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TRADE AND DEVELOPMENT BOARD  
Committee on Shipping  
Joint UNCTAD/IMO Intergovernmental  
Group of Experts on Maritime Liens  
and Mortgages and Related Subjects  
Fourth session  
London, 16 May 1988  
Item 2 of the provisional agenda

CONSIDERATION OF MARITIME LIENS AND MORTGAGES AND RELATED  
SUBJECTS, IN ACCORDANCE WITH THE TERMS OF REFERENCE OF THE  
JOINT INTERGOVERNMENTAL GROUP.

Note by the secretariats of UNCTAD and IMO

Corrigendum \*/

Replace pages 35 and 36 by the attached two pages.

wishing to register the vessel in Antigua and Barbuda, may be so registered if the law of the country of original registration permits it". Therefore, it seems that the bareboat charterer does not need to be a national of Antigua and Barbuda. It is, however, required that a copy of the charter party, the consent of the shipowner, the mortgagees and of the appropriate maritime authorities of the foreign registry, containing confirmation as to the ownership of the ship and as to the mortgages and encumbrances on the ship, must be submitted.

#### HONDURAS - BAHAMAS

The Maritime Law of Honduras and legislation introduced in the Bahamas at the end of 1986 also permit ships registered in a foreign country to fly the national flag during bareboat charter registration, while the mortgage is retained in the original country of registration. Alternatively, in case of bareboat chartering-out, the ship may fly the flag of another country retaining the mortgage in the original register.<sup>62/</sup>

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<sup>62/</sup> Guide to International Ship Registers, op.cit., May 1987, and Bulletin No.1, December 1987.

## IV.

In some countries, foreign ships bareboat chartered-in are entered in a special register without change of flag or registration:

## MEXICO

In Mexico, the Law for the Development of the Mexican Merchant Marine<sup>63/</sup> introduced the concept of registration of foreign ships in what is called "Padrón de Abanderamiento Mexicano" (the "Padrón"). To register in the "Padrón", it is required, inter alia, that ownership of the foreign flag ship must be transferred to the Mexican operator at or prior to the expiration of the bareboat charter. Failure to comply with this requirement will render the Mexican operator liable to the Government for reimbursement of all benefits accrued during registration of the ship in the "Padrón".

During the period of registration in the "Padrón", the ship keeps its original registration and flag. Thus, no formal consent or approval from the authorities of the ship's original State of registration is required and no titles or mortgages are registererd in the "Padrón". However, ships registererd in the "Padrón" enjoy the benefit of legislation concerning cargo reservation and are entitled to bunkers at generally prevailing national price levels.

## PERU

The Peruvian law contains somewhat similar provisions to those of Mexico.<sup>64/</sup>

## ARGENTINA

In Argentina, foreign flag vessels bareboat chartered-in retain their original registration and flag. They are however considererd as flying the Argentinian flag with respect to cargo reservation and are registered for administrative purposes.<sup>65/</sup>

<sup>63/</sup> Ley para el Desarrollo de la Marina Mercante Mexicana, December 1980, modified by Decree of Dec. 1984, article 4.

<sup>64/</sup> Financial Leasing Decreto Supremo 025-86-TC.