



**IN THE HIGH COURT OF SOUTH AFRICA
KWAZULU-NATAL LOCAL DIVISION, DURBAN**

CASE NO: A52/2024

NAME OF SHIP: MV 'AGIA IOANNA'

In the matter between

PRIMERA SHIPPING INC.

APPLICANT

and

MV 'AGIA IOANNA'

FIRST RESPONDENT

CAPUCINE SHIPHOLDING INC.

SECOND RESPONDENT

LANGLOIS ENTERPRISES LIMITED

THIRD RESPONDENT

This Judgment was handed down electronically by circulation to the parties representatives via e-mail.
The date and time for hand down is deemed to be 14h00 on 13 November 2025.

ORDER

It is ordered:

1. The first and second respondents' application for reconsideration of the order dated 10 August 2024 is dismissed.
2. The first and second respondents are directed to pay the applicant's costs on scale C, and such costs are to include the employment of senior counsel.

JUDGMENT

Bedderson J

Introduction

[1] On 10 August 2024 this court, exercising its admiralty jurisdiction, and pursuant to an urgent ex parte application launched by the applicant, granted an order for the arrest of the first respondent vessel (MV *Agia Ioanna*), on the basis that it is an associated ship to the MV *Glory* (the ship concerned). The purpose of the arrest was to obtain security for a charterparty claim that the applicant has against the third respondent, which is the subject of arbitration proceedings that are currently underway in the capital city of London in the United Kingdom.

[2] The first and second respondents on 14 August 2024 issued a letter of undertaking under protest for the release of the MV *Agia Ioanna* on the basis that it is not an associated ship as alleged. The MV *Agia Ioanna* remains under a deemed arrest as contemplated in terms of s 3(10)(a)(i) of the Admiralty Jurisdiction Regulation Act 105 of 1983 ('the Act').

[3] The order referred to in paragraph 1 above made provision for the respondents or any person, who may provide security for the release of the MV *Agia Ioanna*, to make application to vary or to set aside the order within one calendar month from the date of the furnishings of the security, or on such extended period on good cause shown.

[4] On 29 August 2024, the first and second respondents delivered a notice in terms of rule 47 of the Uniform Rules of Court, read with s 5(2) of the Act, on the applicant's attorneys demanding security for legal costs in respect of their intended application to set aside the arrest. It is a common cause that both parties now seek security for their respective costs in these proceedings.

[5] On 13 September 2024, the first and second respondents' attorneys served an application to set aside the arrest. The application was only issued by the registrar of this court on 24 October 2024.

[6] On 8 October 2024, the first and second respondents delivered an application for the extension of the one month time period, referred to in paragraph 3 above. The applicant thereafter delivered a notice dated 14 October 2024 opposing the application.

[7] The applicant thereafter delivered an application seeking leave to deliver a further affidavit dealing with issues raised by the first and second respondents' replying affidavit that was delivered in the application to set aside the arrest. This had the effect of considerably increasing the volume of documents to approximately nine bundles to be considered by this court.

[8] At the commencement of the hearing of the matter the parties agreed that both the applications for condonation and the extension of time can be granted by consent, save for the question of costs. Mr *Fitzgerald SC*, who appeared for the applicant, submitted that the costs should be costs in the cause, while Mr *Mullins SC* and Mr *Cooke*, who appeared for the first and second respondents, submitted that the applicant should be held liable to pay the costs. Both parties, in my view, should have adopted a practical and common sense approach in order to advance the speedy resolution of this matter. Neither party did so, and I accordingly, in the exercise of this court's discretion, ordered that the costs in both applications be costs in the cause. I granted a similar order for costs in respect of the applicant's application to deliver a further affidavit referred to in paragraph 7 above.

[9] The only issues that remain for determination were the first and second respondents' application to set aside the arrest' and the respective parties' application for security of costs.

