

# MALTA FLAG REGISTRATION



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Yachting Partners Malta offers exceptional customer service, efficient processes, and a wide network within Malta's Super Yacht industry. Our team possesses the expertise and capabilities to effectively manage a range of yacht services, including yacht registration under the prestigious Malta Flag.

We know it's important for you to stay up-to-date on all the latest regulations, so we want to help make the flag registration process as easy as possible. This guide will explain the process of registering a yacht under the Maltese flag and the benefits that come with it.





# BENEFITS OF REGISTERING YOUR YACHT IN MALTA

Malta provides compelling advantages and incentives for yacht owners and charterers of pleasure yachts looking to register their vessels under the Maltese flag. A combination of competitive offerings and a solid legal structure makes Malta an attractive choice for yacht owners and charterers seeking peace of mind and favorable conditions.

- If one is an EU resident; their yacht can be registered under their own name by appointing a local resident agent
- One can also choose to register under a Maltese company with low company formation and registration costs.
- Complete tax exemptions, and benefits for owners, charters and financiers of Maltese yachts.
- No restrictions on the nationality of the master, officers and crew, serving on Maltese vessels.
- No restrictions on the nationality of shareholders and directors of Maltese shipping companies.
- No restrictions on the sale and mortgaging of Maltese yachts.
- No trading restrictions.
- Preferential treatment for Maltese yachts in certain ports.
- Serious and efficient maritime administration.
- Flag state inspectorate to ensure adherence to international standards
- Easy access to decision-makers within the competent authorities, backed by a qualified and efficient team of technical officers available for urgent matters on a 24- hour basis.
- Sound multilateral and bilateral relations.
- Active participation in international shipping fora.



# WHAT ARE THE STEPS INVOLVED?

Yacht registration in Malta is a simple and straight forward operation which can be split as follows:

## **Step 1 - Incorporation of a Maltese company**

The reason for incorporating a Maltese company is for the purpose of registering the yacht in the name of a Maltese body. The yacht owner has a choice of two types of companies depending on whether he wishes to disclose his identity or not and these are as follows:

- Onshore Holding Company (the owner appears as share holder)
- Onshore Holding Nominee (the owner appoints nominees as apparent shareholders)

Alternatively, if the owner of the vessel is an EU national it is also possible to register a yacht under their own name and appoint a local resident agent.

## **Step 2 – Yacht Registration under the Malta Flag**

Upon incorporation of the company we will proceed to effect the yachts registration. This is done in two stages:

### **Provisional Registration**

During this six month period the yacht may navigate freely with a provisional certificate of registration. This gives the owner sufficient time to obtain cancellation of the previous registration and to prepare the necessary documentation. A point to mention is that at this stage the bill of sale to the Maltese company is not needed hence the owner as a trial period may utilize this period. Should the owner decide to go ahead with permanent registration and providing all the necessary documents have been obtained we may proceed to register the yacht permanently.

### **Permanent Registration**

Upon receipt of all the necessary documents, including a bill of sale to the holding company a permanent registration certificate is issued. At no stage in the operation do transfer taxes apply.





# WHAT ARE THE REQUIREMENTS FOR REGISTERING YOUR YACHT?

**To initiate the provisional registration process, the following requirements must be fulfilled:**

- Submission of an application for registration, either by the yacht owner or an authorized representative. If necessary, an application for a change of the yacht's name should be included.
- Proof of eligibility to own a Maltese Yacht, such as the document of incorporation for a corporate entity.
- For non-resident owners, appointment of a resident agent.
- If applicable, a copy of the current International Tonnage Certificate for the yacht.
- Declaration of ownership made in the presence of the Registrar, either by the owner or an authorized representative.





# WHAT ARE THE REQUIREMENTS FOR REGISTERING YOUR YACHT?

## **For Commercial yachts exceeding 24 meters, an application for the Minimum Safe Manning Certificate:**

- Application for the Ship Radio Station License.
- Compliance with the Commercial Yacht Code for obtaining the operational certificate.
- Payment of initial registration fees and annual tonnage tax.
- During the provisional registration process, the following documents are to be submitted:
- In cases of previous ownership, a bill of sale or any other relevant document proving the transfer of the vessel to the applicant. Alternatively, a builder's certificate issued in the applicant's name can be provided.
- If applicable, a cancellation of the registry certificate issued by the previous Administration where the yacht was last documented.
- For commercial yachts exceeding 500 gross tonnes, a copy of the most recent Continuous Synopsis Record issued by the previous Administration.
- Certificate of Survey and a copy of the International Tonnage Certificate issued by an Appointed Surveyor or a Recognized Organization.
- Evidence that the yacht has been appropriately marked in accordance with the relevant regulations.
- If applicable, a copy of the CE Marking Certificate.
- If the appropriate convention certificates are not valid, a non-operational certificate of registry will be issued.



# ANCILLARY YACHT SERVICES

## **Yacht Financing**

Yachting Partners Malta has established a strong partnership with an independent and licensed European yacht leasing company, enabling us to provide valuable assistance in securing financial or operating leases for yacht financing purposes. This collaboration allows us to offer comprehensive support throughout the process of obtaining the necessary leasing arrangements to successfully complete yacht financing.

## **Change in Registration Type with the Malta Flag**

Our services also extend to assisting with the transition from one type of registration to another under the Malta Flag. It is important to note that changing from a commercial registration to a pleasure registration tends to be a more straightforward process, as there are fewer criteria to fulfill when registering a yacht for private use. Our team can provide the necessary guidance and support to facilitate a smooth transition based on your specific requirements.

