

CLIPPER BROKERAGE

GROWING FAST BY SELLING BOATS SUCCESSFULLY

Listing Agreement



www.clippermarine.co.uk



OUTSTANDING SERVICE

Sail and Powerboat Brokerage Listing Agreement

Please supply the fullest possible details of the vessel offered. Enquiries originate from all parts of the UK and overseas, and therefore, prospective buyers must be well informed before they can be encouraged to travel long distances to inspect. The supply of good quality photographs for display in our office, press and sales particulars for reproduction is essential.

Name of vessel

Builder

Designer

Keel / or Hull form

Helm position(s)

Dimensions

LOA

LWL

Beam

Draft

Displacement

Ballast

Air draft

Engine(s)

Manufacturer / Model

HP (each)

No. of engines

Fuel type

Engine hours (each)

Maximum speed

Cruising speed

Range

Drive type

Capacity (each tank)

No. of fuel tanks

Bow thruster

Fuel consumption

Trim tabs

Date engine(s) last serviced

Other information

Electrical

No. of batteries

Battery charger

Charging system

Generator

Solar panels

Shore power

Inverter

Other information

Spars / Rigging - Sail only

Type of rig

Spars make / construction

Standing rigging

Running rigging

Mainsail reefing

Headsail furling

Spinnaker pole

Mast steps

Other information

Make / Model

Year built

Year launched

Construction

Steering type

Fly bridge

Sails - Sail only

Type

Make

Age

Other information

Navigation

Please provide details of make & model where possible. Including any replacement equipment and the date replaced.

Radar

Chart plotter

Autopilot

Log / speed

Wind indicator

Compass

GPS

Navtex

Echosounder

Fish finder

VHF radio

Clock / barometer

Other information

Deck

Please provide details of make & model where possible

Decking type

Anchor locker

Anchor windlass

Pushpit / pulpit

Davits

Cockpit table

Windscreen wipers

Cockpit lockers

Anchors

Winches

Boarding ladder

Cockpit / deck shower

Windscreen washers

TV aerial

Other information

SOLE/OPEN BROKERAGE LISTING AGREEMENT

DELETE AS REQUIRED

Boat Name _____

Price Agreed _____

1 Declarations by the Owner/Owners

(The Owner is to delete* as appropriate) NOTE. (This Note forms part of the Agreement)

1.1 Declarations by the Owner as to his business and VAT status and the VAT status of the Vessel

1.1.1 This sale [is] / [is not] * related to the Owner's business, trade or profession

1.1.2 The Vessel [is] / [is not] * VAT paid in the EU.

1.1.3 VAT [is] / [is not] * chargeable on the selling price.

1.2 The Owner declares that the factual matters set out in the description of the Vessel in this Agreement and in this Clause 1 (and its sub-clauses) are true and that he is the sole legal and beneficial owner of the Vessel and absolutely entitled to transfer his interest in the Vessel, subject only to the concurrence of any joint Owner, mortgagee or financier whose details and identity have been disclosed. Furthermore he understands that the Broker will rely on the accuracy of the facts and matters referred to in this Clause 1 and that the accuracy of the information provided by him to the Broker forms a material part of the consideration for this agreement.

1.2.1 Declarations by the Owner as to correctness of particulars

The Owner hereby instructs the Broker to act as his Agent for the sale of the Vessel, and declares that to the best of his knowledge and belief the particulars attached or otherwise signed or supplied by the Owner are correct and all known defects have been disclosed.

1.2.2 The Owner accepts that the Broker shall qualify any particulars issued in relation to the Vessel with a disclaimer in the following or similar form:-

"In this transaction we are acting as Brokers only. We are informed that this sale [is] / [is not] * related to the Owner's business, trade or profession. Whilst every care has been taken in their preparation, the correctness of these particulars is not guaranteed. The particulars are intended only as a guide and they do not constitute a term of any contract. A prospective buyer is strongly advised to check the particulars and where appropriate, at his own expense, to have the vessel fully surveyed and inspected, sea trialled and opened up".

1.3 The Owner agrees to indemnify the Broker against any claim or liability (including the cost of defending any such claim or resisting any such liability as may arise) from any third party should any of the information provided by or on behalf of the Owner and subject to these declarations prove to be incorrect or misleading.

2 Agreement by Owner to sign a Contract on a sale being affected

2.1 The Owner agrees to sell at the asking price or to negotiate reasonably for and enter into and perform a sale and purchase agreement upon the introduction of a willing buyer by the Broker. The intended form of such agreement, subject to negotiation with the Purchaser, is the Agreement for the Sale and Purchase of a Second Hand Vessel Subject to Survey and Seatrial

3 The Declaration of the Broker

The broker agrees to make his best endeavours to sell the boat as quickly as possible at the best price and working to the Industry Code of Practice.

4 Brokerage commission and rates of same

4.1 If a sale of the Vessel is completed to a Purchaser (or his nominee or agent) introduced by the broker prior to the termination of this agreement then the Owner shall pay commission to the Broker on the actual price paid by the Purchaser at the rates set out in Clause 4.2 below. This commission shall be payable whether the sale occurs prior to the termination of this Agreement or within 12 months after the termination of the Agreement when it is to a Purchaser who was introduced by and/or with whom the Broker conducted negotiations in relation to the Vessel prior to the termination of this agreement.

4.2 Commission Rates

The rate of commission to be paid by the Owner to the Broker shall be 8% of the total price paid by the purchaser for the vessel. *(10% if an international transaction). (Subject to a minimum of £1,500). E.U TAX is chargeable on the commission at the current rate applicable where the boat is sold.

The Broker shall, in addition and where applicable, be entitled to charge and recover VAT on any commission earned at the rate then prevailing in the relevant territory.

