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LEGAL OPINION

Salvage

Three laws rule salvage in Greece, Brussels Convention 1910, Greek Private Maritime Law Code and London Convention 1989. The latter prevails over the other two on issues it deals with.

Salvage remuneration can be sought where we have rendering of assistance to a vessel, risk of loss or damage, successful outcome. Peril can be inferred indicatively where we have abandonment of voyage, use of danger signs seeking assistance, loss of means of motion, loss of anchors or chains etc.

To assess the salvage remuneration one takes into account following factors: Salvaged value, skills and effort made to reduce environmental damage and to save the vessel, degree of success, nature and degree of danger, time, cost, losses, risk of liability and other risks on the side of the salvor, timeous nature of services rendered, availability of vessel and equipment, degree of readiness and adequacy of the salvor's equipment.

Salvage remuneration is shared between owner (50%), master (25%) and crew (25%).

Piraeus Court of Appeal Judgment no 691/2018, President: D. Tsoutsani, Rapporteur Judge: A. Theofanis, Attorneys at law: K. Sotiriadis, Chr. Stefanis, Maritime Law Review vol. 46, p. 124.

NOTE: Where more vessels contribute to salvage, the salvage remuneration is shared among them at the rate of their contribution to successful outcome as per above criteria.

If the salvor and salvaged interests agree to a different way of assessment of the salvage remuneration, such arrangement prevails.

Last, risk should be real, however it need not be present but reasonably apprehended.

*The legal column was written by Manolis Eglezos, Attorney at law,
Manolis Eglezos & Associate Law Firm, Attorneys at Law and Consultants*