

# NEWSFRONT

## GREEK SHIPPING INTELLIGENCE

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### LEGAL OPINION

#### Jurisdiction of offshore maritime companies

The general rule, where an offshore company is subject to the law of the country where its management takes place and not to the law of country of incorporation, does not apply in case of maritime offshore companies provided an offshore corporation is:

- Owner of a vessel flying the Greek flag
- Manager of Greek flag vessels
- Established in Greece under laws 89/ 67 or 27/ 75 [This does not apply for owners or managers of pleasure yachts]
- Owner of foreign flag vessels, which are managed by companies that established offices in Greece under law 89/ 67 or 27/ 75.

Piraeus court of Appeal Judgment no 376/ 2013, President: P. Tsandekidou, Rapporteur Judge: G. Dimakis, Attorneys at law: G. Koutrouboussis, P. Kassaretis, Maritime Law Review vol. 41, p. 102.

NOTE: In case a company does not fall within these exceptions it is considered by Greek law as a defacto partnership. This suggests its partners are personally liable for debts of such a company. An example of such a company is an owner of a foreign flag vessel which is not managed by a company established under law 89/ 67 or 27/ 75 but its Board of Directors is in Greece and managerial decisions are taken in Greece.

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