

NEWSFRONT

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LEGAL OPINION

Salvage

The International London Treaty 1989 applies in salvage cases brought before Greek Courts, regardless of the nationality of the vessels involved and includes salvage in Greek territorial waters, rendered by domestic vessels.

Salvage remuneration cannot exceed the value of salvaged assets. Indeed, the existence of positive outcome is crucial for the establishment of entitlement to salvage remuneration. As positive outcome, preservation of the assets, either total or partial, is indispensable.

Supreme Court Judgment no 1293/2018, Presiding: V. Reppas, Rapporteur Judge: G. Lekkas, Attorneys at law: K. Georgopoulos, I. Karagounis, Maritime Law Review Vol. 47, p. 36.

NOTE: The case involved salvaged value of €1,650,000; salvage remuneration was calculated to be €37,000, ie 2% of the salvaged value, apportioned as follows: €20,000 to the diver who closed the hole which was allowing water penetration, and €17,000 to the salvaging vessel's three-member crew.

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