

APPLICATION FORM

TERMS & CONDITIONS OF BUSINESS

To make a simple enquiry without obligation, please complete relevant section(s) on page 2 only

IMPORTANT NOTES:- CHECK LIST:

The completed and signed application form should be posted to RegisterAYacht.com, Suite 2B, Mansion House, 143 Main Street, Gibraltar, Tel: +350 200 51870; Fax: +350 200 51871; Email: info@registerayacht.com. Work can start on the basis of a faxed or emailed application form but the original must be posted at the same time. Please ensure the documents listed below accompany this form:

- A copy of the passports for all those individuals for whom RegisterAYacht.com shall be providing services.
- Two forms of proof of address, dated within the last three months, for all persons listed within the application form are required. Typically this would be a credit card or bank statement or utility bill.
- Work cannot commence until payment has been received. Payments can be made by credit card by filling in the appropriate section on page 3, by cheque drawn on a UK account or by direct transfer. Our bank accounts details are as follows:

Bankers	Natwest Bank Plc. PO Box 707 57 Line Hall Road Gibraltar
Beneficiary Account No IBAN BIC	Register A Yacht.com Limited 9544-39096881 GI25RBOS060954439096881 RBOSGIGI

If payment is being made direct to our bank account then it is important that a clear reference is made to the proposed vessel name so that payments can be correctly identified. Please enclose a copy of details of the bank transfer instructions clearly showing the remitting bank, the date of the transfer and the amount and currency transferred.

To pay using PayPal please send confirmation to Payment@RegisterAYacht.com

Anti-money laundering regulation, the local regulatory authorities and our own internal due diligence procedures may require you to supply references and other documentation on each person who has an interest in the vessel. Requirements vary considerably according to jurisdiction so our due diligence department will be in contact to obtain anything needed which has not already been supplied.

For security reasons we insist on despatching corporate documents by international courier. A charge of £50/US\$80 will be added to your invoice and the total fees should be calculated for the purposes of section 12 accordingly.

GENERAL (To be completed in all cases)

Vessel Make, Model & Length	<input type="text"/>
Year Built	<input type="text"/>
Gross Tonnage	<input type="text"/>
Current/Proposed name of vessel	<input type="text"/>
Present flag of registry (Enter "New Build" if under construction)	<input type="text"/>
Month and year of expected purchase or delivery	<input type="text"/>
Shipyard name and address	<input type="text"/>
Which flag are you intending to use?	<input type="text"/>
Is the vessel to be used privately?	<input type="checkbox"/> YES <input type="checkbox"/> NO
Where will the yacht be operated?	<input type="text"/>
Your nationality/country of residence	<input type="text"/>

PLEASE COMPLETE RELEVANT SECTION(S) BELOW DEPENDING ON NATURE OF ENQUIRY:

DO YOU REQUIRE YACHT REGISTRATION? YES / NO**DO YOU REQUIRE YACHT INSURANCE? YES / NO**

Market Value or Insured value	<input type="text"/>
Ancillary craft - dinghies, tenders etc	<input type="text"/>
Where / How moored: e.g marina afloat	<input type="text"/>
Years with no claims (do you have a 'no claim bonus')	<input type="text"/>
Number of years sailing experience of skipper / owner	<input type="text"/>
Intended use of the yacht: e.g bareboat charter	<input type="text"/>
Sailing qualifications of owner/skipper	<input type="text"/>

DO YOU REQUIRE YACHT FINANCE? YES / NO

Value of the vessel	<input type="text"/>
Desired loan amount	<input type="text"/>
Advance required and currency	<input type="text"/>
Overview of assets/liabilities	<input type="text"/>

DO YOU REQUIRE ANY OF THE FOLLOWING?

<input type="checkbox"/>	CORPORATE HOLDING STRUCTURE (please complete company application form)	
<input type="checkbox"/>	RADIO LICENSE	
<input type="checkbox"/>	EPIRB REGISTRATION	
<input type="checkbox"/>	OTHER (please specify)	<input type="text"/>

PAYMENT DETAILS:

Please tick box to indicate method of payment. Amount: _____

The payment amount should be the total of the first year's annual fees and all disbursements.

