



# Merchant Shipping Act 1988

## 1988 CHAPTER 12

### PART II

#### REGISTRATION OF BRITISH FISHING VESSELS

##### *New system of registration for fishing vessels*

#### **18 Registration of property in fishing vessels**

- (1) For the purposes of the registration of a fishing vessel—
- (a) the property in the vessel shall be divided into 64 shares;
  - (b) except as provided by paragraph (c), the number of persons registered as owners of the vessel shall not at any time exceed 64;
  - (c) any number of persons not exceeding five may be registered as joint owners of the vessel or of any share in the vessel (but for the purposes of paragraph (b) the registered joint owners of any such share shall be treated as constituting one person);
  - (d) a registered joint owner of the vessel or of any share in the vessel shall not be entitled to dispose of his interest in the vessel or share separately from the interest or interests in it of the other joint owner or joint owners; and
  - (e) a person shall not be entitled to be registered as the owner of a fractional part of a share in the vessel.
- (2) Subsection (1)(b) and (c) do not prejudice any beneficial interest of any person represented by or claiming under or through a registered owner (including a registered joint owner).