[10] The application to set aside the arrest of the MV *Agia Ioanna* is essentially an application to reconsider the order that was granted on 10 August 2024. as contemplated in terms of rule 6(12)(c) of the Uniform Rules of Court. Accordingly, the issue that falls to be determined is whether the applicant has discharged the onus of establishing that the MV *Agia Ioanna* is an associated ship within the meaning of the Act.

[11] The Act sets out the meaning of an 'associated ship' in s 3(7)(a) to (c), which reads as follows:

'(a) For the purposes of subsection (6) an associated ship means a ship, other than the ship in respect of which the maritime claim arose-

- (i) owned, at the time when the action is commenced, by the person who was the owner of the ship concerned at the time when the maritime claim arose; or
- (ii) owned, at the time when the action is commenced, by a person who controlled the company which owned the ship concerned when the maritime claim arose; or
- (iii) owned, at the time when the action is commenced, by a company which is controlled by a person who owned the ship concerned, or controlled the company which owned the ship concerned, when the maritime claim arose.

(b) For the purposes of paragraph (a)-

- (i) ships shall be deemed to be owned by the same persons if the majority in number of, or of voting rights in respect of, or the greater part, in value, of, the shares in the ships are owned by the same persons;
- (ii) a person shall be deemed to control a company if he has power, directly or indirectly, to control the company;
- (iii) a company includes any other juristic person and any body of persons, irrespective of whether or not any interest therein consists of shares.

(c) If at any time a ship was the subject of a charter-party the charterer or subcharterer, as the case may be, shall for the purposes of subsection (6) and this subsection be deemed to be the owner of the ship concerned in respect of any relevant maritime claim for which the charterer or the subcharterer, and not the owner, is alleged to be liable.'

Thus, ownership and control, direct or indirect, are key to establishing association.

[12] The applicant's case is that on 23 June 2021, it chartered a ship owned by it, the MV *Glory* (ie as mentioned above, the ship concerned) to the third respondent. In terms

of s 3(7)(c) of the Act, the third respondent, as charterers of the ship, are deemed to be the owners of the ship concerned. In breach of the charterparty agreement the third respondent failed to pay inter alia the hire and other charges due to the applicant.

[13] It is not disputed that the applicant has a claim for damages against the third respondent arising out of the charterparty agreement referred to above and that such dispute between the applicant and the third respondent is the subject of the arbitration proceedings referred to in paragraph 1 of this judgment.

[14] It is common cause that the associated ship (MV *Agia Ioanna*) is registered to the second respondent. The applicant alleges that the second respondent is ultimately controlled by Newport SA (Newport) and Mr George Chatzis (Mr Chatzis). The evidence relied upon by the applicant includes supporting evidence from marine data bases and ship registers namely:

- (a) Seasercher Report (annexure "LRS25") which lists the second respondent as being the registered owner and Newport as the beneficial owner;
- (b) Equasis Report (annexure "LRS26") corroborates this, describing the second respondent as the registered owner and Newport as the management company;
- (c) Class Registration Report (annexure "LRS26A") confirms the same ownership link. The second respondent is a company based on the Marshall Islands. According to the applicant, the transparency of the ownership of vessels is limited, due to the Marshall Island's veil of secrecy regarding corporate shareholding.

[15] The applicant, in paragraphs 102 to 107 of the founding affidavit, contends that it is clear that the second respondent's parent or ultimate company is reported to be Newport. Newport is itself part of a larger fleet of associated vessels as recorded in the Equasis Report (annexure "LRS27").

[16] The applicants, in paragraphs 108 to 113, essentially contends that Newport's own website lists the MV *Agia Ioanna* as part of its fleet, claiming:

'Our fleet is designed to deliver exceptional performance and liability...'

This, the applicant contends, amounts to Newport's admission of control or ownership. Further, the shipyard records (China Shipbuilding) identify Newport as the ship's owner. Screenshots of these web pages are annexed to the applicant's founding papers (annexures "LRS29" and "LRS30").

