



Yacht Partnership

Thank you for your enquiry about our Yacht Partnership Scheme.

Our partnership yachts allow you to have the benefit of a fully maintained yacht, without any maintenance worries, you just turn up in Greece and enjoy the sailing.

Our scheme allows you to make a profit from your investment in a yacht, something rarely achieved in yacht ownership.

About Sail Ionian

Sail Ionian is a family run yacht charter company based on the island of Lefkas (Greece) in the Southern Ionian - a safe and friendly sailing area.

We currently have around 23 yachts ranging from Mirage 27's to a Bavaria 46's, we own approximately 40% of the yachts ourselves and the balance are owned under "Yacht Partnership". Being family run we treat all yachts as our own, they are all maintained to the highest of standards. We pride ourselves on providing a quality service on highly specified yachts.

We currently have not planned and do not intend any massive increase in our fleet but are content to provide a top quality service with well maintained and equipped yachts; we see this as a market niche. Much of our motivation for being involved with yachts is quality of life.

Bavaria Yachts

Over the past eight years we have worked with Bavaria yachts across the size range, we find them ideal for our sailing area we have had few maintenance or quality issues, our current plans are to continue with this brand.

We offer the full Bavaria range of yachts, but we are selective about the size and numbers of yachts that we will take each year.

See our price tables for comparison of income and expenditure.

Time Scales

We look to order our next season boats by September each year, this means they are produced over the winter, and ready for fitting out in March, before being sailed from Slovenia to Greece in April.

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Sail Ionian Partnership Advantages

There are many advantages of owning a yacht with our partnership scheme, many but not all of these are financial. Owning a yacht privately involves extensive maintenance, preparation of the yacht, and the costs of mooring, insurance, and winterisation.

With "Yacht Partnership":

- You spend your holiday sailing, the yacht is prepared fuelled and watered ready to go when you arrive.
- The yacht is kept in one of the most beautiful and safest sailing areas in the world.
- There are NO running or maintenance costs
- There are NO mooring fees when you leave the yacht
- There is NO Insurance to pay
- The yacht can produce a substantial income
- The yacht is fully maintained by experts
- You sail the Southern Ionian with full support services
- We take care of winterisation, servicing etc.
- VAT deferred to the end of the management period (New yachts)
- Everything is stress free you can sail your dream yacht without spending hours on maintenance.
- We are a family company and treat the yachts as our own and offer flexibility within the scheme
- We can also provide training and assistance to those new to yachting in a relaxed atmosphere.
- When you use your yacht there are generally no mooring or anchoring fees in the Ionian

The Yacht partnership process

The process of buying a yacht should be a pleasure and be stress free, so we do everything we can to make it just so.

Our prices are competitive; we have put considerable effort into the yacht specifications.

We check the progress of your yacht and the quality at crucial stages.

The yacht is ordered in September and we confirm the major specification items, we have the opportunity when we meet you at the London boat show to confirm, your final instrumentation and accessory requirement.

The yacht is delivered from Bavaria to Slovenia in early March, and we supervise her commissioning.



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Normally we will then launch in April around Easter, and following sea trials she will be sailed to Greece. Our owners normally take part in this delivery trip either by themselves or with one of our skippers.

The process step by step:

1. You select a yacht from the range of Bavaria yachts available, our preference is currently Bavaria yachts to keep commonality within our fleet, and they are well suited to our sailing area.
2. You specify your yacht, and agree with us the required extras (our yachts are highly specified) and must meet the requirements for Greek charter regulations. You then purchase the yacht and extras from us also paying for commissioning and delivery to Greece.
3. The yacht is fitted out with the necessary equipment to meet the owners' requirements and the Greek charter regulations, fit out is mainly in Slovenia and completed in Greece.
4. The yachts are commissioned in Slovenia and then sailed to Greece. You will be most welcome to assist with the delivery leg from Slovenia to Greece and this may also reduce your costs.
5. Documentation to allow the yacht to be chartered is produced using our local agent. The process requires safety inspections and certification of certain equipment. Currently all of our yachts are Greek flagged for charter this is the most cost effective way to operate a charter yacht in Greece.
6. Sail Ionian look after the yacht and pay all costs for the next five seasons including, maintenance, insurance and winterising, and the arrangement of charters.
7. You enjoy sailing in your own yacht for six weeks a year, with income ("Full purchase price scheme") to help repay your capital costs.
8. We assist at all stages of this process, including specification of the yacht. We take handover of the yacht in Slovenia and following commissioning co ordinate the subsequent delivery trip to Greece.
9. At all stages Sail Ionian will progress the operation to give you stress free ownership of a boat in the Greek Ionian.