- Funds have been telex transferred direct to your account in accordance with the receipted bank instructions *(Please ask for a copy of receipted bank instructions if you do not have it).*
- I enclose a bankers draft/international money order/cheque. *(Please attach copy with faxed form and send original with hard copy in post.)*
- Funds have been paid via PayPal *(To pay using PayPal please send confirmation to Payment@RegisterAYacht.com)*

I would like to pay by credit card and the relevant details appear below:

VISA MASTERCARD AMEX

Card Number: _____ Expiry Date: _____

Name embossed on card: _____ Security Code: _____

Address to which credit card statements are sent: _____

Note – Annual renewal fees will also be charged to this credit card unless otherwise advised.

DECLARATION:

I/We (name) _____

of (residential address) _____

telephone (home) _____ fax _____ email _____

hereby declare that :-

- a) all details given above are true and accurate;
- b) I/we accept and agree to abide by the Terms and Conditions appearing on this form and accept responsibility for the payment of your fees (both initial and recurring) in accordance with your published scale of fees (as amended from time to time);
- c) I/we understand that I/we may have an obligation to report our interest in the vessel in personal tax returns and that income from the yacht may be imputed to me/us; I/we will take advice on and comply with my/our own legal obligations in this respect; and
- d) the vessel will not be used for any criminal activity or other illegal purposes, in any jurisdiction and I/we understand that you may have an obligation to report any arrangement involving the proceeds of criminal conduct.
- e) I/we have never been convicted of any criminal offence (other than a minor motoring offence) nor have I/we ever been declared bankrupt or the subject of an investigation by a governmental, professional or other regulatory or statutory body.

Signed: _____

Date: _____

Please note that unless otherwise instructed all communications will be sent to the address and person given above.

TERMS AND CONDITIONS OF BUSINESS

DEFINITIONS AND INTERPRETATION

In these Terms and Conditions:

"Agreement" means the contract between Sovereign and the Client of which these Terms and Conditions shall form an integral part.

"Client" means the applicant whose description and address are set out in this form.

"Services" means any registration, management or administration services whatsoever provided in respect of a vessel.

"Sovereign" means the Sovereign company identified on the front of this form and any member of or any associated company within The Sovereign Group whether as a subsidiary holding company joint venture company or franchisee of The Sovereign Group or any of its subsidiaries or in any other capacity whatsoever and shall where the context admits include any employee servant agent director or representative of same which provides Services pursuant to this Agreement.

Words importing one gender include all other genders and words importing the singular include the plural and vice versa.

FEES AND SERVICES

1. The Client agrees to pay the fees charged by Sovereign for the provision of Services. This includes fees for annually recurring Services billed at the rates applied by Sovereign from time to time. Although effort is made to maintain the same fee level for as long as possible, Sovereign reserves the right to increase the level of annual fees payable but shall give the Client not less than 30 days notice of any increase prior to commencing provision of relevant Services. Additional work undertaken on behalf of the Client shall be paid for on a time-spent basis at the hourly rate then applicable.
2. Fees shall be payable immediately upon issue of invoices to the Client. If invoices are not settled within 30 days of the invoice date Sovereign shall be entitled to charge interest on all outstanding fees at the rate of 4% over the best lending rate offered from time to time by HSBC for the currency in which the invoice is denominated.
3. The Client acknowledges that late or non-payment of fees may result in a vessel being struck-off the Shipping Registry in the jurisdiction of registration. The Client shall remain liable to pay for the provision of continuing Services and all government fees and other disbursements payable to third parties.
4. If the Client no longer requires Sovereign to provide Services, not later than 30 days after the date of an invoice for annual Services the Client shall give written notice to Sovereign accordingly failing which the Client shall be deemed to have accepted liability to pay for such Services and shall be liable for the payment of the said invoice in full.
5. Services are provided on an annual basis and Sovereign shall not, without prior written agreement, be required to provide such Services for shorter periods or for part only of the relevant annual period.
6. Without prior agreement, Sovereign will not pay interest on any monies held by or on behalf of a Client.
7. A termination fee shall be payable by the Client to Sovereign upon the Services no longer being required whether as a result of the disposal of the vessel, the transfer of management or otherwise. The termination fee shall be £200. Sovereign shall be entitled to charge additional fees for documentary work, time spent in effecting such termination and disbursements payable to third parties.
8. Sovereign reserves the right to refuse to accept instructions from a Client or to discontinue the provision of Services without giving any reasons therefore.

