

NEWSFRONT

GREEK SHIPPING INTELLIGENCE

22 November 2024

Vol. 25/ No. 44



LEGAL OPINION

Pollution

In case of pollution, liability of the polluting owner is considered as existing, regardless of negligence of the owner. The latter is liable towards any third party suffering damage due to the pollution.

Precautionary measures expenses and any future damage fall within owner's liability.

However, the owner can, regardless of the consent of its creditors, limit its liability provided it creates a liability limitation fund. Creation of such fund, prohibits the exercise of creditors rights against other assets of the owner.

Creditors announce their claim to the fund created and a competent liquidator checks them.

Further, under the 1971 Fund Convention, International Oil Pollution Compensation fund is established, aiming to cover damages not satisfied by the Liability limitation fund above.

A creditor wishing to avail himself of the 1971 Fund benefits, has to participate in the owner's liability limitation fund procedure.

Piraeus Three-membered Court of Appeal Judgment no 302/2024, Judge: F. Tserketzoglou, Attorneys at law: M. Apostolidou, I. Markianos-Daniolos, NOMOS legal platform.

NOTE: The creditor is not entitled to exercise rights arising of the pollution, unless it participates to the owner's liability limitation fund procedure.

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