



BUYING & SELLING GUIDE

- ▶ Advice on buying a second-hand vessel
- ▶ Advice on selling your vessel
- ▶ Services we can offer or assist with



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INTRODUCTION

Boat Showrooms enjoys an enviable reputation for honest, high-quality service with the kind of attention to detail that ensures our customers come back to deal with us time after time - see our testimonials page.

In this free Buying and Selling Guide we would like to show you more about the process and how we can assist you every step of the way.

We've tried to answer most of the questions we commonly get asked but should there be any issues you would like clarification on, of course, please do feel free to get in touch with us.

We can give you free, unbiased advice and as members of both the British Marine Federation (BMF), the Association of Brokers and Yacht Agents (ABYA / YBDSA), and the Boat Retailers and Brokers Association you are assured of the highest quality service and attention at all times.



ADVICE ON BUYING A SECOND-HAND VESSEL

Why should I buy from a broker?

Firstly, most Brokers are boating enthusiasts. They understand the ins-and-outs of boats and the boat sales process, and will endeavour to make it as simple as possible for you.

A Broker will be able to guide you through the entire buying process and offer a wide choice of boats for you to view. They will also be able to help and advise you on the suitability of different types, sizes and style of boat with an unbiased view.

A good Broker will also be able to provide a contract agreeing the terms of your purchase as well as assist with survey arrangements, organising sea trials, helping with technical issues, moorings, insurance and finance.

Brokers can also help protect Purchasers against any outstanding claims, liens and finance that may apply to the chosen vessel. Ultimately, they can help ensure a smooth transition of ownership with clear title, including the Bill of Sale and all the other relevant documentation, passing title from the Vendor to the Purchaser.

Why do I need to pay a deposit before I have even driven the boat?

A deposit is requested once a price has been agreed for your purchase. However this deposit is held in a client account and is subject to satisfactory survey and/or demonstration and evidence of a title chain. The deposit is required to remove the boat from the market and hold it on your behalf whilst these procedures are carried out. The deposit is refundable should any of the caveats relating to your purchase be unsatisfactory to you as detailed in the sales contract.

Can finance be arranged for the purchase?

There are several major marine finance companies that will be happy to provide finance for your purchase. Each company may well have different financial products and can advise you which would be most suitable for your circumstances.



What are the annual running costs involved?

General running costs will depend on the size of the vessel and where you plan to keep or use her. Things to take into consideration are mooring costs, insurance, registration and licensing costs, together with typical costs for annual maintenance, fuel and other incidentals. We would be delighted to give you an approximation of the typical costs expected for any boat you have in mind.

Do I need to have a survey carried out?

Surveys can be required for all sorts of purposes - pre-purchase, condition, insurance, damage and re-fit are the main examples. Surveyors provide you with a written report explaining any defects and how urgent the repair is, and suggesting means of rectification. This information can be extremely helpful when purchasing if defects are found as you may be able to reduce the purchase price or have the defects rectified before completion. If the defects are very serious, you may even wish to reconsider buying the boat.

Surveyors understand the construction materials and equipment aboard and so are able to provide you with a very professional service. Therefore Boat Showrooms strongly advises that you instruct a qualified and reputable Marine Surveyor to carry out a report on your prospective purchase. This will give you peace of mind that the vessel is in good condition with all equipment working, or will draw attention to any defects.

A good surveyor will provide you with an extensive report on the boat and her condition, including the installation of engines and ancillary equipment. If your intended boat is around 20 years old or more, many insurance companies will insist you have a survey before they will offer cover on the vessel.

A survey will also usually be required by a marine lender to make sure your vessel is a sound investment.

Although Boat Showrooms is unable to recommend any specific Surveyor to you, we can offer you a list of Surveyors who are all YBDSA accredited. This means they are very experienced, undertake continuous training throughout their membership, abide by the Surveyors' Code of Practice and have the appropriate professional indemnities in place.



Is a licence necessary to drive a boat?

A licence is not currently required to handle a boat in UK waters. However, insurers will usually ask you to take a course in basic helmsmanship if you plan to go to sea. No licence is required for use on inland waterways, but you may find that courses such as the RYA Day Skipper course and Inland Helmsman Certificate are an excellent way of gaining confidence and learning and improving your boating skills, particularly for the less experienced skipper.

Once a qualification has been undertaken most people actually get more from their boating as it usually gives not only them the confidence in their own ability but also it gives confidence to friends and family who come aboard.

Boat Showrooms would be happy to put you in touch with our recommended training establishments and top RYA instructors for The River Thames area as well as the UK South Coast.



ADVICE ON SELLING YOUR VESSEL

Why should I use Boat Showrooms to sell my boat?

