

THE SUPREME COURT OF APPEAL **REPUBLIC OF SOUTH AFRICA**

MEDIA SUMMARY – JUDGMENT DELIVERED IN THE SUPREME COURT OF APPEAL

NAME OF SHIP: OLYMPIC COUNTESS

FORTIS BANK (NEDERLAND) N V / ORIENT DENIZCILIK TURIZM SANAYI VE TICARET A S CASE NO 242/2006

From : The Registrar, Supreme Court of Appeal

Date: 21 September 2007

Status: Immediate

Please note that the media summary is for the benefit of the media and does not form part of the judgment of the Supreme Court of Appeal.

The Supreme Court of Appeal today upheld an appeal against a judgment of the High Court, Durban, concerning the ranking of claims under s 11 of the Admiralty Jurisdiction Regulation Act. The question was whether the claim of a creditor who had paid the person who had rendered services to a ship at Istanbul more than a year before the creditor instituted proceedings in Durban ranked ahead of the claim of a Dutch mortgagee. The Supreme Court of Appeal held that on a proper construction of the section the claim of the mortgagee enjoyed priority.

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