

BVI PROMOTED TO CAT 1 SHIPPING REGISTRY TAKES EFFECT

Government Information Service

Today represents another historic milestone in the development of the Virgin Islands, as an Order in Council in the United Kingdom (U.K.) Parliament promoting the Territory to a Category One ship registry becomes effective.

Speaking via the Department of Information and Public Relations, Director of the Virgin Islands Shipping Registry (VISR) Captain Baboucar Sallah said the newly implemented Order in Council was signed by London's Privy Council on Wednesday, 7 May, 2008 in the presence of Her Majesty The Queen.

The Director of Shipping also revealed that after the Privy Council's approval the Order had to be laid in the U.K. Parliament for 21 days before being passed into law today June 4.

"When we calculated the days we were able to determine that today would be the day when the Order in Council will become effective, and the Territory will be lawfully able to operate as a Category One Red Ensign group register," the Director of Shipping said.

This means that the Virgin Islands (U.K.) will lawfully join Bermuda, the Cayman Islands, the Isle of Man, Gibraltar, and the United Kingdom among Red Ensign Group countries with a Category I ship registry status.

"As Category I the Territory will be able to register all types of yachts, including mega yachts and super yachts up to 3000 gross tons (GT) and general cargo ships of unlimited tonnage," the Director of Shipping said. Captain Sallah also noted that over 95% of yachts presently in operation around the world are less than 3000 GT.

Captain Sallah said the only vessels that the Territory will, for the time being, not be able to register are specialist vessels such as oil tankers, ore carriers and cruise-liners; since specialised professionals would have to be recruited at the Virgin Islands Shipping Registry to ensure that the relevant expertise is available within the Territory.

The Red Ensign Group is comprised of the United Kingdom, UK Crown Dependencies of the Isle of Man, Guernsey and Jersey and UK Overseas Territories of Anguilla, Bermuda, British Virgin Islands, Cayman Islands, Falkland Islands, Gibraltar, Montserrat, St Helena and the Turks & Caicos Islands.

Generally, Category One administrations may register ships of unlimited tonnage, type and size. Category Two administrations may register commercial ships of up to 150 GT and pleasure vessels of up to 400 GT. Pleasure vessels, by definition, refer to ships used for sport or leisure, which are not operated commercially.

The maintenance of Category One standards and status is controlled through a Memorandum of Understanding agreed between Her Majesty's Government, represented by the Secretary of State for Transport, and the Government of the Virgin Islands, represented by Premier Honourable Ralph T. O'Neal, OBE.