

A new purpose-built vessel for the Isle of Man Steam Packet Company will be constructed in South Korea. Steam Packet Board of Directors have signed a contract on behalf of the Company with one of the world's major shipbuilders, Hyundai Mipo Dockyard (HMD), based in Ulsan.

It follows a week-long visit to Korea by senior personnel from the Isle of Man Steam Packet Company, during which they visited the shipyard where the vessel will be built, viewed a recently completed ship to assess the standard of work and discussed technical and commercial considerations with HMD executives.

Work on physically constructing a replacement for the conventional ferry, Ben-my-Chree, is now due to start in mid-2021 after detailed plans are finalised and agreed between builder and buyer. The process began last autumn when the Company commissioned a tender exercise, during which a large number of shipyards around the world expressed an interest in building the bespoke vessel.

Isle of Man Steam Packet Company Chief Executive Mark Woodward said: 'For some time we have been conducting detailed analysis as we develop plans for major investment in our fleet.

'I am delighted to confirm that, following lengthy discussions with a leading shipyard in South Korea, we have confirmed specifications for the vessel and today signed a contract with Hyundai Mipo Dockyard.

'This truly is an exciting time in our history and, in the year we marked our 190th anniversary, the new vessel will take the Isle of Man Steam Packet Company forward to our 200th anniversary and beyond.'

The new vessel, expected to commence service in Spring 2023, will be an important part of the Company's future plans, bringing high levels of on-board facilities and enhanced freight capability. The Company is also committed to maintaining a third back-up vessel, intended to be the Ben-my-Chree when the new vessel arrives, to enhance security of both passenger and freight links and also help increase capacity during the TT and Classic TT.

Mr Woodward continued: 'The final specification and build programme is still in development but it is expected the new vessel will be slightly larger than the Ben-my-Chree in most respects but with considerably more passenger space. It is also intended to be more environmentally efficient and manoeuvrable in poor conditions.

'Factoring in various technical and logistical considerations for a new vessel, and taking into account the recent public consultation exercise where possible, our aim for when we introduce the new addition is to ensure we provide an even higher level of service to the Island community and our customers.'