Payment timetable

To confirm your yacht and allow us to place her on order we require a 15% deposit, the balance to 90% is paid before the end of December, the remaining 10% is paid when you inspect your yacht in Slovenia.

When you make your investment in our partnership yachts VAT is not paid until the end of the 5 year charter period, when she is deregistered. VAT will be paid in Greece according to Greek laws on the value of the yacht at that time.

Owners' usage



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Our classic pattern is based on six weeks usage split between low and mid seasons each year, one low and one mid season week may be substituted for a high season week at no additional cost.

We can be flexible and accommodate usage in additional periods if required, this may affect the income produced, guarantees and may be subject to additional charge, at a competitive rate.

You will book your usage in the same way as a normal charter, we would reserve the weeks you require on your yacht, on a first come first served basis. You pay just a nominal cleaning, and turn round cost each time you go out, this will save many thousands of £s a year on holiday costs.

If you don't use the yacht for your allocated time we will try to charter her hence providing additional income.

Our booking system, tracks the availability of yachts throughout the season.

Our Base

Sail Ionian is a Yacht Charter company based in Vliho on the island of Lefkas just south of Nidri in the Southern Ionian. We have a modern well equipped office on the quay, with shower and toilet facilities. Yachts are kept on the Vliho quay, during the summer season, and in the local boatyard during the winter.

The season normally lasts from May until mid October depending on flights. The local airport is Preveza, 30 to 40 minutes taxi ride away, at present the airport is serviced by charter flights in the summer and by internal Greek flights from Athens in the winter.

Sailing Area

Owners may use their yachts without restriction throughout Greek waters, depending on the time you have available. Because the yachts operate under a Greek charter license they are not allowed to leave Greek waters.

We are based in the Southern Ionian (called the "Inland Sea" on charts) it is one of the safest sailing areas in the world, and rated as the third best sailing area. This makes it an ideal base for chartering yachts. The Southern Ionian has over 50 harbours and bays, suitable for overnight moorings, and additionally hundreds of day anchorages.

Weather: The wind traditionally is light in the morning and evening strengthening to a force 3 or 4 in the afternoon – a true gentleman's' wind !

The main islands you will visit in the *Southern Ionian* are Lefkas, Meganissi, Kastos, Kalamos, Kefallonia, Ithaca, Zakynthos, and of course all of the ports on the Greek mainland.

The *Northern Ionian* takes you up to Corfu passing Preveza, Paxos, Parga, to name but a few

The whole experience is relaxed, the Greeks being friendly and helpful - The wonderful food – The weather well almost perfect.



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Guide to Price and Income sheet

These notes are designed to assist with your interpretation of our price guide sheet.

Our prices are based in Euro this will allow you to take any advantage of currency fluctuations, as the yachts are built in Euro's. U.K. dealers tend to make an additional margin on the exchange rate. A sterling equivalent is also shown for your convenience.

The Basic Yacht price and some factory fitted extras are as per Bavaria price and will be subject to change if Bavaria modifies prices. Discount may be available depending on time of ordering and any special deals Bavaria offer.

The list of extras is our standard; you may always add to these or modify them providing we maintain our minimum charter specifications

Income from Charters the bold figure are what we expect to pay next year, guaranteed income figures are also shown.

The cost of chartering a similar yacht based on current day prices

Estimated VAT and deregistration fees are payable at the end of the 5 year charter period.

Alternative costs and income for the reduced price purchase scheme

The expected return if the yacht is sold at the end of the charter period

Please take time to appreciate that Bavaria yachts are advertised new at a VERY basic start price but we need to add substantially to the base cost to bring them up to a usable charter specification.

Our prices include all extras EPIRB, life raft, dinghy, outboard, etc. etc. There is nothing else required or to pay.

Resale values of boats are our current estimate based on our market knowledge and experience, but can't be guaranteed.

Income from charters is payable if the "Full purchase price scheme" is taken. We show a maximum income on the assumption the owner uses their six weeks and we do our job perfectly, some of this income is guaranteed. The actual expected income is what we genuinely expect to pay. Each season may vary slightly due to the number of weeks available (mainly governed by the direct flights to Preveza). We have started to experiment with an extended charter season taking in winter months, if your yacht is used for this extended season the "bonus" income will be paid for each day the yacht is chartered.

