

Qwest General Average helps shipowners by funding the owner's outlay of General Average Expenditure and Disbursements until recovery.

When an incident occurs on a voyage which involves general average (GA) expenditure, the time lag between the shipowner incurring the expenditure and recovery of cargo and other interests' shares may be significant.

The need for GA expenditure to complete the adventure is usually immediate but recovery from the cargo interests and other interested parties must await the formal GA Adjustment. This often results in leaving shipowners significantly out of pocket, sometimes for several years.

Key features

- By matching the shipowner with a finance provider Qwest GA will facilitate the funding of the GA expenditure and disbursements incurred by the shipowners in return for assignment of the security from cargo underwriters and the recovery from cargo interests under the GA adjustment.



Who is it for?

- Shipowners - available on a case-by-case basis.



Benefits

- Competitive rates compared to traditional borrowing.
- Structured to achieve off balance sheet treatment.
- Monetises balance sheet assets to improve liquidity and cash flow.

