

High Court slaps Nobu Su with jail term

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- by [Nigel Lowry](#)

Taiwan-based owner sentenced to 18 months for contempt in

TMT spat with NewLead

TAIWANESE shipping tycoon Nobu Su has been sentenced to 18 months in London's Pentonville prison for contempt of a UK court.

Mr Su was not in the High Court to hear the sentence, nor was he legally represented.

In handing down the sentence to the shipowner, Mr Justice Hamblen said that six months of the jail period was punitive and should be served as a minimum. However, this is not binding on any future court.

The penalty comes in a long-running charter spat between Mr Su's TMT Bulk and Greece-based NewLead. A week ago, the Taiwanese owner and his company were found guilty of contempt in the High Court for failing to properly respond to a worldwide freezing order obtained by NewLead.

Mr Justice Hamblen had allowed a week for Mr Su to respond and for applications to set aside an order allowing NewLead to sequester personal assets of the owner and company assets of TMT Bulk.

Lawyers for NewLead said the owner had failed to react to the rulings.

The saga has also detained the TMT-controlled two-year-old ore and oil carrier E Whale, held in South Africa for nearly six months under arrest by NewLead.

So far the arrest has not forced TMT to put up security for NewLead's claims, as the Greek owner had hoped.

NewLead subsidiary Brazil Holdings is claiming about \$16.4m in unpaid charterhire and damages from TMT at arbitration in London.

Its capesize *Brazil* had been on charter to TMT until at least December 2013, earning a rate of \$28,985 per day. However, the charter was repudiated earlier this year.

NewLead has already collected a total of \$8.6m in several arbitration awards relating to other bulkers that TMT had chartered from it.

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