

◀ WHERE THE HEART IS

Singapore was a frequent port of call for Capt Meade, but a promotion that would move him to the UK made him realise that he wanted to settle here

“I was petrified about leaving my comfort zone and plunging into the unknown. I knew I had to be prepared to use up a fair bit of my hard-earned savings to get my new venture off the ground, and start generating positive cash flow. Failure would have meant a significant loss of the bulk of my personal savings. It was a calculated risk for me,” recalled Capt Meade.

Yet the conditions for living and working in Singapore were very tempting. Capt Meade gave the thumbs-up for “Singapore’s stability, the people, the *makan* (food), the comfortable and safe environment, and the relative ease of doing business here with the added bonus of a competitive tax regime.”

Setting up a company was a piece of cake but Capt Meade’s final obstacle was an EntrePass (Singapore entrepreneur visa). Thankfully, Spring Singapore supported his application, so in 2005, Capt Meade set up M3 Marine Pte Ltd.

To keep costs down, Capt Meade worked from home in the first few months after setting up shop, and subsequently out of a serviced office in Battery Road. As the business improved, Capt Meade realised that he had to build a team quickly to manage the expected growth, and by end 2007, his staff strength had grown to seven. His team-building experience was not without his fair share of frustration. He recalled the heartache of losing a competent young employee – whom he had taken pains to groom from scratch for a couple of years – to a competitor.

The possible threat of losing more trained staff made him turn to his family for support. He managed to persuade his younger brother, John Meade, also a Master Mariner who at that time was working for an oil major in Australia, to join the team in early 2009. The presence of Mr John Meade, who is now the chief operating officer of the M3 Marine Group, brought “immediate stability” to the team. Today, M3 Marine has 20 full-time staff, with the latest addition being Richard Meade, Captain Meade’s elder son, who joined the group in September 2011.

As business flourished, the Meade brothers noted the rising demand for its marine consultancy services, especially the technical aspects, and since 2010, the consultancy side of the business now accounts for 30 per cent of group turnover.

Supported by the buoyant growth in the offshore & marine sector, business for the M3 Marine Group has achieved phenomenal growth over the last six years. Today, the group has become one of Asia’s largest independent offshore ship broking and marine consultancy houses, and Capt Meade’s vision is for M3 Marine to become a premier offshore

marine service company in Singapore.

Currently, as a Singapore-based offshore marine player with an international clientele, M3 Marine Group is well-recognised in the offshore and marine industry as an up-and-coming service provider.

Capt Meade hinted that further business growth in the next five years is likely to come from Australasia and the Middle East. He is hopeful that IE Singapore will be able to give M3 Marine a leg up by making the necessary introductions and connections in the places where it has offices.

As the growth of the marine consultancy business hinges on the availability of a growing talent pool in this specialised area, Capt Meade has taken steps to retain good staff by offering not only an attractive remuneration package, but also giving them shares in the company. Currently, seven of his 20 full-timers are shareholders, and another three more full-timers will receive shareholdings in early 2012.

Capt Meade says that his brokers are in the market daily, making direct contact with clients, potential clients and peers to ensure that they are the best informed. This first-hand knowledge is supplemented by industry knowledge gained through reading an array of online and paper trade publications to which the company subscribes.

These days, Capt Meade still has to travel a lot to grow the business. But the difference is that he is helming M3 Marine Group’s next phase of growth, a “baby” that he has nurtured from scratch into a leading industry player today. ■

➤➤ M3 MARINE PTE LTD

Business activities:

Two core businesses categorised as follows:

1) Marine broking including:

- brokerage for time and bareboat charters;
- brokerage for sales and purchase of vessels; and
- brokerage for newbuildings;

2) Marine consultancy including:

- vessel valuations;
- due diligence and market research;
- newbuilds/conversions – project management and systems integration;
- IMCA CMID audits & reports, surveys & inspections;
- Dynamic positioning consultancy;
- Legal and insurance claims support;
- Contract analysis, drafting and negotiation;
- Technical editing and business writing;
- Specialist marine manning

Turnover: US\$6 million (based on the financial year ended December 2010)

No of staff: 20 full-time staff; 12 contract staff



PHOTO: YEN MENG JIN

It was only when he was asked to move away from Singapore that Mike Meade realised he wanted to settle here

HOISTING HIS SAIL IN SINGAPORE

[by Gwen Ling]

SINCE 1978, British-born Master Mariner Captain Mike Meade had been a frequent visitor of Singapore, one of his favourite “ports of call”. But it was only when he was promoted and asked to move away from Singapore in 2005 that he realised that he wanted to settle down here. So he set up M3 Marine Pte Ltd, an offshore vessel brokerage company. A veteran in the offshore and marine industry, Capt Meade had previously held senior management positions with several prominent offshore players such as Seacor Holdings Inc and the Swire Group. His work then required him to travel extensively around the world including Asia.

In 2005, Captain Meade was working in Singapore for an American multinational company where a promotion to a more senior position meant that he had to be posted to the United Kingdom. At that point, it dawned on him: “Home is where the heart is, and my heart was in Asia.” Singapore beckoned with job offers from two public-listed companies, but many of his Singaporean friends had become entrepreneurs, and were urging him to be his own boss.

