

Key Facts

Yacht Registration

Malta is a hub for the international yachting industry, with the largest shipping registry in Europe by registered tonnage and the sixth largest worldwide. Malta is an attractive option for yacht ownership, financing and registration, both for individuals and charter businesses. The registration of yachts under the Maltese flag is quick and straightforward.

Private and Commercial Yacht Registration

Under the Malta Flag a yacht may be registered as a private/pleasure yacht or a commercial yacht. A yacht can be registered as a private/pleasure yacht in Malta if it is 6m or more in length, does not carry passengers for reward, is not engaged in trade and is used for the sole purpose of the owner. A yacht can be registered as private/pleasure, under the Maltese flag, by persons having Maltese citizenship, as well as by corporate entities established in Malta. Maltese law also provides for the possibility of any other individual European Union citizen and foreign corporate entities to register a private/pleasure yacht in Malta by appointing a resident agent in Malta.

Depending on the yacht's length and tonnage, statutory safety certificates may have to be submitted to the Merchant Shipping Directorate prior to obtaining an operational certificate of registry.

According to the Commercial Yacht Code, a commercial yacht is defined as a yacht engaged in lawful trade in commercial operation for sport or pleasure purposes, with a minimum overall length of 15m, not carrying more than 12 passengers and certified under the provisions of the said code.

The Code covers three categories of yachts:

- Yachts with a minimum and maximum overall length of 15m and 24m respectively;

- Yachts with a minimum length of 24m and displacing less than 500 gross tonnes;
- Yachts displacing over 500 gross tonnes and over, but less than 3000 gross tonnes.

Yacht registration, whether private or commercial, is a very simple and straightforward process. Initially the yacht may be provisionally registered, pending the completion of all the formalities required for a permanent registration. The provisional registration is valid for six months and may be extended for further short periods at the discretion of the Registrar of Ships for significant reasons only. For a commercial registration, in order to obtain an operative certificate, it will be necessary to submit an inspection report together with the application and necessary documentation. This report, which is compiled by an authorized surveyor or classification business, would have to indicate amongst others that the yacht fulfils the Maltese Commercial Yacht Code safety standards. To obtain a permanent registration, a yacht will be required to submit all documentation required by law. The permanent Certificate of Malta Registry is renewable on an annual basis.

Advantages of Yacht Registration under Malta Flag

- Low company formation, yacht registration and tonnage tax costs

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- Tax incentives for yacht and superyacht owners in commercial operation
- No restrictions on the sale and mortgaging of Maltese registered yachts
- No trading restrictions
- No nationality restrictions for crew
- Benefits for Maltese registered yachts across multiple ports in Europe
- Sound multilateral and bilateral relations
- Dedicated maritime authority for shipping and yachting matters
- Multilateral relations with numerous jurisdictions for smooth operations on a global scale
- Recognised by international maritime agencies and benefitting from forum participation globally

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