

INSIDE OWNERS' SURVEY RESULTS

BCBM NEWS



AUTUMN
2013

All The Latest
From BCBM!



Meet The Team

Introducing
DAWN MIST
And
OAKMERE

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BCBM

NO 1 FOR SHARED OWNERSHIP

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In these hard-pressed economic times, any notion of rashly splashing out thousands of pounds to buy a luxury boat probably isn't on your current list of priorities. But don't say goodbye to the dream just yet. *There is another way.*

Shared ownership makes firm financial sense

Unless you feature on *The Times* Rich List, becoming the outright owner of your own boat could easily have you sailing into an expensive overdraft. Remember, on top of the actual cost of the boat, you've also landed 365 days of substantial running costs that require outgoing payments in never-ending streams. All this for just a few weeks casual use a year? Surely you agree that, economically, this doesn't make sense. However, in terms of keeping your dream alive...

...now is the time to study all the brilliant advantages of **shared ownership**. As the description implies, through BCBM, you invest in an independent *shareholding* in the boat of your choice. Up to four people can own one share. So, for example, you and a partner can join along with two friends.. Each share gives you four weeks private boat use per year. Most importantly, your shareholding means that everyone in the syndicate is able to *minimize* expenses by *sharing* necessary running costs. A completely transparent accounts system ensures that each shareholder is constantly kept in the picture about precisely how charges have been equally divided. As you will see from our **Questions & Answers** section, when you decide to take your weeks within your 4-week allocation can be discussed with your fellow shareholders. usually with opportunities to switch and swap whenever necessary.



Share the experience

BCBM Boat Share offers you a wide and varied selection of leisure boats from which to make your choice. Consider, for example, becoming a shareholder in one of BCBM's fleet of classic **Narrowboats**. These remarkable craft, all superbly fitted out to the highest standard, provide exceptional levels of on-board facilities and comfort. Narrowboats were originally designed to work the artery of canal routes and to service the relentless demands of the Industrial Revolution. Narrowboats boasted their own distinct identity, giving rise to a wonderful cross-section of individual livery designs. Today, they remain the ideal way to idle along Britain's picturesque network of canals and rivers. BCBM Boat Share opportunities also include the offer of shares in a selection of sleek **Norfolk-Broad Cruisers**, comfort-equipped for lazy explorations along the placid waters of the Norfolk Broads and its rambling miles of inviting, ever-changing scenery. Looking abroad, across the English Channel to Bordeaux, you may prefer to acquire a share in one of BCBM's **immaculate French Cruisers** or a **Dutch Barge**, spending summer days gently meandering along the genteel, sun-dappled rivers and canals of rural France.

Finally, you might like to ponder the possibilities presented by shared ownership in a stunning **Mediterranean Yacht**, based at Alcudia, Mallorca, the ideal base from which to set sail into crystal blue waters stroked by the benevolent sea breezes of a blazing, glorious Mediterranean summer. Tempted yet?

Boat shares, not time shares

In case you're wondering, boat-shares bear absolutely no resemblance to time-shares.

With a boat share you own something *valuable* which, in time, you and your partner may well profit from in the future.

With a time-share you buy a few weeks sunshine per year in a fixed location with nothing else to show for it. No return on your investment. Just the uncomfortable feeling you've been landed with a turkey with rather more costs and contractual agreements than you'd bargained for.

With a BCBM boat-share, you become a *part-owner* of the boat in question. It's not our boat. It's *your* boat—owned by you and your fellow shareholders in the syndicate. BCBM merely maintain the boat in pristine condition and manage it on your behalf. This relieves you of any administrative hassles you would otherwise have to endure. For 4 separate weeks every year, you can now exploit the total freedom of becoming a personal shareholder in the boat of your choice: go wherever you want, stop whenever you decide and absorb every idyllic moment along the way; every new dawn in every different location promising yet another treasured memory.



How shareholders' weeks are decided

At the end of each season there is an Annual General Meeting. At this AGM, shareholders discuss all matters relating to their particular boat and syndicate. This marks the time when any grumbles can be aired, syndicate accounts closely scrutinised, newcomers warmly welcomed, the new season's charges and maintenance matters discussed.

