

AU-COMsho06

Boat sharing agreement

Dated: [date]

[Names of all Owners]

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2. Interpretation

In this agreement unless the context indicates otherwise:

- 2.1 a reference to one gender shall include any or all genders and a reference to the singular may be interpreted to include the plural.
- 2.2 a reference to a person includes a human individual, a corporate entity and any organisation.
- 2.3 a reference to a person includes reference to that person's successors, legal representatives, permitted assigns and any person to whom rights and obligations are transferred or pass as a result of the death of that person.
- 2.4 a reference to a paragraph or schedule is to a paragraph or schedule to this agreement unless the context indicates otherwise.
- 2.5 the headings to the paragraphs and schedules (if any) to this agreement are inserted.
- 2.6 any agreement by any party not to do or omit to do something includes an obligation not to allow some other person to do or omit to do that thing.
- 2.7 [\[except where stated otherwise,\]](#)
- 2.8 a reference to the knowledge, information, belief or awareness of a person is to the knowledge, information, belief or awareness of that person at the time of the agreement.
- 2.9 this agreement is made only in the English language. If there is any conflict between the English and any other language version of this agreement, the English version shall prevail.

3. Terms of beneficial interest

3.1 The Boat is held by the Owners as tenants in common in [equal shares /

].

3.2 All Operating Costs and improvements of a capital nature shall

, .

4. Relationship of the Owners

4.1 The owners include their respective

“ ” .

4.2 This agreement contains the entire agreement ,

,

.

4.3 This agreement does

.

4.4 No Owner is the agent of any other Owner

.

5. Price and payment for the Boat

5.1 The Owners [agree /]
:

[ABC] \$ [0000]

[DEF] \$ [0000]

[GHI] \$ [0000]

5.2 That money will be held []

.

5.3 To make up the purchase price the sum \$ []
[]

5.4 [ABC] is authorised to

6. Procedure at meetings

6.1 Within one week of entering into this agreement, the first named Owner, or some other Owner by
[28]

6.2 At least [once / twice] in every year, [Name/ the chairman of the last previous meeting],
[28]

6.3 At the meeting, motions will be put, on which the Owners will

6.4 The Owners shall exercise

6.5 [Except as specified in this agreement,

.]

6.6 The first item for the attention of the meeting shall be the appointment of a chairman of that meeting. An Owner may vote for himself. It shall not be

7. Management and Common Fund

7.1 Each Owner agrees that he will act as Boat manager in turn,

[].

OR

7.2 [ABC] will act as ,

7.3 The Boat manager shall:

7.3.1 collect cash from all Owners in proportion to their ownership to create and maintain .

7.3.2 maintain the Common Fund and provide a [quarterly]

7.3.3 pay all bills

7.3.4 purchase and maintain stores and chandlery as required;

7.3.5 organise and ensure

7.3.6 employ any yard, sail-loft, brokers

7.3.7 deal with

7.3.8 insure the Boat

7.3.9 arrange marina berthing

7.3.10 pay all fees imposed by any authority;

7.3.11 keep all

7.3.12 keep ;

7.3.13 manage availability of

7.4 Each [year / half year], the Boat manager shall prepare a

[/]

7.5 Within one month of the end of each [year / half year], the Boat manager shall provide to

[/

]

[/ ,].

7.6 The current estimate of prospective Operating Costs for the next twelve

\$ []. ,

\$ [], [].

7.7 If any Owner shall fail to pay money on account

,

7.8 No payment shall be made to the Boat manager for his personal

[

].

8. Use of the Boat

8.1 The Boat will be used for [/].

8.2 The Owners agree that they will not :

8.2.1 use the Boat for any commercial purpose,

8.2.2 let it out to any person, or

8.2.3 allow any person

8.3 For the
:

- 8.3.1 the Owners;
- 8.3.2 [name 1];
- 8.3.3 [name 2];
- 8.3.4 Anyone with a [Day Skipper] qualification.

8.4 The Boat manager or

:

8.4.1 use the Boat only as per the Timetable;

8.4.2 accept full responsibility for his ();

8.4.3 operate and sail ;

8.4.4 not take the Boat outside [100]
[];

8.4.5 refuel the Boat after -
;

8.4.6 enter the engine ;

8.4.7 empty the waste storage tank;

8.4.8 remove all rubbish, and personal effects,
,

9. The Accessories

9.1 Normal maintenance of

.

9.2 All Accessories required for

.

9.3 Damage to any Accessory, beyond normal wear and tear, will
(
)

.

9.4 Any damage claim against a third party,
: [
].

10. Personal possessions

10.1 The Owners agree that each
.

10.2 [ABC] has been []
].

10.3 [DEF] has been []
].

10.4 [GHI] has been []
].

