



What You Can Expect From ABC Boat Management

ABC Boat Management is committed to providing Syndicates under its management with the best value for money and quality service.

The following is what you can expect from us, but, it can be varied by mutual agreement to ensure we meet the Syndicates specific requirements:

Financial

We will act as the Syndicates Treasurer if required, and or, carry out the financial processing.

- Each Syndicate under our control will have its own named bank account free of charge. For your peace of mind we have written confirmation from the Royal Bank of Scotland that funds held in these accounts are separate from the business of ABC Leisure Group and ABC Boat Management.
- A nominated member of each syndicate can be provided with a monthly bank statement to review, and can request one at any other time.
- Syndicates will have an option for the Owners to spread their costs by paying their annual fees in equal monthly instalments by Bankers Standing Order or Direct Debit at no extra costs.
- We will monitor Syndicates monthly payments and chase any in arrears on behalf of the Syndicate. We will inform the Syndicates nominated person of any uncollected arrears.
- Payments from the Syndicates bank account will only be made when supported by an invoice or other suitable documents. These documents or copies will be made available for review by the Syndicates nominated person, by the syndicate at the AGM, or at any other time on request.
- Payments for work, including winter work, will only be made on satisfactory completion of it, or by a previously agreed schedule of payments.
- We will work to an expenditure limit of £500 (or other amount dictated by the Syndicate, agreed in the Syndicates budget, or set out in the management agreement), over which we would seek authorisation from the Syndicates nominated person.
- Detailed accounts will be kept for each Syndicate and presented at the AGM each year. These will be available to the Syndicates nominated persons at agreed intervals, or on request.
- We will prepare an annual budget to be presented to the Syndicate AGM for approval. We will then monitor actual income and expenditure against budget and report to the Syndicates nominated person if there is more than a 10% variance to this.

Administration

We will act as the Syndicates Secretary.

- We will organise and if required Chair the Syndicate AGM and any EGM that might be requested. This includes sending out notices, agendas and reports at least 21 days in advance of the meeting, or to the timescales agreed with the Syndicate.
- We will keep minutes of these meetings and distribute with any other relevant documents within 21 days of the meeting being held.
- We will maintain a list of Shareholders and Owners and distribute as required by any changes.

- We will organise the booking of boat use in accordance with the Syndicates agreement, and maintain and publish the list of allocated weeks as required.
- We will arrange insurance for the boat and administer any claims or potential claims.
- We will arrange the licensing of the boat in the name of the syndicates nominated person.
- We will prepare the sale documents and undertake the promotion of any shares for sale.
- We will administer the sale or transfer of any shares in accordance with the Syndicates own agreement.
- Following turnarounds we will match up the boats fault sheets, with the marinas records of works carried out, and invoices to ensure repairs are completed. We will also keep a summary of these to ensure there are no underlying or reoccurring problems.

Operational

- We will arrange for the Annual Gas Tests, Fire Extinguisher Maintenance, Electrical PAT testing, Boat Safety Examinations on the boat to be carried out as required by legislation, or agreed at the AGM.
- We will either provide or arrange for 24 hour emergency breakdown cover as required by the Syndicate.
- We will pass on any discounts we can negotiate using our buying power to the Syndicate. This includes 10% off any purchases or work done at any ABC owned marina.
- We will endeavour to arrange for an operating base and moorings in the area requested by the Syndicate. We will arrange changes of locations as required. This would ideally be agreed at the AGM for a boat move the following year to allow everyone to plan in advance.

Technical Support

- We will inspect the boat annually with a nominated member of the Syndicate to produce a suggested list / plan of winter works with quotes/estimates of cost for discussion and agreement at the AGM.
- We will arrange and supervise the agreed winter works and if there are any changes to this keep the syndicate informed.
- We will inspect the boat on completion of any major works with a nominated member of the Syndicate to ensure it has been carried out in line with what was agreed.
- We will arrange for the scheduled maintenance to be undertaken throughout the year and monitor to ensure that it is carried out.
- We will arrange for any repairs to be carried out as required during the year.
- We will provide the Syndicate with technical advice as needed.

Share Sale Service

- We can help prepare details and list shares for sale alongside ABC Leisure Group's Boat brokerage, passing details of any enquiries to the seller free of charge.
- We can offer a fully managed share brokerage service for a small commission.

Contract Period

- We will operate to an annual Management contract which is reviewed at each AGM where we could be reappointed or not as decided by the Syndicate.
- If however we not delivering the service expected, an EGM could be called at anytime and another Management Company appointed. We would hand over the management responsibilities and records professionally to the timescales agreed at the AGM or EGM.