

MALTA COMMERCIAL YACHT REGISTRATION

FLAG

Largest registry in Europe

REGISTRY GROSS TONNAGE

Over 57 million

COMPLIANT

In line with EU laws and international conventions

CREW

No Nationality Restrictions

ACCESSIBILITY & EMERGENCY

24/7 registry services

SUPER YACHTS

+24m superyachts – more than 500 registered





MALTA

The island nation of Malta has, since time immemorial, been wedded to the maritime sector. The geographic position of Malta in the centre of the Mediterranean Sea, at the borderline between North Africa and Europe and halfway between the straits of Gibraltar and Suez has aided in making the country a natural interconnector and a hub for maritime activities. Yet, Malta offers more than a strategic location!

Particularly, Malta is considered a world leader in the registration of pleasure yachts and super-yachts mainly due to logistical as well as legal advantages. The registry has maintained its positive reputation for its straightforward procedures for yacht registration, provisional registration of a pleasure yacht obtainable within one to three days. Whilst enjoying competitive registration and renewal fees, a twenty-four hour, seven days a week service is guaranteed, utterly useful in emergency situations.

Having English as an official language, and being part of the European Union, renders the Maltese registration both efficient and effective. Malta is signatory to all major conventions issued by IMO, ILO and UN amongst others, and actively applies/implements EU and international regulations and directives.

LEGAL BASIS

Registration of commercial yachts in Malta is mainly regulated by the Merchant Shipping Act 1973 and subsidiary legislation enacted thereunder, which incorporate the majority of laws which regulate this sector. Based on Common Law, the Act has been amended several times to reflect changes in maritime trends, conventions and regulations.

Commercial yachts have also to follow the Malta Commercial Yacht Code 2015 requirements. Due consideration must also be given to international maritime conventions and regulations.

On the regulatory side, Malta has a body of maritime laws that provide a solid, reputable and financier friendly environment, including:

- the flexibility of catering for the needs of all types of vessels, from pleasure yachts to oil rigs, including vessels still under construction;
- the absence of restrictions on the nationality of the master, officers and crew engaged on Malta flagged vessels; and
- a secure mortgage system, which has been greatly accepted by banks and financial institutions, therefore, facilitating the attainment of finance for yacht purchases. Maltese law provides for executive/administrative powers that mortgagees may resort to over the mortgaged vessel and the possibility to sell the vessel privately (not through sale by auction) in cases of default. Additionally, special protection is afforded to mortgagees and privileged creditors in the context of bankruptcy or insolvency of the owner of the vessel in that vessels are granted a special status being separate and distinct assets within the estate of their owner. This status allows any arrest or enforcement against the vessel by mortgagees or privileged creditors of maritime claims to proceed irrespective of bankruptcy or insolvency proceedings.

Commercial yacht registrations are undertaken and administered by the Merchant Shipping Directorate within Transport Malta.

BENEFITS



Types:
All Types of Yachts
are Registrable



Allows Worldwide
Navigation



Easy Commercial to
Pleasure Switch



24/7 Registry
Service



REQUIREMENTS

Type of Vessel

Vessels eligible for commercial registration need to have the following characteristics :

- be of 15 metres in length or more;
- be not more than 3000 gross tonnes; do not carry cargo or more than 12 passengers; and
- are operated for commercial use.

Malta commercial yachts are categorised into three distinct classes depending on the size and gross tonnage:

- yachts less than 15 metres in length and not more than 24 metres (category 1);
- superyachts of more than 24 metres in length and less than 500 gross tonnes (category 2); and
- superyachts of more than 24 metres in length and 500 gross tonnes and over but less than 3000 gross tonnes (category 3).

The Malta Commercial Yacht Code provides a level of safety standards corresponding to the yacht's size and gross tonnage.

Historical yachts may also be registered and, on a case by case basis, the registrar may provide for particular arrangements in consideration of the impossibility of the vessel to comply with all the requirements of the Malta Commercial Yacht Code. The same flexibility is also afforded to racing yachts during races.

Eligible Owners

Under Maltese law the following persons can register a yacht in Malta without further requirements:

- a Maltese person or entity;
- any other EU, EEA or Swiss citizen resident in Malta.

The following persons are also eligible to register a yacht in Malta subject to the appointment of a resident agent, that is, a person who is habitually resident in Malta or a Maltese entity that will act as a representative of the owner:

- an EU, EEA citizen or Swiss citizens not resident in Malta; and/or
- a foreign company as approved by the registrar.

SURVEY

The yacht is required to undergo a survey. Such survey is performed by an approved Government surveyor or by a recognised international classification society. The survey will be the basis for verification and confirmation by the Registry that the yacht complies with the local coding legislation. Thereafter, a Certificate of Compliance to Trade enabling operational registration is issued attesting that the yacht can operate as a commercial yacht. The said compliance certificate to trade as a commercial yacht is renewable every five years.

Following registration, yacht surveys need to be executed annually for yachts of 24 metres or more whilst yachts under 24 metres of length, shall carry out an intermediate survey between the 2nd and 3rd year from the initial/renewal anniversary date.

