

NEWSFRONT

GREEK SHIPPING INTELLIGENCE

10 July 2020

Vol. 21 / No. 27



LEGAL OPINION

Ownership and exploitation of vessels

The exploiter of a vessel is the party which uses, for its own account, a vessel belonging to another party. Exploitation refers to the maritime activity like the transport of goods and / or people, towage, fishing for profit. Exploiter has the maritime command of the vessel, and the will to exercise the maritime activity on their own account, enjoy the profits and assume risks entailed thereto. Where exploitation and ownership coincide in the same person, we have ship ownership.

We can have exploitation in a time charter as well, provided the charterer has the use and maritime command of the vessel. However, where, in a time charter, the owner maintains the maritime command of the vessel, he remains shipowner and assumes the risks involved.

Piraeus three-membered Court of Appeal Judgment no 437/ 2018, President: D. Tsoutsani, Rapporteur Judge: Al. Eleftheriou, I-D Filiotis, P. Karamitsios, Maritime Law Review vol. 46, p. 250.

NOTE: Where exploitation and ownership are exercised by different parties, the exploiter bears all risks involved; the owner is liable solely through the specific vessel and only up to her value.

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