



Outdoor advertising Nederlandsche Scheepshypothekbank 1920-1930

Nederlandsche Scheepshypothekbank N.V.

The Nederlandsche Scheepshypothekbank N.V. (later Nedship Bank) was a subsidiary of Rabobank Nederland from 1986 to 2000. Like the first agricultural credit cooperatives and their central organisations, the shipping mortgage banks and the shipping societies began in the Netherlands at the end of the nineteenth century. At that time it was a new type of bank that concentrated exclusively on financing for the shipping transport sector. In 2000 Nedship Bank was taken over by the Deutsche VerkehrsBank AG.

Development from 1899 to 1986

Before it was acquired by Rabobank in 1986 the Nederlandsche Scheepshypothekbank was the last independent shipping mortgage bank in the Netherlands. It was in this respect the product of a movement to concentrate the shipping finance sector that had taken place in the past few decades. This bank's history began in 1899, when the 'Nederlandsche Scheepshypothekbank N.V.' was founded in Rotterdam. The initiative to set up this bank came from the maritime and financial sectors in the Netherlands. The new Rotterdam institution offered mortgages with ships as collateral. In this way they were able to finance ships for sea transport and for transport on the River Rhine and inland waterways. They acquired the necessary capital by issuing mortgage bonds.

Founding of the Nederlandsche Scheepshypothekbank N.V. 1899

Merger of the then three largest shipping mortgage banks in the Netherlands 1968

Name change to Scheepshypotheekbank Nederland N.V. 1968



Opening international branches ca 1979

In 1968 there was a merger of the then three largest shipping mortgage banks in the Netherlands, in which the Eerste Nederlandsche Scheepsverband-Maatschappij (1899) took over the Nederlandsche Scheepshypotheekbank N.V. and the N.V. Rotterdamsche Scheepshypotheekbank (1912) and changed its name to Scheepshypotheekbank Nederland N.V. This enterprise acted, on the one hand, as an operating company and, on the other, as a holding company for the shares of the other two banks, which continued to operate as subsidiaries. In 1970 there followed the takeover of the N.V. Veenkoloniale Bank voor Hypotheek- en Scheepsverband (1903). Its office in Sappemeer was thereafter also managed from Rotterdam. In 1977 the concern implemented a reorganisation according to the requirements of new European company law and the new Dutch Act on the Supervision of the Credit System (*Wet Toezichtkredietwezen*). This led to all the activities being moved to the Nederlandse Scheepshypotheekbank N.V., making the Scheepshypotheekbank Nederland an operating company of the concern.

In relation to the decreasing shipbuilding activities in the Netherlands, the Nederlandse Scheepshypotheekbank N.V. moved its main activities to the international second-hand market. In 1979 the shipping mortgage bank opened a branch in the Greek port of Piraeus. The second international branch was opened in 1982 in New York and a third branch followed thereafter on Curaçao. However, the internationalisation of its activities could not prevent the bank facing problems due to a combination of changes in the global shipping transport sector and economic factors.

In 1984 the management of the Nederlandse Scheepshypotheekbank approached Rabobank to strengthen its capital situation. Like most of the other mortgage banks, this specialised bank was also suffering from reduced confidence in mortgage bonds, after some large Dutch mortgage banks had hit a difficult period. Rabobank agreed to help by offering a subordinated loan. When there was still no improvement, Rabobank decided to take over the Nederlandse Scheepshypotheekbank, strongly encouraged by De Nederlandsche Bank. For Rabobank the takeover meant an addition to its activities and it hoped to benefit from the expertise it had acquired in the area of financing small trade-shipping transport and inland waterways ships.

Rabobank take's over Scheepshypotheekbank Nederland N.V. 1986

1986-2000 subsidiary of Rabobank Nederland

After the takeover in 1986 a closer cooperation developed between the Nederlandse Scheepshypotheekbank N.V. and a few local Rabobanks that were also active in financing shipping companies. In the years thereafter part of the shipping financing for the Rhine and inland waterways was transferred to local Rabobanks with similar activities.

Name change to Nedship Bank 1989

With a view to its international orientation – in the meantime 85 percent of the income came from outside the Netherlands – the mortgage bank was known as Nedship Bank N.V. from mid-1989. Under the wings of Rabobank, the future perspectives improved gradually and, despite the effects of the crisis in the Far East, Nedship Bank saw its loans portfolio grow again.

In 1992 an office was opened in the Rabobank branch in Hong Kong in order to serve the market in the Far East. In the same year Nedship Bank took over the loans portfolio of the Norges Hypothekinstitut and, in addition, set up Nedship Norge AS, with an office in Bergen (Norway). The international expansion continued in the subsequent years. From 1996 Nedship Bank was also active in Singapore and London. With branches in eight major ports in the world and a number of international subsidiaries, the bank could offer its services worldwide.

Branches in eight major ports in the world 1996

In these years Nedship Bank developed into a broad financial services provider in the shipping sector, and worked closely with other parts of the Rabobank organisation. However, since international shipping financing was not a Rabobank Group core activity and there was no evident synergy with other parts of the Group, at the end of the 1990s

Rabobank decides to sell Nedship Bank ca 1999

it was decided to sell Nedship Bank. The financing for the inland waterways shipping was excluded from the sale; this activity was transferred to the regional office of Rabobank Nederland in Dordrecht.



Tombstone (bottle) to commemorate sale of Nedship Bank to Deutsche VerkehrsBank 2000

Rotterdam as home port

During much of its existence the Nederlandsche Scheepshypothekbank had Rotterdam as its home port. It began its activities on the Vischsteeg and in about 1910 it moved to the Wijnstraat. After the bombing of Rotterdam in 1940 the bank's management was forced to move to other offices. After being located temporarily on the Parkstraat, offices were found on the Eendrachtsweg.

After the merger in 1968 the new registered office was on the Harlingvliet, where the N.V. Rotterdamsche Scheepshypothekbank had been registered since 1912. The Eerste Nederlandsche Scheepsverband-Maatschappij, founded in Dordrecht, had also had Rotterdam as its home port since 1924. In 1973 the head office of the Nederlandse Scheepshypothekbank, which had more than 60 staff, moved to the Eendrachtsplein. On the eve of its 100th anniversary Nedship Bank was registered at Parklaan 2 in Rotterdam.

2000 Nedship Bank in German hands

At the end of 1999 agreement was reached on the sale of Nedship Bank to the Deutsche VerkehrsBank AG in Frankfurt. This subsidiary of the German cooperative DG Bank AG specialised in financing of the transport sector. In the course of 2000, Nedship Bank was transferred to its new owner.

Further reading

Lavelle, A. (1999). *Nedship Bank 100 years; 100 years of international ship mortgaging*.

(s.l. Nedship Bank).

Sluyterman, K. et al. (1998). *Het coöperatieve alternatief. Honderd jaar Rabobank 1898-1998*

(Sdu Uitgevers: Den Haag).