[17] The applicant, in paragraphs 114 to 121 of its founding affidavit, sets out the link between the second respondent, Newport and Mr Chatzis namely:

- (a) The second respondent is owned by Newport, a Greek company based in Piraeus.
- (b) Newport itself is owned and controlled by Mr Chatzis.
- (c) Multiple *TradeWinds* articles (annexures "LRS32" and "LRS33")¹ identify Mr Chatzis as a principal of Newport.

The applicant accordingly concludes that the second respondent (the owner of the MV *Agia Ioanna*) and the third respondent (the charterer of the ship concerned) are ultimately under the common control of Mr Chatzis.

[18] Accordingly to the applicant the ship concerned was chartered by the third respondent at the relevant time. The applicant contends, as already pointed out above, under s 3(7)(c) of the Act, a charterer is deemed to be the owner of the ship for the purposes of association where the charter gives rise to the claim. Since the third respondent is ultimately owned or controlled by Mr Chatzis, through Newport, and the applicant contends that the second and third respondents are both under the same controlling person.

[19] The applicant concludes that the abovementioned evidence demonstrates that Mr Chatzis is the ultimate beneficial owner and controller of both the third respondent (charterer of the ship concerned) and the second respondent (registered owner of the associated ship MV *Agia Ioanna*). Therefore, under s 3(7) of the Act the MV *Agia Ioanna*

¹ H Papachristou 'Greek buyers focus on younger bulk carriers in a vibrant S&P market' *TradeWinds* 31 May 2022, available at <https://www.tradewindsnews.com/bulkers/greek-buyers-focus-on-younger-bulk-carriers-in-a-vibrant-s-p-market/2-1-1227802>. H Papachristou 'Greek bulk carrier buying heats up amid market revival' *TradeWinds* 27 March 2023, available at <https://www.tradewindsnews.com/bulkers/greek-bulk-carrier-buying-heats-up-amid-market-revival/2-1-1426343>.

qualifies as an associated ship, and the applicant is accordingly entitled to the arrest of the MV *Agia Ioanna* to obtain security for its maritime claim.

[20] The first and second respondents, in their application to set aside the arrest of the MV *Agia Ioanna*, rely primarily on the affidavit of Mr Vasileios Kakoulidis (Mr Kakoulidis), a Greek national, who alleges that he is the sole shareholder of Grenelle Investments Inc. (Grenelle), which in turn owns the second respondent, who is the registered owner of the MV *Agia Ioanna*. He claims to be the ultimate beneficial owner and person in control of the vessel. He deposes to his affidavit in support of the second respondent and in support of the application for the setting aside of the arrest of the MV *Agia Ioanna* and the return of the security.

[21] In support of his alleged ownership and control of the MV *Agia Ioanna*, he states that the second respondent purchased the MV *Agia Ioanna* from Lauritzen Bulkcarriers Ship Owners A/S on 4 October 2022. The transaction documents eg. protocol of delivery, incorporation certificates, shareholding documents and these are annexed to his affidavit (annexures "VK" 1 to "VK 8"). He also provides documentation of his authority to operate the bank accounts of the second respondent and his personal guarantee to Corner Banca SA (a Swiss Bank) for a R12 million loan secured by a Marshall Islands Ship mortgage (annexures "VK9" to "V 11"). According to him Newport is not an owner but a technical and crewing manager of the MV *Agia Ioanna* (annexures "VK 13" to "VK14"). He denies any ownership link between Newport SA and the MV *Agia Ioanna*. The applicant's reliance on Seasearcher data showing Newport as the 'beneficial owner' falls to be dismissed as speculative and imprecise.

[22] Mr Kakoulidis further states that a company OINO Shipbrokers Co. Ltd (Onio) is a company associated with him and his family and is the commercial manager of the MV *Agia Ioanna*. Newport, as stated above, is only the technical manager as confirmed via a crewing agreement and the Gard P&I Club documentation (annexure "VK15").

[23] Mr Kakoulidis further states that the MV *Agia Ioanna* is not an 'associated ship' of the third respondent as the vessel is neither owned nor controlled by Mr Chatzis or Newport, but by the second respondent, a company he beneficially owns through Grenelle.

