

# NEWSFRONT

## GREEK SHIPPING INTELLIGENCE

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### LEGAL OPINION

#### Vessel Exploitation

Shipownership, ownership of a vessel, exploitation of a vessel are distinct notions. The former comprises ownership and exploitation of a vessel; when the latter two do not coincide in the same entity, they are applied separately.

In exploitation, a party not owning the vessel, exploits same for its own account. Accordingly, it enjoys profits from the maritime enterprise and assumes fully the risks entailed therein.

Where we have exploitation of a vessel the exploited and the owner file an exploitation declaration with the vessel's registry. In case this is omitted, there is prima facie evidence that the owner is also the exploiter, ie exercises shipownership on the vessel.

In case of liability arising from the vessel's exploitation, the exploiter is fully liable, however the owner has also limited liability up to the vessel's value.

Piraeus One-membered Court of Appeal Judgment no 595/2020, Judge: Ef. Tsiora, Attorneys at law: Aik. Protopapa, P. Zourdos, Maritime Law Review vol. 48, p. 162.

NOTE: Under above, it is not possible to have shipownership and exploitation on the same vessel concurrently.

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