



Legal Aspects of the Ship Sale and Purchase Online Seminar

Seminar Overview: The Sale and Purchase of Ships present various legal and practical challenges. This seminar covers the intricate mechanisms and processes involved in the sale and purchase of vessels, offering participants a comprehensive understanding of the legal aspects through practical examples and case studies.

Topics to be covered:

- ✓ Evolution of SALEFORM: From 1987 to 2012 and a comparative analysis with SHIPSALE 22
- ✓ Introduction to the latest form by BIMCO, SHIPSALE 22
- ✓ Legal definition and implications of the Memorandum of Agreement (MOA)
- ✓ Physical condition of the vessel; sale by description, inspections regime
- ✓ Determining the sale price: Evaluating market value, spares, exclusions, bunkers, taxes, fees, and expenses
- ✓ Sellers' obligation to deliver the vessel free from encumbrances.
- ✓ Examination of the choices of governing law and arbitration
- ✓ Overview and analysis of dispute resolution options, along with their respective pros and cons.
- ✓ Addressing scenarios of non-performance: Force Majeure, total loss, buyer's, and seller's breaches.
- ✓ Understanding the significance of the Entire Agreement clause
- ✓ Payment considerations: Including lodging the Deposit, Payment of the Purchase Price, Payment for bunkers, greases, and oils.
- ✓ Pre-delivery timetable; Initial vessel inspection, Buyers' on-board representatives, Notices, vessel location and NOR, Diver's Inspection / Drydocking, Process for measuring bunkers and identifying inventory.
- ✓ Delivery process: Including the Financial closing meeting and documentary requirements.
- ✓ Post-delivery considerations; Change of name / funnel markings, Post-delivery documentary obligations, Seller's warranties, Latent defects
- ✓ Real-life case studies exemplifying legal principles in action.
- ✓ Interactive Q&A session.

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Seminar Objectives:

- ✓ Explore the legal framework governing ship sale and purchase.
- ✓ Examine key mechanisms and processes involved in the sale and purchase of vessels.
- ✓ Examine the related contracts and clauses; MOA – legally defined.
- ✓ Get an update on the BIMCO's new form SHIPSALE 22
- ✓ Understand the rights and obligations of buyers and sellers.
- ✓ Analyze common challenges and dispute resolution options.
- ✓ Provide practical insights and strategies for successful transactions.

Who should attend:

- Shipping company personnel and ship managers seeking to deepen their understanding of the legal complexities involved in ship sale and purchase.
- Shipbrokers and marine surveyors aiming to enhance their knowledge of contractual arrangements and legal frameworks governing ship sale and purchase.
- Technical, commercial, and operations personnel who require a comprehensive overview of the legal aspects of ship sale and purchase contracts.
- Professionals in maritime insurance, law, finance, and government sectors are interested in gaining insights into the legal intricacies of ship transactions.

Details:

Dates: 19, 21, 25 & 28 November 2024

Hours: 19:30 - 21:30 (GMT +2)

Duration: 4 sessions

Fees: 450 EUR (Including tuition fees & reading material)

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Online learning:

Engage in a comprehensive seminar comprised of 4 fully tutored online sessions. Upon completing your registration, you will promptly receive an email containing all essential details and links to the webinars. No specialized equipment is necessary, aside from a camera and microphone.

Tutor: Georgia Botsiou, Legal Director and Insurance Manager

Georgia is a dedicated and accomplished Marine Insurance and Legal Manager with a proven track record in the shipping industry. She currently holds the position of Legal Director and Insurance Manager in a Group of Shipping Companies managing a fleet of bulk carriers and chemical tankers. She is responsible for all legal-related aspects of the group, successfully handling all types of claims including but not limited to bunker, cargo, performance, shipbuilding, pollution, salvage, insurance claims as well as charter party claims and disputes, arbitrations, litigations, along with ship- financing, new building contracts, second hand S&P – MOAs, closings etc., formation of ship-owning companies, ship registration, insurances: Hull, P&I and FD&D, WR, K&R placing, renewals. Previously she held the position of Insurance and Claims Manager in two major shipping companies. Georgia holds an LLM in Maritime Law and an MA in Shipping Business. She speaks fluently English, Greek, French and Italian. She has extensive experience in teaching and professional development training on topics related to marine insurance, maritime law, chartering and S&P.