Using a Broker to sell your boat can save you a lot of stress from getting involved in issues that can become quite complicated should you choose to sell your boat privately. At Boat Showrooms, we have the expertise and professional experience to deal with any problems like:

- ▶ Worrying about dealing with - and being contacted by - strangers.
- ▶ Showing your boat to possible timewasters.
- ▶ Marketing and advertising your boat in suitable media.
- ▶ Money transfers and finance.
- ▶ Any safety issues concerning your vessel.
- ▶ Finding and achieving the best price for your boat.
- ▶ Drawing up Sale and Purchase contracts.
- ▶ Assisting with organising other activities such as surveys and sea trials.
- ▶ Providing title documentation and other required vetting procedures.

How much commission will I have to pay?

Brokerage fees depend on the selling price of your boat, but most brokers charge the standard industry rate of 8% of the eventual selling price plus VAT. At Boat Showrooms we try to be flexible, taking into account any situation which may mean being able to help bring a potential sale to a swift and successful conclusion.

What do your fees cover?

The brokerage fee pays for all the services we provide in selling your boat. These include all administration costs, marketing and advertising costs, transfer of title, documentation and finally, a handover to the Purchaser by the sellers representative.



How do you market brokerage boats?

Firstly we will produce full boat particulars with colour pictures and full specification. Once approved by you, this information is distributed to all applicable customers on our database and other prospective purchasers. Our dedicated marketing team will advertise your boat in a selection of major marine publications, such as 'Motorboat and Yachting'.

These days, with the internet being so prevalent, we will also market your boat on our own extensive website, as well as the leading world-wide boat search sites - Yachtworld, Boatshop 24, Right Boat and Appollo Duck.

Details of brokerage boats for sale are also made available at national and regional boat shows as well as all the Boat Showrooms offices. Current listings are also regularly mailed to all prospective purchasers and our sales offices are open seven days a week. All this activity ensures that your boat receives maximum coverage and our sales staff will arrange accompanied viewings of your vessel wherever necessary.

How can you get the best price for my boat?

We advise Vendors that first impressions are important and as the owner, you can help your boat create the right impression with potential buyers. Whenever possible, we would suggest that you bring your craft to any of our locations. This gives us the opportunity to display her to her best advantage in our dedicated sales areas.

Complete our Brokerage Agreement Form in full, providing us with as much background and history as possible with service records, photos, specifications, receipts, etc., supply us with a complete set of keys, which will only be available to our staff. Most importantly, try to ensure if you can that your boat is in a clean and tidy condition; it really does make a difference. Cleaning will be arranged on your behalf if necessary.

Our staff will more than likely suggest minor additional work to enhance your boat's appeal and achieve a higher price, for example, professional valeting, antifouling and ensuring that any minor repairs are carried out. This will also prevent any speculative offers and ensure your boat sells over a less clean or attractive alternative. There is only one chance to impress!



Can you arrange the survey?

Boat Showrooms cannot ethically recommend a specific Surveyor to a Purchaser. However, we can provide a list of YBDSA accredited Surveyors to Purchasers and liaise between both parties to ensure the minimum of fuss in making the arrangements.

Can you organise the sea trial?

Our experienced personnel are all RYA qualified and can manage the sea trial arrangements on your behalf, saving you the time to get involved and the worry that the boat will be demonstrated to its best potential by a capable crew.

Who pays for sales moorings?

The brokerage fee excludes the cost of mooring however we are happy to give you a concessionary berthing rate paid quarterly in advance and refund any unused berthing fee when the boat is sold.



SERVICES WE CAN PROVIDE

Effective brokerage service

Whether you are buying or selling, if it involves quality motor cruisers, the success of our brokerage service is second to none.

Insurance

Let us help you with details of leading insurers who can carefully assess your particular circumstances and suggest the most appropriate type of policy to meet your requirements.

Marine finance packages

At Boat Showrooms, we are proud to continue our relationship with two leading marine finance companies. They can offer you expert advice on the leading marine finance packages, tailored to suit each type of craft and the intended length of ownership. See contact details on useful links.

Boat handling & tuition

We offer boat handling familiarisation for new owners, plus official RYA courses for those desiring a more formal grounding. Whether you need a hand getting used to the controls and layout for your brand new craft, or you want a full handover for a brokerage boat you have acquired through us, we would be delighted to help.

Surveys & repairs

We can provide details of Y.B.D.S.A. approved surveyors for professional advice on sale or purchase, and offer every on site facility for maintenance and repair. Please contact us to discuss your requirements.



Craft registration

Enjoy complete peace of mind as a new owner and let us lead you effortlessly through the variety of essential paperwork. Whether it's applying to add your vessel to the MCA Part III or for a Full part 1 Registration, including organising tonnage surveys, we can help.

Secure moorings & berths

Why not make Harleyford or Shepperton Marina your boat's home, with one of our secure and attractive moorings? Contact us for more information regarding either of these stunning locations.



Shepperton:

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