

Malta Commercial Yacht Registration

Overview

The registration and operation of Maltese commercial yachts is principally regulated by the Merchant Shipping Act. The Malta Commercial Yacht Code was launched in 2006 and over time has been amended. The Commercial Yacht Code gives the opportunity to yacht owners to have their yachts registered under the Malta flag as a commercial vessel which therefore enables them to pay an annual tonnage tax on the tonnage of their yacht instead of income tax on earnings. Those wishing to register their vessels under the Maltese Commercial Yacht Code must fulfill the requirements of this code as administered by the Merchant Shipping Directorate within Transport Malta.

Yachts Eligible for Commercial Yacht Registration

- Under the Commercial Yacht Code, small yachts and super yachts, which do not carry cargo or more than 12 passengers, can be registered as a commercial yacht;
- A minimum overall length of 15 metres;
- Any type of yacht may be registered as a commercial yacht including historical, training and racing yachts;
- No more than 3000 gross tonnes;
- Yachts over 24 metres in length are to be built to the requirements and standards of a classification society authorised to issue statutory certificates on behalf of the government of Malta. Malta recognises all leading classification societies. Yachts below 24m in length do not require to be classed.

Vessel Registration Eligibility

The following can register a vessel in Malta:

- An EU citizen who resides in Malta;
- A Maltese corporate entity;
- An EU citizen who does not reside in Malta needs to appoint a local resident agent;
- A corporate entity that is not registered in Malta needs to appoint a local resident agent;
- A non-EU citizen may register a vessel in the name of a Maltese company that is owned by the non-EU citizen.

Registration Process

A vessel can be provisionally registered under the Malta Flag by:

- Submit an application for registration. This is done either by the owner or an authorised representative;
- Proof of qualification to own a Maltese vessel; for a Malta corporate entity the Memorandum and Articles of Association would be provided. For Non-Maltese entities and EU citizens that are non-residence in Malta, a resident agent would be appointed;
- An application for the radio license;
- A copy of the vessel's International Tonnage Certificate if applicable;
- A declaration of ownership either by the owner or the authorised representative;
- Confirmation from the vessel's classification society that the vessel is classed and in possession of valid and unexpired safety certificates such as safety radio, safety construction, safety equipment and load-line certificates. If the certificates have expired, the vessel will be registered on confirmation that it is classed but the certificate of registration will not be released until the classification society confirms that the certificates have been renewed and are in good order;

- A copy of the Ship Management Certificate and a copy of the Document of Compliance of the Managers have to be filed;
- A copy of the ISSC (International Ship Security Certificate);
- Registration fee.

Following the provisional operational registration, the necessary documents such as a bill of sale or any other document by which the vessel was transferred to the applicant for registry; otherwise a builder's certificate in the name of the applicant. Such documents have to be filed within six months in order to effect permanent registration.

Malta Flag Benefits

- Malta is an internationally recognised and reputable jurisdiction;
- EU compliant legislation;
- Low cost registration fees;
- No restrictions on the nationality of the master, officers and crew;
- Malta has the second largest maritime flag in Europe;
- No restrictions on the sale or transfer of shares of a company owning a Maltese vessel;
- On the White List of the Paris MoU and Tokyo MoU;
- An international maritime centre providing the whole range of maritime services.

How Zeta Can Assist

Zeta is an authorised Resident Agent and can assist individuals and corporate entities throughout the entire process of registering a vessel under a Maltese flag, while offering an array of services to help your yachting needs.

For more information on how Zeta can assist you please contact our Business Development department on bd@zeta-financial.com.

Get in touch

Head office: 56, Ground Floor, Europa Centre, St. Anne Street, Floriana FRN 9011
zeta-financial.com

Michelle Oakes

Group Business Development Director

T. +356 2011 9700 E. bd@zeta-financial.com

