

## SALE and PURCHASE CONTRACT

Between

The Seller : .....  
.....  
.....  
.....

and

The Purchaser : .....  
.....  
.....  
.....

in relation to the Vessel:

Name : .....

Length : ..... Yard No. : .....

RCD (Recreational Craft Directive) or MCA (Marine and Coastguard Agency) certificate number(s)

.....  
.....

1. Subject to the terms of this Contract, the Seller shall sell and the Purchaser shall purchase the Vessel. At the date of completion, the Vessel shall be free of all loans, mortgages, liens and encumbrances, with all taxes fully paid.

2. The price to be paid by the Purchaser to the Seller for the Vessel is .....
3. A deposit of ..... has been paid by the Purchaser to the client account held by Boat Brokers International Limited (“BBI”). The balance of ..... will be paid by the Purchaser, immediately after the signing of this Contract, to the same client account held by BBI. Completion of the sale and purchase and delivery of the Vessel shall take place immediately after the clearance of funds paid by the Purchaser.
4. The Purchaser has inspected the Vessel at ..... on ..... and has accepted the Vessel following that inspection and the sale is therefore final subject only to the terms and conditions of this Contract.
5. At completion, (i) the Purchaser shall take possession of the Vessel at ..... in the same condition as when inspected by the Purchaser, fair wear and tear excepted and (ii) the Seller shall then deliver to the Purchaser a validly executed Bill of Sale in respect of all shares in the Vessel, all technical documentation relating to the Vessel in the possession of the Seller and the Vessel keys.
6. In the event that the Seller fails to deliver the Vessel to the Purchaser in accordance with this Contract within fourteen days after the date on which the funds paid by the Purchaser to BBI clear, the Purchaser shall be entitled to cancel this Contract in which case the price shall be refunded to the Purchaser by BBI. In that event, the Seller shall be required to compensate the Purchaser for any losses sustained by the Purchaser arising from the Seller’s breach of this Contract.

7. In the event that the Purchaser fails to pay the balance of the price within fourteen days of the date of signing this Contract, the Seller shall be entitled to cancel this Contract and in that event, the Purchaser shall compensate the Seller for any losses sustained by the Seller arising from the Purchaser's breach of this Contract.
8. The Seller offers no warranty or representation in respect of the Vessel and in particular makes no warranty or representation as to seaworthiness, fitness for purpose, value, condition, design, operation, speed or performance and all warranties or representations express or implied, statutory or otherwise in respect of the Vessel are expressly excluded. The Vessel is sold on an "as is" basis.
9. Possession, property and risk in the Vessel shall pass from the Seller to the Purchaser on completion of the sale and purchase. The Vessel with everything belonging to her shall be at the Seller's risk and expense until completion after which they shall be at the Purchaser's risk and expense.
10. The Seller shall continue to insure the Vessel for all normal risks until the completion of the sale and purchase. From completion, the Purchaser shall assume responsibility for insuring the Vessel.
11. In the event of an actual or constructive total loss of the Vessel prior to completion of the sale and purchase, this Contract shall automatically be cancelled on the date of the actual loss or the date of declaration of the constructive total loss. In that event, neither party shall be under any further obligation or liability in relation to this Agreement and the deposit shall be refunded to the Purchaser.

12. This Agreement shall be interpreted and governed in accordance with the laws of Scotland and the parties accept the jurisdiction of the Scottish Courts in relation to any dispute between them.

By the Seller

..... Witness .....

Name .....

Address .....

.....

Date ..... Occupation .....

By the Purchaser

..... Witness .....

Name .....

Address .....

.....

Date ..... Occupation .....