with the board)
- *event@shippingnetwork.co.uk* (for event invitations, sign-up to events and confirmations)
- *member@shippingnetwork.co.uk* (for membership application and general membership enquiries)

# **SPNL**

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## **THE SHIPPING PROFESSIONAL NETWORK IN LONDON**

- *sponsorship@shippingnetwork.co.uk* (for enquiries relating to sponsorship opportunities and collaboration with the SPNL)
- *finance@shippingnetwork.co.uk* (for enquiries relating to payments, PayPal, bank account details, invoicing)

### **News and Media**

During 2009 the SPNL featured in one leading publication, Fairplay. The shipping weekly wrote an article covering the 2 December event with ICAP Shipping and Norton Rose. The article also marked the Organisation's 2<sup>nd</sup> anniversary.

### **Other activities**

The SPNL created a group on the networking site LinkedIn ([www.linkedin.com](http://www.linkedin.com)) on 10 March 2009. LinkedIn is an excellent way of professionally staying in touch with fellow SPNL members. Membership to the LinkedIn group does not have the same restrictions as regular SPNL membership has (e.g. geographical or professional requirements). The group is available to anybody worldwide who is interested in the London based shipping industry. LinkedIn membership does not equal SPNL membership (which must be applied for separately). Occasionally SPNL events have been announced via the LinkedIn group. By 31 December 2009 the SPNL LinkedIn group had approximately 500 subscribers.

During 2009 the SPNL occasionally surveyed event attendees for feedback and suggestions for further improvements. The average response rate was 13 replies per survey. The SPNL values this feedback and uses the information gained in its efforts of seeking continuous improvements.

The SPNL has not collaborated with other networking organisations for young shipping professionals during the year.

### **Financial Statements**

#### **General**

The financial statements of the SPNL have been prepared in accordance with generally accepted accounting principles.

2009 is the first accounting year of the SPNL and there is therefore no previous year for comparables.

**SPNL**  

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**THE SHIPPING PROFESSIONAL  
NETWORK IN LONDON**

Certain expenses incurred since the start of the SPNL in 2007 have been expensed as if they had been incurred in 2009.

**Operating Results - Twelve months ended December 31, 2009**

*Operating Income*

Net income was recorded at £96.  
Total revenues were at £600.  
The average sponsorship income per sponsor was £200.


*Operating Expenses*


Event costs for the year reached £303. At several occasions event expenses covering items such as food, drinks and venue hire were covered and settled directly by SPNL's sponsors. Where this was the case neither income nor expense has been recorded in SPNL accounts.

Administration costs incurred in 2009 were at £190. A large part of this constituted stationary including name badges used at SPNL events.

Finance expenses for the year were £10. Fees charged on cash receipts through PayPal comprise the full amount.

This annual review was approved by the board on 26 July 2010

  
Ilias Angelidis

  
Gustav Ellingsen

  
Lorenzo Casarosa

  
Valentina Nikiforova

  
Claudio Chisté



**SPNL**  

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**THE SHIPPING PROFESSIONAL  
NETWORK IN LONDON**

**Financial Statements**

Unaudited Statement of Income  
For the Twelve Months Ended December 31, 2009  
(GBP)

Sponsorship income	600
Membership fee	-
Other income	-
<b>Total Income</b>	<b>600</b>
Event expense	(303)
Finance expense	(10)
Travel expenses	-
Administration	(190)
Other expense	-
<b>Total Expense</b>	<b>(504)</b>
<b>Net Income</b>	<b>96</b>


**SPNL**  
**THE SHIPPING PROFESSIONAL  
NETWORK IN LONDON**

Unaudited Balance Sheet  
For the Twelve Months Ended December 31, 2009  
(GBP)

Cash	.....	-
Bank account	.....	590
Paypal account	.....	-
Debtors	.....	-
<b>Total Assets</b>	.....	<b>590</b>
Creditors	.....	493
<b>Total Liabilities</b>	.....	<b>493</b>
Retained earnings	.....	-
Net income in 2009	.....	96
<b>Equity</b>	.....	<b>96</b>

26 July 2010

  
Ilias Angelidis

  
Gustav Ellingsen

  
Lorenzo Casarosa

  
Valentina Nikiforova

  
Claudio Chisté