

CHECK LIST FOR BUYING A SHIP:

CONCEPT	CHECK
<p>Firstable study the type of cargo and trade area for the ship and second state the type of ship you need in terms of:</p> <ol style="list-style-type: none"> 1. HOLD CONDITIONS: SD/TWEEN/BOX SHAPED 2. GEAR TYPES: DERRICKS / CRANES / EXCAVATORS / GRABBER 3. TYPE OF FUEL DEPENDING ON AVAILABLITIES OF IFO/DIESEL in the traded market. 4. RIGHT SIZE/DWT of the ship 5. BOW THRUSTER need it for port entrance / departures 6. SPEED AND BUNKERS CONSUPTION 7. GRT / NRT sizes according to port expenses and TUG assistances expenses 	√
<p>For buying a ship you need to made following inspections:</p> <ol style="list-style-type: none"> 1. Inspection of classification society records; this will show the historical position and should show some anomalies may arise in the records. But dont show damage or defects which have not yet shown, like machinery serious defects. 2. Superficial inspection afloat without opening up and without cost to the seller. 3. A judgement as to the quality of the owners from whom you are buying 4. Delivery drydocking inspection to inspect the underwater parts, rudder, propeller, inspected under the auspices of class. Any defects or damage to these parts affecting class are made good at the seller's expense prior to delivery (CL 6 NSF). At this inspection the best recommendation is that the TAIL-END SHAFT to be drawn, for a better inspection. 5. Nowadays is common practice to video such inspections in order to argue the case in the event that a buyers feels the vessel is not the same condition as when inspected. 	√
<p>Part of the ship above the load line marks, the ship is to comply with her condition at the time of the inspection, fair wear and tear excepted</p>	√
<p>Vessel to be free of class recommendations, and that the seller shall notify the classification society of any matters coming to their knowledge prior to delivery which upon being reported to class would lead to withdrawal of class or to the imposition of recommendations</p>	√
<p>The Seller warrants that the ship at the time of delivery is free from all encumbrances and maritime liens or any other debts whatsoever. The buyer must take whatever steps he can find out whether, after purchase of the ship, he will be subjected to a serious risk of arrest or detention of the ship in connection with matters arising prior to delivery. The main point from the seller's viewpoint is that there is a continuing responsibility after delivery to indemnify the buyer against the consequences of claims.</p>	√
<p>NSF CL 11: State that the vessel shall be delivered free of average damage affecting the vessels class. The term AVERAGE DAMAGE means damage ordinarily covered by insurance, in other words casualty damage as opposed to wear and tear. This Clause permits the buyers to bring post delivery claims which in some circumstances could be significant in amount. So an expertise SELLER will always try to delete this Clause.</p>	√
<p>BUNKERS: The buyers obligation is to pay for the bunkers on board the ship at delivery.</p>	√
<p>SELLERS will</p> <ol style="list-style-type: none"> 1. Cancel their insurance over the ship 2. Remove from the ship any items excluded from the sale 3. Settlement of any debts incurred by the ship prior to delivery (such as inward pilotage, tug fees and docking charges at the port of delivery) 4. The discharge of any mortgages over the ship 5. Disembark and repatriate their crew 6. Notify the ships class society of the change of ownership 7. Terminate any management and other contracts relating to the ship 8. Arrange the ship to permanently deleted from her previous registry (Flag), and within the time period prescribed in the sale contract, delivery to buyers a certificate of permanent deletion 	√
<p>BUYERS will</p> <ol style="list-style-type: none"> 1. Notify their insurers and their class society of the time and date of purchase 2. Embark their crew 	√

<ol style="list-style-type: none">3. Purchase of any bunkers and other consumables required in connection with the ship first post-delivery voyage4. Payment of any post delivery debts incurred by the ship at the port of delivery5. The finalization of their financing arrangements and the registration of the ship6. Approval of the ships new name7. Allocation of her new call sign8. The registration of any mortgages over the ship9. Check all safety equipment to ensure that the same complies with the requirements of the ship new flag10. Check the ship trading certificates in order to ensure that the same are valid and complete11. If applicable within the appropriate period of time, convert preliminary registration of the ship into permanent registration	
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