

VALUATION REPORT

This is to Certify that the undersigned carried out a valuation on the above vessel at **COPY**..... for the purpose of reporting and to conduct a valuation inspection to determine the fair market value of the vessel for finance/insurance purposes. This valuation is carried out on the understanding that I am legally liable to the above client only and not to any subsequent holder of the said report. Such liability must be constructed as a contract under British law and jurisdiction and any dispute arising hereunder shall be submitted to the exclusive jurisdiction of the courts of England and Wales.

CONDITIONS / FACTORS LIMITING THE INSPECTION

The vessel was afloat and in commission, this allowing access to the internal parts of the vessel only.

One single diesel engine was examined externally only. The mechanical condition of the engine is not within the scope of this report.

Electrical installations examined visually, with test switching where practical.

All tanks were inspected where visible but not internally and they have not been pressure tested; their contents have not been tested for contamination.

Windows hatches and external doors have not been tested for water tightness.

Skin fittings and valves have not been dismantled.

The gas system has not been pressure tested.

No liability whatsoever is accepted for any injury, death or damages arising from those parts of the vessel to which access could not be gained at the time of the inspection and on the strength of which I am unable to comment and this survey is not undertaken with any intention to ascertain that the vessel would comply with any rule or code of practice as may be required by any authority under whose jurisdiction the vessel may be operated.

Due to over coatings joiner work, installations alike, access to certain parts of the vessel were difficult or impossible and therefore no responsibility can therefore be accepted for failure to discover or report on these defects which may exist in these areas.

VESSEL PARTICULARS

Name of vessel: copy.

Hail Port: N/A.

Owner: C/o Yacht Brokers..... Norfolk, UK.

Documentation Number: Broads Authority Index Number: COPY.

Intended use: Recreational.

Navigation Limits: Category C.

Date of Valuation inspection: 2006.

Vessel Type: Merry Fisher 805 Sports Motor Cruiser.

Builder: Jeanneau.

Year of Built: 2004.

LOA: 27'2" **Beam:** 9'7" **Draft:** about 2' 4".

Engine: 200HP Volvo diesel engine.

Modified Equipment: Sea toilet with holding tank. 240Volt ring main.



EU Directives

The vessel did carry a Builders Name Plate of the type laid down in accordance with the EU Recreational Craft Directive 94/25/CE bearing the CE mark and the Design Category of the subject vessel.

Hull Identification Number.

The vessel did have a hull identification number (HIN) in accordance with EN ISO10087 (BS7490), although this was not fully observed with the vessel afloat.

The above information is gathered from various sources that is owners details and neither confirmed nor guaranteed.



GENERAL DESCRIPTION / DESIGN AND CONSTRUCTION

The vessel was a production Fast Sports Motor Cruiser in a planning, semi displacement configured hull. Powered by a Volvo 200hp diesel engine on shaft drive with 29 hrs running. Accommodation includes 4 berths in 2 cabins, galley with sink H&C, fridge, convection oven, 2 burner hob, 240v shore power, ring main, charger/management system. Calorifier/ immersion, separate head with sea toilet / tank and shower.

Hull construction was of typical solid polyester laminate with fibreglass matt and woven rovings. The internal hull structure consisted of plywood bulkheads, floor stringers, partitions and joinery bonded to the hull and deck moulding. The main deck and superstructure were cored fibreglass and the vessel generally appeared to have been built to accepted recreational marine industry production standards and practices at the time of its construction, using commonly accepted materials.



OVERALL CONDITION OF THE VESSEL

The vessel, appeared to be a standard production version of a Merry Fisher 805 Sports Cruiser and no unusual modifications or changes were observed. *COPY* has been built to a high standard out of good quality materials and in my opinion she is an attractive well built cruiser which, with on-going maintenance, will give good service for many years to come.

The vessel should be suitable for her intended purpose of inshore cruising, if operated in a seamanlike manner by a knowledgeable master and crew.

Your attention is specifically drawn to the fact that, legally, in addition to the structural and mechanical items reported on herein, the term 'seaworthy' also encompasses a number of items clearly outside the scope of a valuation survey and, therefore, not within the purview of this report and it is solely the owners responsibility to warrant such other 'seaworthiness items' to any insurance underwriter as required by the Terms and Conditions of the Insurance Contract under the 1906 Marine Insurance Act.



VALUATION

The Fair Market Value given herein is defined as the highest price that can be obtained by a willing seller from a willing buyer, with neither being compelled to sell or buy, and the subject vessel having been offered on the open market for a reasonable time. The guidelines used for the valuation are as provided by industry pricing guides. Estimates based on currently listed asking prices, along with market conditions were also considered.

Fair Market Value: (*in Pounds Sterling*) **£50,000.00 (Fifty Thousand Pounds).**

This valuation is submitted without prejudice and is not to be considered a survey

of the vessel. The inspection was for the sole purpose of valuing the vessel and may not be used for any other purpose.

SURVEY / VALUATION / PRACTICE STATEMENT.

This report is for the benefit of Mr. CONFIDENTIAL and is not transferable except for the named Owner's purpose and may not be used for other purposes and may not be relied upon by any other person without written consent by the surveyor. The surveyor warrants that this report is a true and unbiased opinion of the vessel, based upon a visual inspection on the date of the inspection/valuation. The findings, opinions and conclusions are based upon the best professional judgment of the undersigned surveyor. If this survey report does not discuss a specific item, equipment or machinery, it is not covered by this survey. While every effort has been made to conduct a thorough survey, there can be no guarantee or warranty, express or implied, as to the condition or suitability of the vessel and her equipment or machinery. This survey makes no representation and does not purport to describe any condition which may have changed since the date of the survey.

Signed *SM TRUSS AssocIIMS*

Member of the International Institute of Marine Surveyors