

# Boat Brokers International Limited (BBI)

## Terms and Conditions

1. In the interests of clarity the following wording used within these terms and conditions will have the meanings as defined below.

he: may be used whether masculine, feminine or collectively e.g. they or them.

his: also being hers or theirs

owner: the owner of a boat being advertised on the boatbrokersinternational.com website whether singular or plural as in the case of joint ownership, or anyone acting on the owners instructions

vessel: the vessel listed for sale on the boatbrokersinternational.com website, all information and specifications supplied by the owner.

2. These terms and conditions apply to the agreement between BBI and the owner of a boat to be advertised for sale on the boatbrokersinternational.com website.

3. The owner, by listing on the boatbrokersinternational.com, website declares that:

- he is the owner of the boat;
- he holds free and clear title to the boat;
- the boat is free of all loans, mortgages, liens and encumbrances, or if not, that any party holding a financial interest in the vessel is declared;
- the boat as described complete with the equipment listed is all in working order or that any known defects are detailed;
- the boat complies with all relevant legislation;
- the RCD (Recreational Craft Directive) or MCA (Marine and Coastguard Agency) status is as declared;
- the owner has full legal right to transfer title, that he has power to dispose of the vessel with the agreement of any joint owner or mortgagee or hire purchase company;
- the VAT status is as declared;
- to the best of his knowledge and belief the information given on the boatbrokersinternational.com website is correct;
- he will fully indemnify BBI in relation to any claim by a purchaser due to any of the information provided by the owner being incorrect;
- the boat is insured and will remain insured until completion of the sale transaction and documentation. This insurance shall cover all sale arrangements, including viewing, slipping for survey and sea trials;
- he shall be responsible for all of the vessel's security, berthing, storage, maintenance and cleaning requirements until completion of the sale transaction and documentation.

4 The owner accepts the following disclaimer:

For the purpose of this sale BBI are acting as agents only. The details of the vessel as depicted on the boatbrokersinternational.com web site were provided by the owner or his appointed representative and cannot be guaranteed as correct by BBI. They do not constitute a term of any contract. As the details are intended as a guide only any prospective buyer is strongly advised to check the particulars and at his own expense to employ a qualified marine surveyor to carry out a survey and to have an engine trial conducted.

- 5 The owner agrees to immediately notify BBI if he should change the asking price and undertakes that the boat will not be offered at a lower price elsewhere. He also agrees to immediately notify BBI if the vessel is sold elsewhere and to provide BBI with the purchaser's name.
- 6 The owner agrees to immediately notify BBI if the location of the vessel should change.
- 7 The owner agrees to sign a sale and purchase contract provided by BBI. Should the standard wording and format of the contract need to be changed for any specific reason, a new contract document may be drawn up that is mutually acceptable to all parties.
- 8 Should BBI identify, find or introduce a purchaser for a vessel advertised on its website then, on completion of that sale, the owner agrees to pay BBI a commission of 5% plus any applicable VAT on the final selling price, or a minimum commission of £2,500 (two thousand five hundred pounds Sterling) plus any applicable VAT should the selling price be less than £50,000 (fifty thousand pounds Sterling) (or equivalent values in Euros at the exchange rate on the day of sale.)  
The owner also agrees that deposits, or purchase funds, shall be held in the BBI client account with The Royal Bank of Scotland.  
The owner agrees that, on completion of the sale, BBI may deduct its commission and any applicable VAT, together with any relevant dues to other parties, from funds received.  
Once in receipt of properly executed, relevant change of ownership documentation the net proceeds of the sale will be transferred to an account/accounts as directed by the owner within seven working days of clearance of the final payment from the buyer.
- 9 Either party may terminate this agreement on giving seven days notice to the other by e-mail. Either party may terminate this agreement forthwith should the other be in breach of any term of this agreement.  
This agreement shall terminate automatically should either party go bankrupt or either party enters into liquidation, or compounds with his/its creditors or takes or suffers any similar action in consequence of debt.
- 10 The agreement between the owner and BBI shall be construed according to, and governed by, the laws of Scotland and the parties submit to the jurisdiction of the Courts of Scotland.