Yachts of 500 gross tons or more require to be classed by a recognised classification society.

PROCEDURE

As in the case of any other yacht registration under the Malta Flag, the Malta commercial yacht registration ensues in two stages. The yacht shall primarily be registered provisionally for six months and for which only a few documents are required. Upon fulfilment of all requirements, the operational certificate is issued.

KEY REQUIREMENTS



Length & GT:
+15m and max 3000GT



Eligible Owner:
Maltese or International Owner



Proof of Ownership:
Bill of Sale



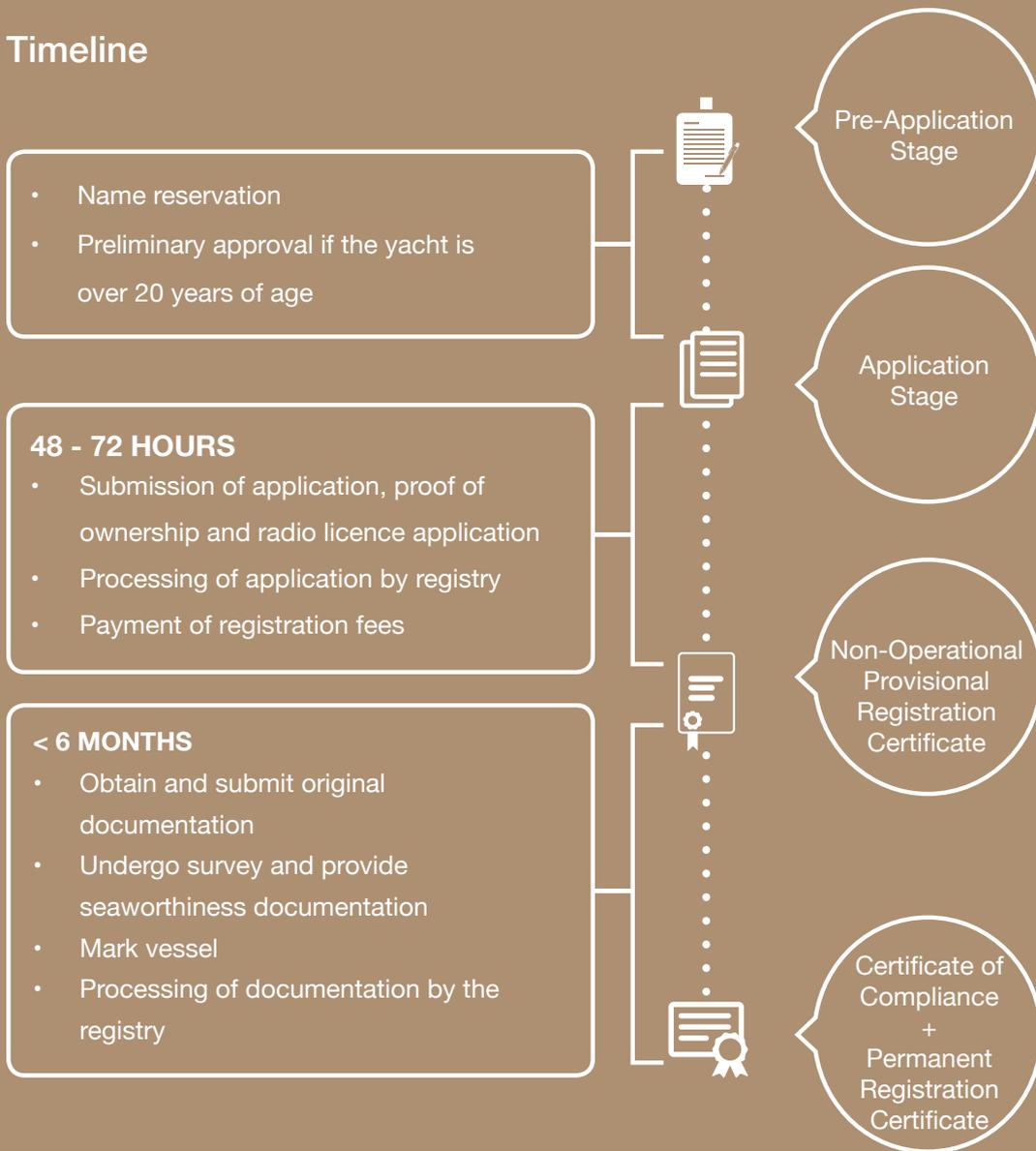
Seaworthiness & Code
Compliance:
Survey Report



Historical & Racing Yachts:
Exempt for Particular Requirements
on a Case by Case Basis

MALTA COMMERCIAL YACHT REGISTRATION

Timeline



WHY WORK WITH US?



Success Rate:
Problem Solving,
Integrity, Honesty



We're lawyers
Maximum
Confidentiality



20 Years of
Experience in
Maritime Law



Malta-Cyprus
Lawyers,
Tax advisors,
Fiduciary staff: 100+



Our Ethos:
Small firm personal,
Big firm expertise



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