[24] The applicant in the answering affidavit to the first and second respondents' application to set aside the arrest, contends that the second respondent's failure to dispute that the third respondent and Newport are ultimately controlled by Mr Chatzis amounts to a concession that Newport is not nearly a technical manager, but a party with direct interest and control over the second respondent. It is also alleged that Mr Kakoulidis has selectively disclosed information to mislead the court and downplay his role. The applicant further contends that in the event that the application is not dismissed that both Mr Kakoulidis and Mr George Damdimopoulos, who described himself as the legal representative of Newport, be compelled to give oral evidence and be cross-examined due to concerns over the credibility of their affidavits. In this regard the court was referred to a draft order (annexure "LRS6"), annexed to the affidavit.

[25] The applicant further contends that Seasearcher is routinely used in South African admiralty cases as corroborative evidence. Further, courts are often unable to access ownership data directly due to opaque jurisdictions, like the Marshall Islands and Liberia. The applicant further points out that the Supreme Court of Appeal (SCA) in *MV Silver Star Owners of the MV Silver Star v Hilane Ltd*² affirms the legitimacy of relying on such circumstantial evidence.

[26] The applicant further contends that despite asserting his sole shareholder status in Grenelle, Mr Kakoulidis fails to disclose his links to Oino, who core business is shipbroking, sale and purchase brokerage. Website records, attached to an email dated

² *MV Silver Star Owners of the MV Silver Star v Hilane Ltd* [2014] ZASCA 194; 2015 (2) SA 331 (SCA) (*Silver Star*) para 46.

28 July 2022 (annexures “LRS11” and “LRS12”)³ show Mr Kakoudilis as managing director of Oino. Annexure “LRS13” confirms that:

- (a) Oino handles all of Newport’s sale and purchase deal;
- (b) sales of various vessel (eg, the MV ‘*Admiral Bulker*’ renamed MV ‘*Agia Sofia*’), and links to ‘*Agia*’ prefix suggest common ownership and branding practices.

This article also reveals that Newport acts as shipowner, but prefers discretion. Many vessels renamed with the prefix ‘*Agia*’, suggest unified ownership. Further, multiple sales arranged by Oino on behalf of Newport are further signs of a loose operational and commercial linking. under

[27] In light of the foregoing, it is contended that the failure by Mr Kakoudilis to disclose his role in Oino is a deliberate misrepresentation.

[28] The applicant points out that the memorandum of agreement presented by Mr Kakoudilis, dated 8 June 2022, took place before the second respondent’s incorporation on 23 June 2022. Further, the second respondent only sought financing in November 2022, after the vessel was delivered on 4 October 2022. The financing was also limited in light of the reported sale price, and it is contended that this discrepancy implies an alternative or undisclosed fund was used to pay the seller, and that the plausibility of Mr Kakoudilis funding the purchase is questionable. Multiple annexures, including annexures “LRS18” and “LRS19” quote reputable shipping publications that identify Newport as the true purchaser of the vessel and similar ships. Newport is also described in these publications as a ‘busy buyer and seller of bulkers’.

[29] The applicant also points out that this structure of guarantees, mortgages and borrower arrangements are identical across vessels, including *Agia Fotini*, *Agia Eleni*, *Agia Triada*, *Agia Moni* and *Agia Filothei*. In each case, Mr Kakoudilis is listed as the

³ The website reports focused on the time sheets reflecting the various harbours, etc. that the MV *Glory* sailed to, and which company controlled the MV *Glory*’s operations, in light of the military situation in Ukraine.

personal guarantor and Oino is named as the borrower or service address reinforcing a common beneficial ownership structure.

[30] It is the applicant's contention that Mr Kakoudilis holds shares as a nominee on behalf of Newport, and accordingly challenges the claim that Mr Kakoudilis is the beneficial owner. Further, the incorporation documents of the second respondent and its shareholder Grenelle show inconsistencies in timelines and share transfers, including the issuing of bearer shares and their conversion. The shares are ultimately said to be held by Bronze Ventures Limited, another Marshall Islands company (annexure "VK11"). This, the applicant contends further, supports the conclusion of a layered nominee ownership.

