



MAY 2021 EXAMINATION SESSION
THURSDAY 20TH MAY 2021 – AFTERNOON

SHIP SALE & PURCHASE

Time allowed – three hours

Answer any FIVE questions – all questions carry equal marks

Please read the questions carefully before answering

1. Identify and explain the documents to be presented by sellers onboard the vessel at completion on the sale of a secondhand bulk carrier and the closing processes to be conducted onboard.
2. Shipbuilding contracts typically contain allowances for permitted delays – describe and explain these provisions
3. Using either Saleform 1993 or 2012 describe and explain the requirements on the seller to demonstrate that a vessel is free from encumbrances.
4. The parties to a sale agreement have agreed that the vessel shall be placed into drydock at the port of delivery for inspection of her underwater parts. Describe and explain the contractual terms that apply, using a Saleform of your choice.
5. A key part of many demolition sales is the requirement that the vessel be beached. Describe and explain the terms of Demolishcon with regards to this process.
6. Using a Saleform of your choice, describe and explain the provisions relating to prior notices of the anticipated delivery date, giving of notice of readiness and any potential extension of the cancelling date.
7. Your client wants to make an offer for a freight Ro-Ro on an outright basis. Draft a full terms offer for their approval.
8. Answer **ALL** parts of the question.
 - a) Provide a detailed description of an MR tanker as would appear on a typical secondhand sale and purchase circular stating size, dimensions, machinery and other significant equipment and features.
 - b) Draw a profile and cross-section of the vessel and label the dimensions and other significant parts of the vessel.
 - c) On the world map provided show **TWO** typical trade routes of the vessel.