



BOLLMAN YACHTS

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STEPS FOR PURCHASING YACHTS IN THE UNITED STATES **BROKERAGE MARKET ***

1. **Visual Inspection of Vessel with Broker:** Primary visit without trial of vessel or machinery. In some cases an offer is made subject to visual inspection, survey, sea trial.
2. **Offer:** Accompanied by 10% earnest money deposit in negotiable funds to be held in an Escrow Account. Typically deposit is wire transferred within three (3) business days of Seller and Buyer agreeing to and signing a purchase agreement. Written contract is submitted with acceptable contingencies (i.e. sea trial and/or survey, etc.) to either the owner or owner's broker. Note: This escrow/trust account is regulated by state of Florida.
3. A) **Counter Offer:** Negotiations proceed through a (possible) series of offers and counter offers.
B) **An Acceptable Price:** Having been negotiated, both parties endorse the contract with signatures. *10% deposit must be cleared funds in brokerage escrow account in order to proceed further.*
4. **Sea Trial:** Is conducted at Owner's expense, often en-route to the survey site.
5. **Survey:** Is conducted at Buyer's expense. Costs vary, however, \$20.00 per foot, plus \$5.00 per foot for hauling out, is an average. Your broker can provide a list of qualified surveyors, as well as insurance companies, marine yards, etc. The survey must meet the buyer's approval. There is no other standard by which the vessel passes survey other than the buyers own approval.
6. A) **Acceptance of Vessel:** Resulting from satisfactory survey and sea trial.
B) **Rejection of Vessel:** Based on survey and/or sea trial (deficiencies). Possible re-negotiation of price or repairs dependent on the severity of deficiencies or refund of deposit to buyer,
7. **Closing:** Transfer of documents and title upon receiving balance of funds.

Your broker can suggest a documentation agent to handle the transfer of paperwork and verify clear title. Prices will vary depending upon where the boat is registered and where you want your new registration, but start at \$400.00.

All Bollman Yachts Brokers are licensed and bonded by the State of Florida.

*Adhered to by all reputable U.S. Brokerage Houses.