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LEGAL OPINION

Agreement to contract (Pre - contract) – Transfer of vessel

A party sued its alleged counterpart on the basis of non- performance of an agreement to enter into a contract for the transfer of a vessel. The agreement to contract was in the frame of an informal arrangement that the suing party, which was due fees, would instead receive ownership of the vessel under question.

The Court found that formal written agreement is required for the transfer of a vessel. Further, it applied the rule that pre-contracts (i.e. agreements to contract) should be in the form required for the main contract.

Accordingly, the alleged pre-contract, not being in the (written) form required for the main contract, was deemed null and void and the claim based on it was rejected.

Piraeus Court of Appeal Judgment no 249/ 2016, President: A. Plakidas, Rapporteur Judge: A. Theofanis, Attorney at law: N. Anagnostopoulos.

NOTE: Agreements need not be formal; However, when law requires for a transaction of a specific nature to be vested a specific form (eg written, notarial etc.), then related contracts, such as pre-contracts, should also be vested the same form. Otherwise they are invalid.

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