



Hubel Marine B.V.

Vessel Registration - Marine Surveyors

21-09-2018

PRESS RELEASE

The Panama Maritime Authority (PMA) has the pleasure to announce that the Registry ratified the Passenger Yacht Code (PYC) of the Red Ensign Group.

The Code prescribes standards of safety and pollution prevention which are appropriate to the size and type of yacht. The standards applied are either set by the relevant International Conventions or by equivalent standards where it is not reasonable or practicable for yachts to comply.

The idea for ratification came from Hubel Marine BV that registered the award winning Mega Yacht Legend under the Panama Ship Registry. Built as a fully classified Class 1 Icebreaking ship, Legend has been converted at the Icon Shipyard into a superb Charter Yacht. Legend is capable of carrying 26 guests in total luxury, without losing her safety and strength as an icebreaker. Hubel Marine registered the vessel in Panama at the request of Dutch owner Jan Verkerk. During the registration and classification process Hubel Marine realised the need for Panama to ratify the PYC to serve this specific nice market of luxury charter yachts.

The PYC is an agreed upon set of standards, designed specifically for luxury yachts, which provides the same level of safety as that of a SOLAS passenger vessel, but also ensures that the owner can get the greatest amount of enjoyment from his/her vessel. The Code sets out technical, safety and operational standards appropriate to the size and operation of the vessels. The standards incorporated in the Code are largely based on the international conventions that apply to commercial vessels including equivalencies where it is not reasonable or practicable to comply with the conventions and where there is an opportunity to enhance safety.

- Part A applicable to yachts which are 24 metres and over in load line length, are in commercial use for sport or pleasure, do not carry cargo and do not carry more than 12 passengers;

- Part B applicable to pleasure yachts of any size, in private use or engaged in trade, which carry more than 12 but not more than 36 passengers and which do not carry cargo.

The PYC will enter into force by January 2019.