Specifications



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As an owner you specify the yacht to your requirements the attached is our standard specification.

We have also a list of common extras which you may wish to include, additional extras include fitting costs.

Extras are not limited to those listed, and we will be pleased to discuss any other options or wishes.

A specification list is detailed at the end of this document.

Full details of the yachts can be found at:

<http://www.bavaria-yachtbau.com>

Yacht value in 5 years time

It is impossible to be precise in knowing the value of a yacht in 5 seasons time, historically yachts tended to retain something close to their original purchase price due to inflation, inflation is on the increase so yachts may again near there purchase value.

Over the past 5 seasons our new yachts have depreciated between 20% and 25% of the VAT paid purchase value.

We maintain the boats in good condition and attend to minor repairs as soon as is practical. During the winter period a thorough inspection is made and any damage is repaired so the yacht starts every chartering season in prime condition.

Treatment with "A Glaze" keeps them shiny and teak decks make them look smart. They look good at all times and normally look better than an occasionally used, occasionally maintained and occasionally cleaned private vessel.

Sail Ionian yachts have every chance of achieving a high sales value, they are known throughout our area to be the best maintained yachts around.

Maintenance

We consider boat maintenance to be very important, good preventive maintenance will extend the life of the boat, and enhance the resale value. You don't pay for any repairs or maintenance once the boat has been delivered to our base in Greece and taken into our charter fleet.

The yacht is looked after and maintained by our premier team.

Engine services and recommended maintenance are carried out in accordance with manufacturers' recommendations.

We take a lot of extra time with the GRP decks and hull, and use an "A Glaze" product which puts a lot of goodness back into the gel coat, this is done at the end of the season and protection it adds keeps the yacht shiny.

The yacht is extensively checked and serviced in the winter, she is pulled out of the water and will spend much of the winter on the hard, necessary improvements are made and owners' additions fitted.



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When the yacht is “turned round” during the season she has extensive checks, there are over 70 points on our weekly list. We do a debrief with each returning client where a comprehensive list is drawn up of any problems or potential problems, we then attempt to clear these during the turnover weekend, our yachts normally go out with zero defects.

We will not put substandard boats on charter, we believe the easiest way to sell holidays is by reputation, we are looking for satisfied clients and this goes hand in hand with well maintained yachts.

Contract Duration

We are looking for yachts to be with us initially for up to 5 seasons, the same period as the Greek charter license is issued for. You may however terminate the agreement in any year by giving notice before the end of August.

At the end of the fifth season of yacht partnership the yacht will be prepared as though it is to be chartered the following year, engine serviced, sails checked, etc. and it will be handed back to you in October / November of that year.

Who is the yacht registered too?

The yacht is initially registered on a Greek flag and is registered to Sail Ionian. For your security a signed bill of sale is issued to transfer this ownership to yourself, this is stamped by the Greek authorities making it a legal document, and can be filed at any time. In the event that Sail Ionians business fails this document provides the owner has clear title to the yacht. She will however need to have the VAT paid and to be deregistered from the Greek charter register.

Deregistration will cost in the order of £1,500 depending on boat size and the number of years under charter, this cost is for the owners account.

Why do we charter under Greek Flag?

Greece historically refused to let any boats other than Greek flagged vessels be used for hire or charter. During 2002 the European law changed and it is now theoretically possible to charter under a British flag, however to date we've hardly met anyone who has managed to get their Greek charter license with a foreign flag. The costs associated with trying to obtain this license are significantly higher.

Payments to the owner

For yachts with income, we produce a statement of weeks chartered at the end of July and again at the end of October, payment will be made following issue of this statement. We are happy to offset the cost of flights and other holiday expenses against your income.

Insurance / Damaged whilst on charter

Sail Ionian cover the cost of insurance of the yacht in full but the owners name is noted on the insurance policy as a beneficiary in the event of total loss.

We do not envisage damage as a major problem. The boat is fully insured, but like most insurances this is subject to an excess on the policy, so to cover minor repairs we hold a security deposit, from the clients.



We also put a portion of the charter fee towards minor repair items. Whilst the yacht is being used by the owner, the owner is responsible for the full amount of the insurance excess. In the unlikely event that the boat can't be chartered during a particular week the owner will forfeit any income for that week.