

Yacht registration in Malta

Introduction

Malta is well positioned in the central Mediterranean for yachts transiting east or west. Over the years Malta has developed a strong legal and regulatory platform which has enabled it to become one of the largest ship registers in the world - ranking 1st in Europe in the yachting industry. Opting for Malta means joining the largest and arguably the most established shipping community in Europe.

Malta is located in the middle of the Mediterranean, South of Sicily and north of Africa, and has English as well as Maltese as official languages. As a Member of the EU, Malta's law and regulations are all compliant with EU directives. Moreover, it has also ratified most of the International Conventions issued by the International Maritime Organisation (IMO), International Labour Organisation (ILO) and the United Nations (UN). The tax framework of Malta is OECD compliant including a network of over 70 double tax treaties.

Why Malta?

Our recommendation for clients, based in the EU and navigating EU waters, is to opt for a Malta flag. The Maltese flag offers a number of attractive benefits to owners and charterers of Malta registered yachts:

- Reputable and well respected: This history of maritime excellence has earned the Maltese shipping flag real respect and worldwide confidence in the Maltese regulator's level of quality and monitoring.
- Member of the EU: Malta became a member of the European Union in 2004, so yacht registration in Malta comes with the perks of sailing an EU flag, and greater peace of mind.
- Reliable, solid and tested legal framework for company and yacht registration
- Efficient, straightforward procedures: Malta provides for a straightforward procedure for the registration and deletion of vessels, including the registration and discharging of mortgages which are essential when seeking to obtain finance.
- Competitive fees: Malta offers low company formation and yacht registration costs.
- No restrictions on the nationality of the master, officers and crew, serving on Maltese vessels.
- Ability to pay social security contributions for the crew in Malta.
- No restrictions on the nationality of shareholders and directors of Maltese shipping companies.
- Service oriented jurisdiction which is yachting friendly and experienced with yachts and its needs.

Yacht registration process

Under the Malta Flag a yacht can be registered as a Private yacht or a Commercial yacht.

Private yachts are defined as any pleasure yacht, of 6 metres in length or more, which does not carry passengers for reward, is not engaged in trades, and only being used by the owner and his/her family.

A commercially registered yacht is considered to be a yacht, of 15 metres in length or more, which does not carry cargo, carries not more than 12 passengers and operated by the owner or body corporate owning the yacht for commercial use.

Yacht registration whether private or commercial is a very simple and straight forward process subject that all documentation is in order. Yachts are first registered provisionally under the Malta Flag for 6 months (extendible for a further period, or periods not exceeding in the aggregate six months). Upon providing all the requested documentation (including survey reports and proof of ownership) and the payment of the fee, the authority will issue the permanent certificate of registry.

A certificate of Malta registry is subject to renewal on the anniversary of the Maltese registration.

Vistra Marine & Aviation Ltd.

Vistra is focused on giving private clients tailor-made solutions. Vistra Marine & Aviation Limited provides assistance with registration of company and yacht, asset administration, corporate structuring and services, accounting, payroll, yacht financing, customs, VAT, and tax compliance service. Our network includes lawyers, tax advisors, and yacht brokers, providing you with the support you need to purchase your yacht, setup a company and administering both the company and your yacht.

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