

# NEWSFRONT

## GREEK SHIPPING INTELLIGENCE

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## LEGAL OPINION

### Maritime Liens as Preferred Mortgage

Under Brussels treaty 1926, the preferred mortgagees rank after claims vested with a maritime lien. This applies also where the maritime lien is not provided under the Greek Code of Private Maritime Law.

However, application of the above exists solely where a preferred mortgagee announces its claim. If this does not occur, the Article 2 of the Brussels treaty providing the above does not apply, and the privileged claims are ranked in accordance with the Greek Maritime Code provisions only.

Piraeus One-Membered Court of Appeal Judgment no 121/2020, Judge: M. Papadogrigorakou, Attorneys at law: K. Papadeas, G. Kondoseas, El. Kaoutsakis, D. Dimitriou, Maritime Law Review vol. 48, p. 37.

NOTE: What is interesting here, is that a maritime lien, non-recognised under Greek law, may rank, in case a preferred mortgage secured claim is announced, prior to same. If no such claim appears, no maritime lien status is enjoyed by the claim invoking same.

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