[31] According to the applicant common banking details are also evident. It points out that Corner Bank is also the nominated bank for both Newport and another vessel (MV *Glory*) managed by the third respondent. An inference of association can be drawn from common bank accounts, shared mortgage relationships, and loan clauses required in the use of specific accounts. Further, financial documents like SWIFT (annexure "LRS22a") advice and charter payment notices link the third respondent, Newport and the second respondent to the same financial infrastructure.

[32] Insofar as the Moors Stephens report is concerned the applicant challenges its credibility and contends that it was produced for litigation and is not in keeping with normal auditing functions.

[33] The Newport website (annexure "LRS23"), which is annexed, clearly demonstrates that it holds itself out as the owner of a fleet of vessels including those with the prefix 'Agia'. The applicant contends that Newport is not simply the technical managers, but is indicative of beneficial ownership.

[34] Insofar as the affidavit of Mr Damdimopoulos is concerned, it is pointed out that no actual legal documentation has been produced to prove his role as a representative or legal proxy of Newport.

[35] The further affidavit of the applicant referred to in paragraph 8 of this judgment, and which was deposed to by Ms Lana Ruth Stockton, a partner at the attorneys for the applicant, was delivered to deal with factual matters raised by Mr Giordano Luigi Pinna, the head of shipping finance at Corner Bank SA, the second respondent's mortgage bank. Her affidavit primarily responds to paragraphs 243-244 and 192-213 of Mr Pinna's affidavit and specifically addresses the Swiss Bankers Association (SBA) Code of Conduct document introduced by Mr Pinna and introduced as form A. Mr Pinna had suggested that form A is sufficient to identify the Ultimate Beneficial Owner (UBO) of the second respondent.

[36] Ms Stockton disputes Mr Pinna's interpretation of form A and the SBA code and contends that:

- (a) Mr Pinna's interpretation is incorrect and misleading;
- (b) form A does not identify the UBO of the contracting party (ie, in this case the second respondent);
- (c) Mr Pinna's affidavit fails to explain why no completed form K (which is required when the account holder is a legal entity) was provided;
- (d) the failure to provide form K suggests a lack of transparency about the true beneficial ownership.

[37] Ms Stockton points out that the second respondent's bank account was opened for a legal entity, not an individual, and that in such cases, form K is ordinarily required to identify the UBO. She further annexes a copy of the relevant SBA agreement (annexure "LRS1") and contends that:

- (a) Article 27 of the SBA code does not support Mr Pinna's position and;
- (b) The affidavit by Mr Pinna was submitted to create a false impression of transparency.

She states that the lack of form K and the failure to identify the UBO calls into question whether the second respondent is merely a front for another party (relevant to the associated ship arrest).

[38] Finally the applicant contends that the application for reconsideration falls to be dismissed with costs, on a scale including senior counsel and expert fees, alternatively, given the fact that the matter cannot be resolved on paper due to the disputes of fact and credibility, that the issue of association be referred for oral evidence.

The law

[39] It is trite that the onus of establishing on a balance of probabilities an alleged association in a shipping arrest falls on the applicant.⁴ Section 3 of the Act provides the requirements that must be met, where a party claims, for purposes of a ship arrest, that one ship is associated with the ship concerned, sometimes referred to as the 'guilty ship'. Hare summarised these requirements as follows:⁵

'the associated ship must now be owned by the same person who then owned the guilty ship when the cause of action arose ... the associated ship must now (at the time of the arrest) be owned by a person who then (when the maritime claim arose) controlled the company which then owned the guilty ship ... the associated ship must now (at the time of the arrest) be owned by a company which is now controlled by a person who then owned the guilty ship, or who then controlled the company which then owned the guilty ship (when the claim arose) [ie] both ships are company owned.' (Footnotes omitted.)

