

Checklist for buying a

NEW BOAT

Buying a boat is probably the second biggest outlay you will ever make. Most boat sales, whether new or second-hand, go through without any legal hitches. However, it makes sense to undertake a few basic checks before parting with your money, so please take a few minutes to read this leaflet before you actually commit to buying.



- Is the dealer/boatbuilder a member of the BMF?
- Ask the boatbuilder or dealer for details of the deposit and stage payments required.
- Are you buying from a reputable dealer?
- Is the boatbuilder/dealer using a BMF/RYA approved contract?
- Is the specification and any additional equipment agreed?
- Is the price fixed?
- Is the delivery date guaranteed?
- Will the boat be CE marked?
- At what stage does the boat become yours and when do you become responsible for the insurance?
- Does the seller (dealer or agent) guarantee clear title and, if so, how?
- What documentation will be provided?
- If buying with marine finance will the bank arrange registration for you? (Part I Registration recommended in most cases. List of finance houses overleaf).
- If built to special order, have you read the RYA booklet 'Buying A New Yacht' (see over)?

For further advice see the RYA booklet
'Buying a New Yacht'

Checklist for buying a

USED BOAT

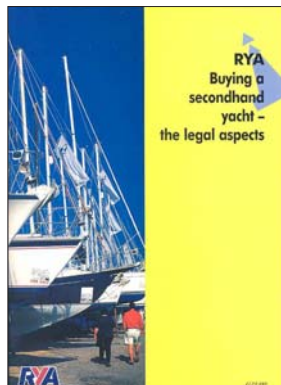
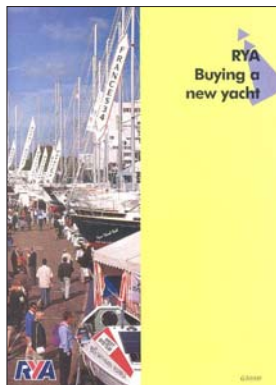
- Is your offer 'subject to survey' (and a sea trial if required)?
- Are you using a standard ABYA, BMF or RYA contract?
- Have you agreed the amount of the deposit (usually up to 10%)?
- Has the seller provided ownership documents (including a CE Certificate if the boat was built after June 1998, VAT invoice (if available) and Registration Certificate and Bill(s) of Sale)?
- Does the seller or dealer guarantee clear title ownership and, if so, how?
- Have you identified a suitable marine surveyor (to check whether the boat and its engine/equipment is sound and seaworthy)?
- Have you agreed and seen all the equipment to be included in the sale?
- Will you arrange insurance prior to completion?
- Is the boat currently mortgaged? (If Part I Registered, check with the Registrar at Cardiff; if Part III or unregistered, seek advice from the broker, finance company or RYA Legal Department).
- If mortgaged, how will it be paid off before completion?

For further advice see the RYA booklet
'Buying a Second-Hand Yacht'

TRAINING

The RYA administers national training schemes. You can join any of their training schemes at the level which is most appropriate to your experience and ability. Courses are run at RYA recognised schools and clubs, all of which will extend a warm welcome to beginners - they understand that you may be apprehensive about your first steps afloat. They all meet high standards for quality of instruction and safety is of paramount importance on every course.

If you would like further information on the legal aspects of boat buying we recommend the following further reading (available from the RYA).



A short guide to BUYING A BOAT

This leaflet is jointly published by:

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The UK professional association for yacht brokers.

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ROYAL YACHTING ASSOCIATION (RYA)

The national body for boat owners under sail and power, on inland and tidal waters, throughout the UK.

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