## **Co-ordination of Temporary Importation Procedure**

This process allows non-EU resident yacht owners, whose yachts are not registered under the Maltese flag, to legally remain within the European Union (EU) and freely navigate EU territorial waters for a duration of 18 months. During this period, the yacht can move unrestricted without any additional customs procedures. If the yacht is laid up for a period of time, this duration can be excluded when calculating the 18-month period.

However, once the 18-month period elapses, the yacht must be exported from the EU. Importantly, this procedure exempts the yacht from paying customs duties or value-added tax (VAT) based on its value.

If you choose to utilize this procedure, the Customs Authority in Malta will require a security or guarantee to cover the potential payment of customs duties and VAT if the yacht fails to leave EU territory as required.





# ANCILLARY YACHT SERVICES

## **Yacht Certification**

Sorting out of all necessary elements for commercial yacht certification.

## **Statutory Mortgage Deeds Procedures**

We offer comprehensive services related to statutory mortgage deeds procedures for Malta registered yachts. Our expertise covers the registration, amendments, transfer, and discharge of contracts registered over these yachts. Whether you need to initiate a new mortgage registration, make amendments to existing contracts, transfer ownership, or discharge a mortgage, our team can assist you throughout the entire process. We ensure that all statutory requirements are met and that the necessary documentation is properly handled to facilitate a smooth and efficient experience.





# Let's get your yacht registered in Malta!

**Contact us for more information.**

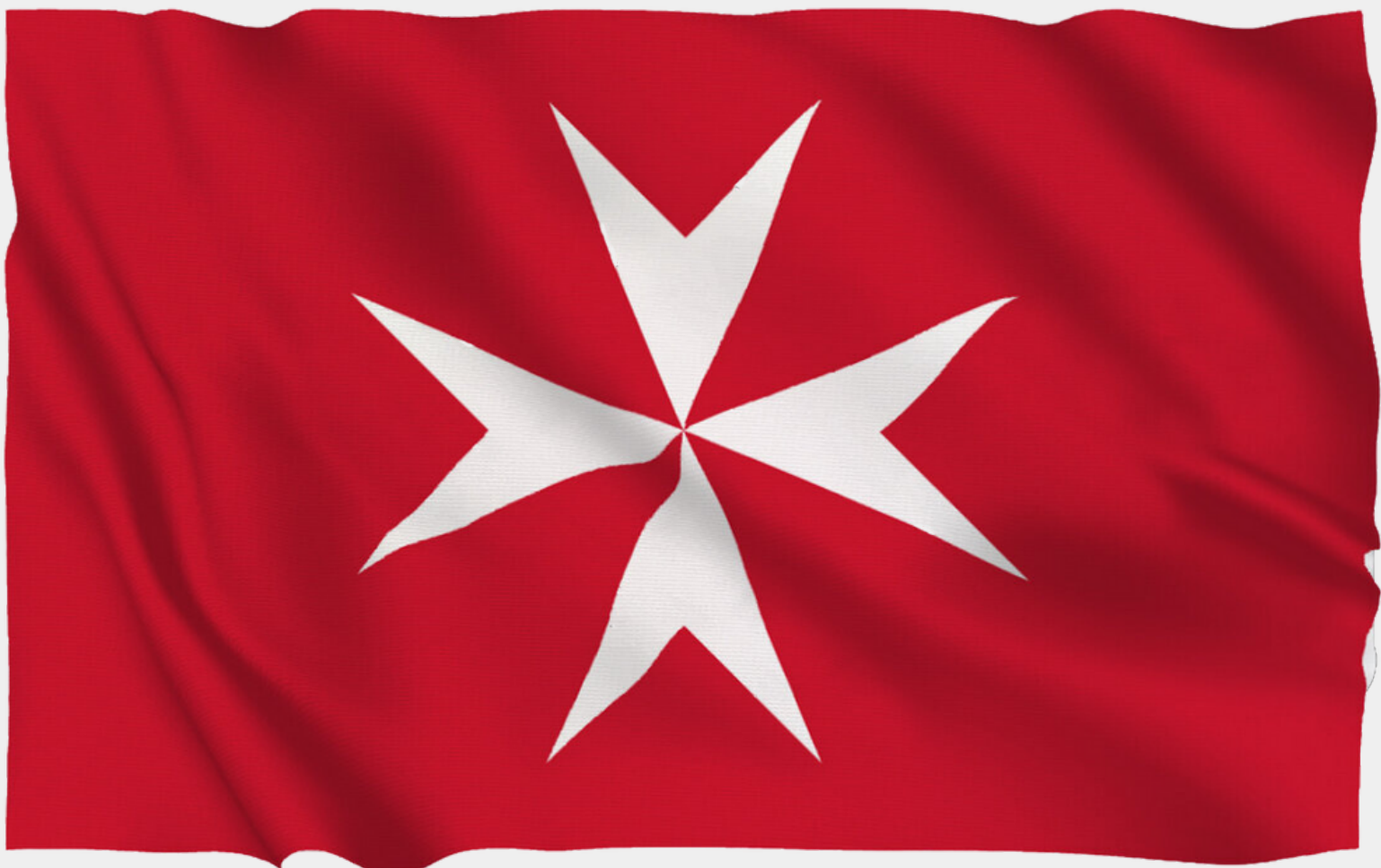
**Tel:** +356 2125 2727

**Email:** [registration@ypm.mt](mailto:registration@ypm.mt)

**Website:** [yachtingpartners.com.mt/yacht-registration](http://yachtingpartners.com.mt/yacht-registration)

## **Remember**

It is important to note that a certificate of Malta registry must be renewed annually on the anniversary of the Maltese registration.





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