

Central (Sole) Agency Listing Agreement

Between the Broker

ABC Leisure Group, Registered Office, Scarfield Wharf, Alvechurch, Worcestershire, B48 7SQ

Tel: 0330 3330 593

Email: info@abcboatsales.com

And

Name (the Owner(s)) Address County Postcode Phone Mobile Occupation	Finance details Amount Outstanding £
BOAT NAME BW No Length(ft) HIN/CIN Engine Builder Date of Build Asking Price £	

1. Declarations by The Owner/Owners

- 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 Owners business, trade or profession.
 - 1.1.2 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 the remainder of the supplied details 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 above. Furthermore he understands that the Broker will rely on the accuracy of the facts and matters referred to in this Agreement and that the accuracy of the information provided by him to the Broker forms a material part of the consideration for this Agreement.
- 1.3 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.
- 1.4 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 Owners 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 as a guide only and they do not constitute a term of any contract. A prospective buyer is strongly advised to check the particulars and where appropriate to have the vessel fully surveyed and inspected.*

- 1.5 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 to Sell**
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 a standard form produced by the British Marine Federation in consultation with the Royal Yachting Association.
- 3. **Notification of Alterations to Price, Location or Withdrawal**
The Owner undertakes to advise the Broker promptly of any changes in the asking price or location of the vessel and undertakes to notify the Broker in writing immediately if the Vessel is to be withdrawn from sale.
- 4. **Brokerage Commission**
If a sale of the Vessel is completed to a purchaser (or his nominee or agent) then the Owner shall pay commission to the Broker on the actual price paid by the Purchaser at the rates set out in the Agreement. The commission shall be payable whether the sale occurs during the term of this Agreement or within 12 months after the termination of the Agreement.
- 5. **Retention of Commission and Outstanding Charges**
- 5.1 On completion of an agreement for sale the Broker may deduct commission and VAT from the proceeds of the sale and any other outstanding charges.
- 5.2 In the event that a purchaser defaults on a contractual obligation to complete the purchase in circumstances in which any deposit which he has paid becomes forfeit the broker shall be entitled to one half of the commission on the agreed price.
- 6. **Client Monies and Proceeds of Sale**
The Broker shall receive and hold all deposits or purchase funds in a designated Clients 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. The Owner hereby authorises and instructs the Broker to promptly distribute the net proceeds of any sale in accordance with the registered ownership of the vessel or as directed by all parties to ownership, no later than 7 days of completion.
- 7. **Access to View**
The Owner shall permit the Broker access to the Vessel at any time and shall make keys available for this purpose.

8. Submission of Offers

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

9. Insurance

- 9.1 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 such insurance shall cover all viewing and sale arrangements, including trials and lifting / slipping / docking for survey. Further, unless otherwise specifically agreed the Owner shall also be responsible for all cleaning, maintenance, berthing, storage and security of the Vessel pending sale.
- 9.2 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.

10. Minimum Period and Termination By Notice

- 10.1 This Agreement shall be for a minimum period of 6 months (unless the Vessel is sold or the Agreement is terminated or frustrated)
- 10.2 If the Vessel shall remain unsold for 5 months after the date of this Agreement either party may terminate this Agreement by giving 30 days' notice in writing to the other.
- 10.3 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 during the currency of this Agreement in accordance with Clause 4.

11. Termination on Insolvency of Either Party

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

12. Interpretation

- 12.1 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.
- 12.2 As a Central or Sole Listing Agreement any sale or disposal of the Vessel during the currency 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.

13. Law and Jurisdiction

This Agreement is subject to and governed by the law of England and Wales and any dispute arising shall be submitted to the exclusive jurisdiction of the Courts of England and Wales.

14. Dispute Resolution

- 14.1 The BMF and the RYA recommend that disputes arising under this form of Agreement which cannot be resolved by negotiation, should, with written agreement of the Parties, be submitted to mediation or failing that to arbitration under the BMF's Dispute Resolution Scheme, which is approved by the RYA
- 14.2 Details of the mediation scheme operated by the BMF are available at www.britishmarine.co.uk/mediation
- 14.3 Matters suitable for arbitration shall be submitted to a single Arbitrator in accordance with the BMF's Dispute Resolution Scheme. Details of the Arbitration scheme are available at www.britishmerine.co.uk/arbitration. The provisions of the Arbitration Act 1996 shall apply.

Signed (for ABC Leisure Group Ltd (Brokers))	
	Date
Signed (Owner(s))	
	Date
Brokerage Commission	
Up to £10,000	7% of the agreed sale price (min £250) + VAT
£10,001 to £20,000	6% of the agreed sale price + VAT
£20,001 upwards	5% of the agreed sale price + VAT
Mooring: 3 months at no cost (payable if boat removed from sale) Chargeable thereafter at published prices	

* Delete as appropriate