4.3 If the Broker introduces a prospective Purchaser for the Vessel, the Broker shall be entitled to one half of the agreed commission on the agreed price if

4.3.1 the Purchaser defaults on his obligation to complete the purchase in circumstances in which any part-payment or deposit which has been paid becomes forfeit; or

4.3.2 a sale falls through following survey and the Owner is unwilling to abate the price reasonably for defects in the Vessel or deficiencies in the inventory revealed on survey and not previously disclosed by the Owner to the Purchaser or to the broker.

4.4 If the Broker introduces a prospective Purchaser for the Vessel who is ready, willing and able either to complete the purchase at the asking price, or (where the price has been renegotiated with the Owner's consent) at any renegotiated price, but the Owner refuses to proceed with the sale of the Vessel in a reasonable time or manner or at all then the Broker shall be entitled to his full commission on the asking or renegotiated price, as the case may be.

5 Retention by Broker of commission and outstanding charges

5.1 On completion of an agreement for sale the Broker may deduct his commission and any associated VAT from the proceeds of sale and any other reasonable outstanding charges.

5.2 When the Broker is entitled to half commission in accordance with clause 4.3.1 the Broker may deduct commission and VAT and any other reasonable outstanding charges from any deposit or part payment forfeited by the Purchaser.

6 Proceeds of sale to be dealt with by Broker in a proper manner

6.1 The Broker shall receive and hold all deposits or purchase funds in a designated Client Trust Account denominated as such in the account name and operated by the Broker and segregated at all times from his own monies. The basis and capacity in which such funds are held shall be determined in accordance with the contractual instrument under which they have been paid, which will normally be as stakeholder. The Owner hereby authorises and instructs the Broker to distribute the net proceeds of any sale in accordance with the registered ownership of the vessel or as directed by all parties to ownership, within 7 days of completion and delivery of the Vessel to the Purchaser.

7 Notification of alterations to price or location, withdrawal from sale or sale elsewhere, damage or loss

7.1 The Owner undertakes to advise the Broker promptly of any changes in the asking price or location of the vessel or any material changes in the state of the vessel or its inventory or its status and undertakes that the vessel will not be offered at a lower price elsewhere. The owner also undertakes to notify the Broker immediately if the boat is withdrawn from sale, or if he accepts an offer for the vessel or it is sold elsewhere, and in the latter cases, to provide the Broker with written confirmation of the name and address of the Purchaser.

7.2 The Owner shall notify the Broker of the names of any other brokers instructed in relation to the Vessel at any time.

8 Owner responsible for insurance, cleaning, berth

8.1 Unless otherwise specifically agreed the Owner confirms that the Vessel is insured against usual marine perils and third party risks and will remain insured until completion of a sale and that such insurance shall cover all viewing and sale arrangements, including slipping for survey, and sea trials. Further, unless otherwise specifically agreed the Owner shall also be responsible for all cleaning, maintenance, berthing, storage and security of the Vessel pending sale.

8.2 The Broker undertakes to maintain professional indemnity cover for himself, his employees and agents in respect of their prospective liability in respect of any breach of this agreement or any other act, omission or breach of duty giving rise to loss.

9 Access to view and key to be available

9.1 The Owner will give written instructions to the relevant mooring or marina operator to permit the Broker to access the Vessel at any time and shall make keys available for this purpose. Where appropriate these instructions may be given in the Broker's standard form.

10 Submission of offers

10.1 The Broker undertakes to submit promptly to the Owner every offer received for the Vessel, regardless of whether such an offer shall be at the asking price or at a level known by the Broker to be unacceptable to the Owner.

11 Minimum Period and termination by notice

11.1 This Agreement shall be for a minimum period of 6 months (unless the Vessel is sold or the Agreement is terminated or frustrated)

11.2 If the Vessel shall remain unsold 5 months after the date of this Agreement either party may terminate this agreement by giving 30 days' notice in writing to the other

11.3 Termination of this Agreement shall not affect the Broker's right to be paid commission in the event of a sale to a Purchaser who was introduced by the Broker or with whom the Broker conducted negotiations prior to the termination of this Agreement, in accordance with Clause 4.1.

12 Termination on insolvency or liquidation of either party or on breach of Agreement

12.1 This Agreement shall terminate automatically if either party becomes insolvent or undergoes any formal insolvency process or compounds with his/its creditors.

13 Interpretation

13.1 The word "Owner" shall include joint owners and any person acting with the written authority of the Owner or part Owners of the Vessel giving instructions for sale.

13.2 IF AN OPEN AGREEMENT: The agency hereby created shall be non-exclusive and open and the Owner shall have the right to appoint other Brokers in respect of the Vessel (subject to the terms of Clause 7) or to sell it privately provided it is to a client not previously introduced by the broker.

13.3 IF A SOLE AGREEMENT: This agreement has clearly been marked "Sole Listing Agreement" and any sale or disposal of the Vessel prior to the termination of this Agreement shall give rise to a right for the Broker to receive commission on the sale, whether or not the Purchaser was introduced by the Broker. The minimum term of a "Sole Listing Agreement" shall be 6 months but may be terminated thereafter by either party on 30 days written notice or in accordance with clause 11.2. The Broker shall be entitled to commission on any sale made within 12 months of the termination of a "Sole Listing Agreement" to a person introduced to the Vessel by the Broker and/or with whom the broker conducted negotiations in relation to the vessel prior to the termination of the "Sole Listing Agreement".

14.0 Law and jurisdiction

14.1 This Agreement is subject to and governed by the law of England and Wales and any dispute arising shall be referred to the jurisdiction of the English High Court.

Signature of Owner _____

(Authorised Signatory in case of a company)

Date _____

(Broker Signatory)