OTHER PROVISIONS

9. To enable Sovereign at all times to contact the Client, the Client shall provide full details of and promptly inform Sovereign of any changes to his usual residential address, telephone number, fax number and any e-mail address in addition to any business or other contact address provided by the Client.
10. All instructions or requests for action shall be transmitted to Sovereign by the Client in writing. Sovereign may, at its discretion, agree to act on any request or instruction given otherwise than in writing but in such event Sovereign shall not be liable in respect of any misunderstanding or error occasioned in processing such action or request acted upon in good faith.
11. All communications in relation to the services, including annual invoices, shall be deemed to have been properly communicated to the Client if sent to the address notified to Sovereign by the Client in accordance with this Agreement and all such communications shall be deemed to have been properly received by the Client seven (7) days after posting such communication to the Client. It shall not be necessary for Sovereign to provide proof of postage. Communications may be sent by post, facsimile, email or by such other method as the Client shall authorise.
12. Sovereign shall not be liable for any failure to comply wholly or in part with any instruction and shall not be responsible for non-receipt of instructions. The Client shall have no claim whatsoever against Sovereign in respect of anything done or omitted to be done or in respect of any exercise of any discretion unless same shall involve dishonesty.
13. The Client authorises Sovereign to provide any information or data relating to the Client and any of the Services provided to the Client to associated companies within The Sovereign Group and their regulatory authorities.
14. Sovereign shall be entitled to retain commissions or retrocessions received from any third party or intermediary with whom Sovereign arranges deals on behalf of the Client or to whom Sovereign introduces the Client. The Client accepts that any commission or retrocession received by Sovereign shall not be used to settle any outstanding sums or set-off any future sums due from the Client to Sovereign.
15. The Client shall at all times hereafter indemnify and keep indemnified Sovereign against all actions, suits, proceedings, claims, demands, costs, charges, expenses and consequences whatsoever which may be taken or instituted against Sovereign or which may be incurred or become payable by Sovereign by reason of or on account of (i) Sovereign having acted or declined to act on any instructions or otherwise pursuant to this Agreement, (ii) Sovereign providing any Services.
16. In its brochure and other materials Sovereign provides information, inter alia, on corporate, trust, financial and commercial matters. Such information does not purport to be legal or other professional advice and shall not be taken to constitute such advice or used or relied upon by the Client as such. The Client shall take his own independent advice on any matter relating to any Services provided by Sovereign that may affect or concern the Client and his personal affairs and shall not rely upon any representations (whether oral, written, expressed, implied or otherwise) made by Sovereign, its employees, agents or representatives.
17. To satisfy Sovereign's due diligence requirements, upon request the Client shall provide Sovereign with whatever information Sovereign may reasonably require about the background of the Client and source of funds. The Client shall notify Sovereign of any changes to such information.
18. Where Sovereign receives mail on behalf of a Client Sovereign retains the right to open that mail in accordance with the requirements of local legislation or regulation or as good practice dictates.
19. Details of Sovereign's internal complaints procedure will be supplied on request. A number of Sovereign companies are also regulated by Financial Services Authorities.
20. Sovereign shall be entitled to amend these Terms and Conditions from time to time.
21. The Client acknowledges that this Agreement contains the whole Agreement between Sovereign and the Client. Any oral representations are specifically excluded unless the same are agreed in writing between Sovereign and the Client.
22. This Agreement shall be governed by the laws of, and be deemed to have been made in, the place of incorporation of Sovereign. Any proceedings arising out of or in connection with this Agreement may be brought in any court of competent jurisdiction and Sovereign shall retain the right to commence proceedings in any other jurisdiction it may consider appropriate.