◀ **WHERE THE HEART IS**

Singapore was a frequent port of call for Capt Meade, but a promotion that would move him to the UK made him realise that he wanted to settle here

“I was petrified about leaving my comfort zone and plunging into the unknown. I knew I had to be prepared to use up a fair bit of my hard-earned savings to get my new venture off the ground, and start generating positive cash flow. Failure would have meant a significant loss of the bulk of my personal savings. It was a calculated risk for me,” recalled Capt Meade.

Yet the conditions for living and working in Singapore were very tempting. Capt Meade gave the thumbs-up for “Singapore’s stability, the people, the *makan* (food), the comfortable and safe environment, and the relative ease of doing business here with the added bonus of a competitive tax regime.”

Setting up a company was a piece of cake but Capt Meade’s final obstacle was an EntrePass (Singapore entrepreneur visa). Thankfully, Spring Singapore supported his application, so in 2005, Capt Meade set up M3 Marine Pte Ltd.

To keep costs down, Capt Meade worked from home in the first few months after setting up shop, and subsequently out of a serviced office in Battery Road. As the business improved, Capt Meade realised that he had to build a team quickly to manage the expected growth, and by end 2007, his staff strength had grown to seven. His team-building experience was not without his fair share of frustration. He recalled the heartache of losing a competent young employee – whom he had taken pains to groom from scratch for a couple of years – to a competitor.

The possible threat of losing more trained staff made him turn to his family for support. He managed to persuade his younger brother, John Meade, also a Master Mariner who at that time was working for an oil major in Australia, to join the team in early 2009. The presence of Mr John Meade, who is now the chief operating officer of the M3 Marine Group, brought “immediate stability” to the team. Today, M3 Marine has 20 full-time staff, with the latest addition being Richard Meade, Captain Meade’s elder son, who joined the group in September 2011.

As business flourished, the Meade brothers noted the rising demand for its marine consultancy services, especially the technical aspects, and since 2010, the consultancy side of the business now accounts for 30 per cent of group turnover.

Supported by the buoyant growth in the offshore & marine sector, business for the M3 Marine Group has achieved phenomenal growth over the last six years. Today, the group has become one of Asia’s largest independent offshore ship broking and marine consultancy houses, and Capt Meade’s vision is for M3 Marine to become a premier offshore

marine service company in Singapore.

Currently, as a Singapore-based offshore marine player with an international clientele, M3 Marine Group is well-recognised in the offshore and marine industry as an up-and-coming service provider.

Capt Meade hinted that further business growth in the next five years is likely to come from Australasia and the Middle East. He is hopeful that IE Singapore will be able to give M3 Marine a leg up by making the necessary introductions and connections in the places where it has offices.

As the growth of the marine consultancy business hinges on the availability of a growing talent pool in this specialised area, Capt Meade has taken steps to retain good staff by offering not only an attractive remuneration package, but also giving them shares in the company. Currently, seven of his 20 full-timers are shareholders, and another three more full-timers will receive shareholdings in early 2012.

Capt Meade says that his brokers are in the market daily, making direct contact with clients, potential clients and peers to ensure that they are the best informed. This first-hand knowledge is supplemented by industry knowledge gained through reading an array of online and paper trade publications to which the company subscribes.

These days, Capt Meade still has to travel a lot to grow the business. But the difference is that he is helming M3 Marine Group’s next phase of growth, a “baby” that he has nurtured from scratch into a leading industry player today. ■

➤➤ **M3 MARINE PTE LTD**

Business activities:

Two core businesses categorised as follows:

1) Marine broking including:

- brokerage for time and bareboat charters;
- brokerage for sales and purchase of vessels; and
- brokerage for newbuildings;

2) Marine consultancy including:

- vessel valuations;
- due diligence and market research;
- newbuilds/conversions – project management and systems integration;
- IMCA CMID audits & reports, surveys & inspections;
- Dynamic positioning consultancy;
- Legal and insurance claims support;
- Contract analysis, drafting and negotiation;
- Technical editing and business writing;
- Specialist marine manning

Turnover: US\$6 million (based on the financial year ended December 2010)

No of staff: 20 full-time staff; 12 contract staff

PHOTO: YEN MENG JIN



It was only when he was asked to move away from Singapore that Mike Meade realised he wanted to settle here

HOISTING HIS SAIL IN SINGAPORE

[by Gwen Ling]

SINCE 1978, British-born Master Mariner Captain Mike Meade had been a frequent visitor of Singapore, one of his favourite “ports of call”. But it was only when he was promoted and asked to move away from Singapore in 2005 that he realised that he wanted to settle down here. So he set up M3 Marine Pte Ltd, an offshore vessel brokerage company. A veteran in the offshore and marine industry, Capt Meade had previously held senior management positions with several prominent offshore players such as Seacor Holdings Inc and the Swire Group. His work then required him to travel extensively around the world including Asia.

In 2005, Captain Meade was working in Singapore for an American multinational company where a promotion to a more senior position meant that he had to be posted to the United Kingdom. At that point, it dawned on him: “Home is where the heart is, and my heart was in Asia.” Singapore beckoned with job offers from two public-listed companies, but many of his Singaporean friends had become entrepreneurs, and were urging him to be his own boss.