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**DATA PTR L/R** Malta to strongly resist tax challenge from EU

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**A clear message that Malta will defend its position was delivered at last week's 'Opportunities in Superyachts' conference**

A very clear message that Malta will defend its position in the face of the EU challenge over tax and VAT related to yachts was given at the 'Opportunities in Superyachts' conference held in Malta last week.
















Alison Vassallo, a partner with leading Maltese maritime legal practice Fenech & Fenech and chair of the Yachting Trade Section within the Malta Chamber of Commerce, provided an update following the challenge from Brussels. She re-emphasised that the Malta Yacht Leasing structures have always met EU legal requirements.

Vassallo alleged the EU challenge was potentially discriminatory as the French and Italian schemes were set up on similar lines to the Maltese scheme. The various yachting bodies in Malta, including the Malta Maritime Law Association, the Malta Maritime Foundation and the Superyacht Industry Network, were working with the government to address and resolve the challenge.





The conference discussion also dealt with Greece and Cyprus, which had also been challenged along with Malta. There was some puzzlement over why Greece had been included because it does not even have a leasing structure.

In terms of the Malta Yacht Register, it continues to grow. In 2017, the Maltese-registered yacht fleet over 24m (78.8ft) increased by 19.5% to reach a total of 687 yachts. Since 2012 the total fleet over 24m has almost doubled from 337 units then to 687 in 2017. Of this total, in 2012 there were 140 commercial yachts and 197 pleasure yachts, with these

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numbers rising to 238 and 449 respectively five years later.

To meet a growing demand, the Maltese register will consider requests to allow the carriage of more than 12 passengers on pleasure yachts of 24m and above. Granting condition is on the basis that the yacht does not navigate further than 150 miles from a safe haven.

The register has introduced two categories for this dispensation – namely, yachts over 24m but under 500 GRT, and yachts over 500 GRT. It has also issued a set of conditions that have to be met by the yachts in both categories.

The conference, which was organised by Quaynote Communications, also discussed how Malta might be developed into a year-round superyacht destination. The issue here is that the island is primarily active within the market as a wintering base or as a location for yacht repairs and refit.

Figures presented by the UK consultancy Marina Projects highlighted that Malta



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experiences a reverse to the general trend in the Mediterranean, with more yachts in winter than summer. Some 90 superyachts, equivalent to about 2% of the global superyacht fleet over 30m (98.5ft), were recorded as being in the island in the winter season.

In total the Marina Project figures showed that over a 12-month period 430 visits were made by 245 yachts, with the average length of stay being four weeks. Of the 245 yachts, 70% only visited once. The highest demand for superyacht berthing, in terms of the number of vessels, is for superyachts between 30m-35m.

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