

NEWSFRONT

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LEGAL OPINION

Salvage

Factors taken into account for the calculation of salvage remuneration are limited to following: Salvaged value, skill and effort to minimize environmental damage, extent of success achieved by the salvor, nature and extent of peril, skill and effort of salvor to save ship, time, costs, losses of the salvor, risk of liability and other risks underwent by salvor and its equipment, timely provision of salvage services, potential of use of other vessel or equipment for salvage, degree of readiness, adequacy of salvor's equipment, value of same.

Piraeus One membered Court of Appeal Judgment no 541/2018, Judge: Ch. Saramanti, Attorneys at law: Th. Kritikopoulos, G. Geronymakis, K. Georgopoulos, Maritime law Review vol. 46, p. 136.

NOTE: Where more salvors are involved, the contribution of each defines its share in salvage remuneration.

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