[40] The SCA in *Silver Star* also provides a summary of these requirements which highlight the importance of ownership and control, as set out in the Act, in relation to associated ship arrests, detailing that:⁶

'An associated ship arrest can be sought in the following circumstances. There must be a ship in respect of which a maritime claim has arisen. This is referred to as the ship concerned. Then there must be another ship — the associated ship — that satisfies the requirements of s 3(7)(a) of the Act, in that it is either in the same ownership as the ship concerned, or where both ships are owned by companies, as is ordinarily the case, control of the company owning the ship concerned

⁴ *Cargo Laden and Lately Laden on Board the MV Thalassini Avgi v MV Dimitris* 1989 (3) SA 820 (A) at 830C-D, *Bocimar NV v Kotor Overseas Shipping Ltd* 1994 (2) SA 563 (A) at 581B-F

⁵ J Hare *Shipping Law & Admiralty Jurisdiction in South Africa* 2 ed (2009) at 107-108.

⁶ *Silver Star* para 14.

at the time the claim arose must be the same as control of the company that owns the associated ship at the time of its arrest.’

[41] The *MV New Endeavor and Others v Indian Oil Corporation Ltd*⁷ points out that proving an association between two ships is not a straightforward undertaking, specifically stating it as follows:

‘The arrest of an associated ship is not an easy task. In the textbook titled *The Associated Ship and South African Admiralty Jurisdiction (The Associated Ship)*, the author, MJD Wallis, expressed himself on this issue as follows:

“The task of proving the association is complicated by the relative inaccessibility of the key information required to demonstrate the identity of the person or persons who control the two ship-owning companies In the circumstances an applicant for arrest is confronted with the heavy burden of proving a disputed matter on a balance of probabilities on the papers when it has no direct access to the relevant information and may well be confronted with the withholding of information, disingenuousness and downright dishonesty.”
(Footnote omitted.)

New Endeavor provides a useful discussion of the law and the legal requirements that must be taken into account in determining whether a ship is an associated ship within the meaning of the Act.⁸

[42] *Silver Star* adds that the reason for allowing parties to arrest associated ships, in terms of the Act is to ‘make the loss fall where it belongs by reason of ownership, and in the case of a company, ownership or control of the shares’.⁹

An analysis of the evidence

[43] When one analyses the evidence relied upon by the applicant to prove the association, a common thread or theme appears from the reports relied upon (see

⁷ *MV New Endeavor and Others v Indian Oil Corporation Ltd* [2024] ZASCA 67; 2024 (6) SA 64 (SCA) (*New Endeavor*) para 9, quoting with approval from MJD Wallis *The Associated Ship and South African Admiralty Jurisdiction* (Siber Ink 2011) (*The Associated Ship*).

⁸ *New Endeavor* paras 12-18, see also the authorities cited therein.

⁹ *Silver Star* para 40, *Euromarine International of Mauren v the Ship Berg and Others* 1986 (2) SA 700 (A) at 711J-712A, *MV Heavy Metal; Belfry Marine Ltd v Palm Base Maritime SDN BHD* 1999 (3) SA 1083 (SCA) (*Heavy Metal*) para 4 of Marais JA’s minority judgment, summarising s 3(7)(a) of the Act, as well as paras 7-8 of Smalberger JA’s majority judgment.

annexures “LRS13”, “LRS14”, “LRS18”, “LRS19” and “LRS23”) namely that Newport is the purchaser of various vessels with the prefix ‘Agia’, including the first respondent the MV *Agia Ioanna*.¹⁰ It is stated in these articles that Newport is a company led by Mr Chatzis, and that the deal was brokered by Oino of which Mr Kakoudilis is the managing director (annexure “LRS12”).

