

NEWSFRONT

GREEK SHIPPING INTELLIGENCE

14 September 2018

Vol. 19 / No. 34



LEGAL OPINION

Piraeus Port Authority / Wreck removal

The Piraeus Port Authority, despite becoming a Societe Anonyme, has maintained the right to auction and remove wrecks from Piraeus port area.

The owner of a vessel which may be sunk or constitute a peril in navigation or the environment, is under the duty to remove it. The authority invites the owner to remove the vessel within two months, otherwise it proceeds with the removal itself at the owner's cost.

The authority can also announce bids for the vessel, if it is not possible for them to remove the vessel themselves. The successful bidder acquires ownership to the vessel. Auction proceeds are for the former owner, after the deduction of the bid expenses plus 10%. Creditors of the former owner, if there are any, can announce their claims to satisfy them from the auction proceeds.

Piraeus One membered Court of Appeal Judgment no 468/2017, Judge: A. Theofanis, Attorneys at law: G. Nikiforou, Aik. Nomikou, Maritime Law Review vol. 45, p. 13.

NOTE: Wrecks or abandoned vessels may constitute a danger in ports. The Port Authority is responsible to ensure safety for environment and navigation.

*The legal column was written by Manolis Eglezos, Attorney at law,
Manolis Eglezos & Associates Law Firm, Attorneys at Law and Consultants*

NEWSFRONT
GREEK SHIPPING INTELLIGENCE

132 Syngrou Avenue, 117 45 Athens, Greece

Tel: +30 210 9214.205 • Fax: +30 210 9214.675 • E-mail: amaroid@otenet.gr • Website: www.newsfront.gr

Editor: David Glass, Deputy Editor: Panagiotis Nikolakopoulos, Subscriptions Manager: Sophia Bacoula

It is illegal except for the personal use of the registered subscriber to reproduce part or all of the contents of this publication by any means — including photocopying, fax and electronic data capture. The publishers reserve the right to cease providing this publication in cases where abuse of copyright is evident, and to take appropriate legal action. While every effort is made to ensure information contained in this publication is correct, the publishers accept no responsibility for any inaccuracies that may occur.