

Newly opened Nordic Offshore Faroe Islands provide ship management and specialist recruitment services for the maritime industry, focusing on objective advice and international expertise to help clients save money, time, and effort.

IN JUNE 2010 Nordic Offshore Faroe Islands, a ship management and human resources consultancy, opened for business, with partner Pauli Joensen as managing director. One year on, the company manages numerous merchant ships from its Tórshavn offices.

With specialist knowledge of the Faroe Islands International Ship Register (FAS), the new Faroese company manages merchant vessels under a range of international flags, including the Faroese.

FAS advantages include a 18-per cent tax on corporate profits, full refund of personal taxes of crew members, a simple bareboat register option, and an alternative tonnage tax regime with highly competitive rates.

But the Faroese maritime environment has more to offer.

“The Faroe Islands is a country with a large base of highly skilled seafarers including officers with international experience,” Mr. Joensen said. “We have good contacts with many of them and are often able to fill temporary or permanent positions at very short notice. They



‘EVERYTHING THAT SHIPOWNERS DO EXCEPT OWNING THEIR SHIPS’

are highly driven and motivated and are very flexible as well, and therefore in high demand everywhere.”

With years of experience in the maritime industry at sea and ashore, Mr. Joensen has both a Master Mariner and an MS degree in transport and management. Before forming Nordic Offshore Faroe Islands together with his father Sámal Jákup Joensen, who has served the maritime sector for decades, he worked for the likes of Clipper Group, DFDS, and Nordane Shipping.

While ship management represents the largest part of the business for Nordic Offshore Faroe Islands, recruitment services are likewise significant, with a focus on specialist contractors and Faroese maritime officers.

According to Mr. Joensen, Nordic Offshore Faroe Islands is looking to expand the number of staff in the near future to cope with increasing business.

“The expertise we offer is primarily related to ship management and the FAS registry, and secondly to recruitment of

Managing director and partner Pauli Joensen, left, with partner and father Sámal Jákup Joensen; Tórshavn ship traffic (bottom left); moored vessels (bottom right).

bring a 10-strong fleet of vessels under the FAS and we’re advising another one on a new project that spans from building a series of ships through to managing the ships.”

Mr. Joensen added: “All of this work requires specialist knowledge and hands-on experience and hiring the right people is crucial as large amounts of money are often at stake, sometimes involving aspects of health, safety, and the environment.”

Instead of dealing directly with e.g. shipyards, shipowners can save serious amounts of time, money, and effort by working with Nordic Offshore Faroe Islands.

“It’s more effective to leave it with us as we assign the job to specialists who work exclusively with shipyards on behalf of many vessels. The shipowner’s interests are much better represented that way and besides, he or she will be free to concentrate on core business and strategy.

“Very few shipowners can retain a docking manager on payroll; it wouldn’t make sense economically as their vessels are only in for maintenance every five years.

“With our access to a pool of specialists, it’s different; the docking manager we hire for that particular job handles maintenance on a regular basis for a number of vessels. That makes us a strong negotiator and partner.”

The same principle applies to office services when it comes to, for instance,

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Nordic Offshore Faroe Islands specializes in ship management and in providing qualified and experienced personnel for both permanent and temporary positions in the maritime industry.

Specialist knowledge of the Faroese International Ship Register (FAS).

statutory filings for the FAS ship registry, Mr. Joensen said.

“It would hardly pay for the shipowner to employ someone for only a few hours a month, yet we provide the service at a lower rate because with us the clerk performs similar tasks for multiple client vessels.”

Neutrality is central to Nordic Offshore’s service concept, Mr. Joensen said.

“We’re committed to top quality service and the advice we offer is objective and free of conflicts of interest. We have open books, our rates are stated clearly at the outset of every job, and we do not receive any commissions or kickbacks for trading with or recommending any particular suppliers. By acting as an extended arm of their technical, commercial, or administrative management, we do everything that shipowners do — except owning their ships.”