10.5 Whether or not these places are secure,
, []
].

10.6 The Owners shall not lock away perishable ,
,
.

10.7 Food shall at all times
.

11. Undertakings by the Owners

:

11.1 promptly pay his share of the Operating Costs;

11.2
;

11.3 []
-
];

11.4

-
;

11.5

;

11.6

,
, ,
;

11.7

,
;

11.8

;

11.9

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11.10

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11.11

.

12. Warranties and indemnities

12.1

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12.2

,
.
.

12.3

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13. Long stop termination date

13.1

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13.2

[
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13.3

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13.4

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14. Termination and assignment

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]

14.1 []
, 31st 2018 31st
95 % 2018 [31st].

14.2

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,
(
)
.
.

[*02 -*

-
.]

14.3

[]

,

14.4

. ,
\$[] ().

14.5

14.6

[03 - .]

14.7

14.8

14.9

14.10

14.11

14.12

14

15. Confidentiality

15.1

15.2

(
) ,

(
)

15.3

[5]

16. Miscellaneous matters

16.1

16.2

16.3

16.4

16.5

16.6

16.7

16.8

16.9

It shall be deemed to have been delivered:

16.10

16.11

16.12

16.13

16.14

16.15

Where parties are corporate person

/ [] []
[]

Signed by [personal name] on behalf of [named Owner] as its / his representative who personally accepts liability for the proper authorisation by [named Owner] to enter into this agreement.

Where parties are individuals

Signed by

Signed by

Schedule 1 Details of the Boat

[,].

Schedule 2 The Timetable

$$\begin{aligned} & \left[\begin{array}{cc} & \\ & \end{array} \right] \cdot \left[\begin{array}{cc} & \\ & \end{array} \right] \\ & \left[\begin{array}{cc} & \\ & \end{array} \right] \left[\begin{array}{cc} & \\ & \end{array} \right] \left[\begin{array}{cc} & \\ & \end{array} \right] / \left[\begin{array}{cc} & \\ & \end{array} \right] / \left[\begin{array}{cc} & \\ & \end{array} \right] \\ & \left[\begin{array}{cc} & \\ & \end{array} \right] \left[\begin{array}{cc} & \\ & \end{array} \right] \left[\begin{array}{cc} & \\ & \end{array} \right] / \left[\begin{array}{cc} & \\ & \end{array} \right] / \left[\begin{array}{cc} & \\ & \end{array} \right] \\ & \left[\begin{array}{cc} & \\ & \end{array} \right] \left[\begin{array}{cc} & \\ & \end{array} \right] \left[\begin{array}{cc} & \\ & \end{array} \right] / \left[\begin{array}{cc} & \\ & \end{array} \right] / \left[\begin{array}{cc} & \\ & \end{array} \right] \end{aligned}$$

etc

[/ /] /
[] .

OR,

[15] .]

OR,

in accordance with the following timetable]:

- [
1. , , , , ;
2. , () ;
- 3.
4. Other specific expenses in your case].

Explanatory notes:

Boat sharing agreement

General notes:

1. This agreement contains many areas where Net Lawman has prompted your consideration by providing an example solution, but not necessarily the one you will choose. This is particularly the case in issues of management, operation of the boat, who may sail her, and ownership of equipment. We
2. You should use the names of owners to replace “(ABC)” “()”.

Paragraph specific notes:

Drafting notes following the numbered paragraphs

1. Definitions

You may change the terms as suitable to your agreement. We may not have been able to provide you with defined terms which are precisely suitable to your requirement. By all means use the search/replace function in your word processor to change them. But if you do

Remember too, that when a word or phrase is defined, the defined meaning, capitalised, takes precedence over the

You should first decide on the contents of the document, then return to check what definitions are needed and whether they really

2. Interpretation

There are some very important points here that affect many other parts of the document. Leave these items in place unless there is a good reason to edit or remove. We suggest that you read them a couple of times

!

3. Terms of beneficial interest

This agreement is drawn to provide for separate ownership shares so that on the death of one Owner, his legal title in the boat does not pass to the surviving joint owner. Decide on the split,

4. Relationship of the Owners

This is a simple statement for the avoidance of doubt. It is important however, that this document does not accidentally create other relationships. It may be that to become

5. Price and payment for the Boat

We have no comments.

6. Procedure at meetings

You may require a proper procedure only if there are

7. Management and Common Fund

We have provided a way to ensure timely payment of the boat expenses. Instead of opening a bank account, you could insert some

8. Use of the Boat

People acceptable to be in charge, as skipper,

9. The Accessories

We have no comments.

10. Personal possessions

This paragraph will be useful only if the number of

11. Undertakings by the Owners

These undertakings are very simple.

12. Warranties and indemnities

This means that if some person sues the owners

()

, “ ” .

13. Long stop termination date

13.2 This provision can stand alone if

14. Termination and assignment

Alternative “exit strategies” are given because this is a

15. Confidentiality

We suggest no edits. The owners

- !

16. Miscellaneous matters

This paragraph contains a

These are just as valid in

, .

End of notes