[44] The first and second respondents on the other hand rely on documents (annexure “VK9”, “VK11” and “VK12”) to support the conclusion that Mr Kakoudilis is the owner of the MV *Agia Ioanna*. The respondents highlight multiple pieces of alleged objective evidence namely the banking guarantee that Mr Kakoudilis personally signed in favour of Corner Bank for a loan to the second respondent, a resolution signed by the second respondent to open accounts and manage all financial and contractual matters on behalf of the second respondent as well as management agreements that he had signed for the MV *Agia Ioanna* for its commercial operations, to demonstrate that Mr Kakoudilis is the beneficial owner of the MV *Agia Ioanna* and not Mr Chatzis or Newport.

[45] The discrepancies highlighted by the applicant in paragraph 28 of this judgment underlines material discrepancies relating to the acquisition and financing of the MV *Agia Ioanna* and, in my view, is important to take into account in coming to my conclusion. Further, the discrepancies referred to in paragraph 30 of this judgment are also, in my view, material discrepancies.

[46] The respondents’ failure to produce a full set of loan and sale documents between the seller and buyer of the MV *Agia Ioanna* is not explained. The agreement referred to in annexure “VK1”, dated 8 June 2022 predates the incorporation of the second respondent and Grenelle. The loan agreement and guarantee document contradict what Mr Kakoudilis states, and identify Bronze Ventures Ltd, and not the second respondent, as the sole shareholder, further supporting the applicant’s contention that the ownership trail is contrived. Further, the absence of form K filings as required by the SBA’s code

¹⁰ *Heavy Metal* para 16 of Marais JA’s minority judgment, *Silver Star* para 47.

process places in doubt the reliance or the authenticity of form A, upon which the respondents rely to prove Mr Kakoudilis's ownership.

[47] I am satisfied that the evidence relied upon by the applicant tips the scales in favour of the applicant. There is no reason to depart from the sensible and practical approach adopted by the Supreme Court of Appeal to the probative value to be attached to the SeaSearcher reports and publications like Tradewinds and in this regard I refer particularly to *New Endeavor* and *Silver Star*. In contrast, the contradictions in the documentary evidence relied upon by the respondents do not support the conclusion that Mr Kakoudilis is the ultimate beneficial owner of the MV *Agia Ioanna*.

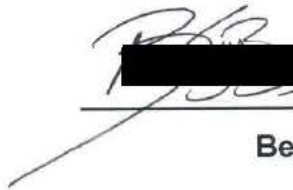
[48] I am accordingly satisfied that the applicant has established the alleged association on a balance of probabilities.

[49] In conclusion, the application for the reconsideration of the order granted on 10 August 2024, falls to be dismissed. Having come to this conclusion there is accordingly no need, in my view, to deal with the referral of the matter to the hearing of oral evidence. On the issue relating to the application and counter application for the security for costs, this court has a discretion as to whether to order the provision of security. Both parties have submitted to the jurisdiction of this court. The applicant has already obtained security and in my view there is no need for further security to be furnished. Further, having reached the decision on the merits in respect of the main application I am also of the view that at this stage there is no need for me to grant an order for security in respect of the first and second respondents' application.

[50] I accordingly grant the following order:

1. The first and second respondents' application for reconsideration of the order dated 10 August 2024 is dismissed.
2. The first and second respondents are directed to pay the applicant's costs on scale C, and such costs are to include the employment of senior counsel.

2. The first and second respondents are directed to pay the applicant's costs on scale C, and such costs are to include the employment of senior counsel.




Bedderson J

Date of Hearing: 02 May 2025

Date of Judgment: 13 November 2025

Counsel for the Applicants: Advocate Fitzgerald SC

Instructed by: Bowman Gilfillan Inc
22 Bree Street, Cape Town
e-mail: iana.stockton@bowmanslaw.com;
Nthato.padi@bowmanslaw.com
Tel: 021 – 480 7800

c/o Bowman Gilfillan Inc
Umhlanga Ridgeside
Tel: 031 109 1150

Counsel for the Respondents: Advocate Mullis SC with Adv Cooke

Instructed by: Webber Wentzel
Heerengracht, Cape Town

c/o Goodrickes Attorneys
Umhlanga
Tel: 031 – 301 6211
e-mail: ca2@goodrickes.co.za