



Ship Registration

Flag of choice, flag of confidence, flag of quality.

Why Malta?

- The Malta Shipping Register is one of the largest and most reputable registers in the world.
- The registration of vessels under the Malta flag allows the possibility of registering a vessel while it is still under construction.
- Straight-forward and low cost procedure for the registration of vessels and low tonnage tax costs with respect to newer vessels.
- Survey, tonnage and convention certificates may be issued on behalf of the Malta Government by various internationally recognised organisations.
- Malta has adopted the major International Maritime Organisation (IMO) and International Labour Organisation (ILO) conventions. Malta flag registered vessels are obliged to adhere to the provisions of these international standards.
- No nationality restrictions for the master, officers and crew.
- No trading restrictions and preferential treatment to Maltese ships in certain ports.
- Income derived from shipping activities of a shipping organisation is exempt from income tax, provided separate accounts are kept and all registration fees and tonnage taxes are paid.

Registration and Eligibility

In terms of the Merchant Shipping Act, all vessels, including vessels under construction, may be registered under the Malta flag, the type of registration depending on the intended use and purpose of the vessel. As a rule, trading ships of 25 years and over are not registered, although in certain circumstances this may be considered.

Prior to obtaining permanent registration, vessels are initially registered provisionally under the Malta flag for 6 months, and extendible for a further period/s in aggregate of 6 months, during which all documentation needs to be finalised.

Malta law also provides for bareboat charter registration of foreign ships under the Malta flag and also for bareboat charter registration of Maltese ships under a foreign flag. Ships bareboat charter registered in Malta enjoy the same rights and privileges, and have the same obligations as any other ships registered in Malta.

The registration, transfer, amendment and discharge of mortgages may be effected immediately on presentation of the relative documents to the shipping registrar.

No stamp duty or any other tax is chargeable on:

- The registration of a vessel or a mortgage;
- The transfer of a vessel, shares or similar interests;
- The assignments of any rights and interests or the assumption of obligations in respect of any ship or part of a ship.

Baker Tilly Malta

Baker Tilly Malta, through the expertise of our professional staff within the sector, is able to deliver the following services related to the industry:

- Formation of shipping companies;
- Assistance in the registration of vessels and mortgages under the Malta flag and the handling of all flag administration matters;
- Assistance with crew services as necessary;
- Liaising with the Maltese authorities as and when required;
- Accounting, audit, tax and company secretarial support services.

www.bakertillymalta.com

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