

NEWSFRONT

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LEGAL OPINION

Time Charter

In a time charter, the party exploiting the vessel, charters out her to a third party, for a specific time period, against payment of a hire. The vessel is offered fully equipped, manned, and the party chartering her out maintains the management of her. Time-charterer has the commercial management of the vessel and instructs how she will be used, and where she should sail, between safe ports.

Party chartering out has the duty to transport, load, stow, discharge the cargo, deliver same to the lawful recipient, follow the agreed itinerary; in case of chartering of the entire vessel, the party chartering her out is not allowed to carry goods of other parties, even if there is room for such cargo.

Time-charterer is under the duty to pay the agreed hire.

Piraeus First Instance Court of Appeal Judgment no 364/2019, Judge: A. Anastasiou, Attorneys at law: G. Foskolos, El. Lappa, Maritime Law Review vol. 47, p. 81.

Note: Party chartering out the vessel can be owner, bareboat charterer or a party exploiting her.

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