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LEGAL OPINION

Naval Mortgage / Ranking

Where we have auction of a vessel in a jurisdiction other than that of her flag, various issues may arise regarding the ranking of the claims announced.

Under the Greek Code of Private Maritime Law, maritime liens rank prior to mortgages. Mortgages are governed by the law of vessel's flag, however ranking is judged under the law of the auction jurisdiction.

For a maritime lien to rank with priority over a mortgage, in case of a foreign flag vessel auctioned in Greece, the relevant claim should be vested with maritime lien privilege both under the law of the flag of the vessel and under the law of the auction place.

Piraeus One-membered Court of Appeal Judgment no 51/2024, Judge: K. Lekkou, Attorneys at law: E. Kouki-Bithara, M. Botsi, N. Gerasimou, A. Rontiris, NOMOS legal platform.

NOTE: A claim for watchmen for the vessel can be privileged if it refers to costs incurred at the port where the vessel was arrested. Same applies for safe mooring expenses.

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