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BROKERAGE AGREEMENT - Terms & Conditions

1 DEFINITIONS

Where referred to hereafter in this document the term "Vessel" shall mean the catamaran or trimaran offered for sale complete with its equipment, "Broker" shall mean Multihull World Brokerage Ltd and the term "Owner" and "Seller" shall mean the person(s) who hold(s) legal title to the Vessel.

2 TERMS & CONDITIONS - General

- (a) The Broker warrants that he will use his best endeavours to find prospective purchasers for the vessel.
- (b) The Owner warrants that the description of the Vessel and its equipment given to the Broker is true and accurate. The Owner further warrants that he has declared any debts or liens or other interests in the vessel.
- (c) The Broker may, at his discretion, appoint sub agents in the UK or elsewhere on a shared agency basis at no cost to the Owner.
- (d) If the Broker introduces a prospective purchaser and a sale is completed to the purchaser, the Owner agrees to pay commission on the final selling price at the rate of 8% + VAT or a minimum of £400 + VAT, whichever is the greater.
- (e) The Owner undertakes that the Vessel will not be offered for sale at a lower asking price and agrees to notify the Broker if the boat is sold or otherwise disposed of and to advise the Broker of the name and address of the Buyer.
- (f) The Owner shall indemnify the Broker in respect of any claims regarding the sale of the Vessel and understands that the contract of sale is between the Owner and the Purchaser.
- (g) The Owner accepts that his boat may be required to be lifted and surveyed should it be requested by a potential buyer and undertakes not to withhold his consent unreasonably.
- (h) At the time of sale the Owner agrees to undertake a handover of the vessel with the purchaser. If this is impossible then the Owner undertakes to pay the justifiable out of pocket expenses of the Broker to undertake this handover. This would normally be from the proceeds of the sale.
- (i) The Broker reserves the right, after the Vessel has been on brokerage for 12 months, to remove the boat from brokerage.

3 TERMS & CONDITIONS - Additional for Vessels moored at Thornham Marina

- (a) The Owner will only offer the vessel for sale through the Broker on an exclusive basis or as lead broker where the vessel is promoted in other ways.
- (b) The Owner understands that the Vessel remains entirely at his own risk whilst berthed at Thornham Marina and should remain insured by him until the sale is completed.
- (c) The Vessel will be liable for berthing fees at the published rate in force at that time, whether afloat or ashore, and this should be paid monthly in advance by standing order unless otherwise agreed. Mooring fees are due from the first day of arrival at Thornham.
- (d) Any fees outstanding at the date of the sale of the Vessel will be deducted from the proceeds of the sale.

4 HUSBANDRY

- (a) All Vessels placed on brokerage must be in clean & tidy condition and the Owner agrees to present his Vessel in such a condition. Should the Vessel be in a condition which, in the opinion of the Broker, is unsuitable for placing on brokerage then the Broker will arrange, on instructions of the Owner, an initial clean for which a charge will be made at the published rate in force at that time.
- (b) In order for Vessels to remain in a condition suitable for brokerage they require regular attention. The Owner should carry this out at regular intervals. On the instructions of the owner, the brokerage can arrange husbandry. A charge will be made for this service at the rate published and in force at that time.

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