How are weeks allocated? Depending on the boat, there are two methods:-

The Draw System. The year is divided up into the four seasons. At the syndicate AGM each year, a slip with each week in the quarter is put in a hat. Owners draw the slips out at random to decide the week of their holiday within that quarter. Owners can then negotiate swaps amongst themselves so they end up with weeks to suit.

The List System. The shares/owners are listed in a set sequence which rotates two places each year. The first choice of weeks goes to the owners at the top of the list and then in order down the list. At year's end, the two owners at the top of the list return to the bottom and everyone moves one up. Usually three weeks are selected this way, then owners can ask to use the boat for the remaining weeks left, with priority going to those at the bottom of the list.

Many syndicates have 'Special' or 'School Holiday' shares, which help those limited to school holidays or other times of year to get the weeks they need. Details on request.



Looking after your interests

So who are BCBM? The full title is BC Boat Management Limited, with its off-shoot, BCBM Boat Share Limited. All the principle directors, staff and associates are life-long boating enthusiasts who have combined their individual skills to bring you this exciting boat-share opportunity.

Our tight management structure continues to win BCBM respect all along the waterways, both here and on the Continent. This is important because it means that, as a BCBM Managed Syndicate member, you enjoy the good-wishes and trust of our many friends and suppliers *en route*.

It's the reason, for example, why we can often secure preferential moorings and docking facilities (and prices) on your behalf. Where to fuel up? Where to pump out? We guide you every step of the way.



Caring for your investment

What about boat insurance and running costs? Imagine if you owned your boat outright. You'd be constantly anguishing over an incoming tide of invoices; demands for this, that, and something else you hadn't included in your calculations. The BCBM way, as you sensibly own just a percentage of the boat, you only pay the same percentage of the total costs. This makes perfect financial sense. In terms of watertight insurance cover, always remember that your investment is completely safe 365 days a year. So should you stop off at a riverside pub for a spot of lunch and your boat is torpedoed by a stray submarine, your investment is still perfectly safe. Just about every eventuality you can think of is covered by us.

A full shareholder's charter is available that clearly lists our total responsibilities (along with your obligations) to the complete satisfaction of all concerned.

A future-proof investment

So what if you want to sell your boat-share in the future? This is where BCBM Boat Share Ltd comes into its own. Through our new trading website and Share Shop in Audlem, we sell boat shares to an ever increasing audience who, like yourself, have closely studied all the advantages and want to invest in this brilliant opportunity to get afloat, now and for years to come.

So how do BCBM benefit?

You'll see from part of a typical annual cost breakdown that, listed along with other expenses, there is an Annual Management Fee.

Petty Cash	200
Gas Bottles	850
TOTAL FOR BOAT PER ANNUM (Approx)	7900
PER 8% SHARE (Approx)	632
ANNUAL MANAGEMENT FEE (CURRENT)	
Per 8% Share per annum	425
ANNUAL WINTER MAINTENANCE COSTS (APPROX)	
WINTER MAINTENANCE COSTS ARE CALCULATED ON AN ANNUAL NEEDS BASIS AND SHAREHOLDERS	

This pays for all the time, travel and essential sales and marketing activities that help us to keep *your* annual costs to a minimum.

Even in the relatively tranquil world of boating, some sharks have been sighted, armed with false promises and bank-account suction cleaners. So always be wary if commitments aren't made plain and simple from the start.

BCBM is run by a small dedicated team of experts, passionate about offering personal service. If we don't, we know you'll drift elsewhere. Clarity and transparency at all times are our watchwords. You won't find any small print or lame excuses that don't wash. We can't afford to let you down.

Become one of the family

Most of our existing shareholders feel they belong to a family – and in a sense, they do, which is why they stay with us, year after year. Many enthusiastically become involved in making everyone's times afloat an even more fantastic experience. You'll usually find personal recommendations in the boat's on-board log book, detailing stop-overs, scenic routes to wander, picturesque backwaters to explore, notes about places to visit and detailed impressions. It all builds up into a complete and beautiful picture. More practically, there are often useful comments about pubs, restaurants and bistros where you can expect a warm welcome and delicious, reasonably-priced meals served from a variety of menus. Conversely, and rather usefully, syndicate log books often advise you where *not* to go, naming and shaming any facility that other shareholders have visited and found guilty of either silly prices, shoddy service, or a steer-well-away combination of both.

All this on-board information adds to the excitement of your first memorable week's holiday afloat, always remembering that you've got three more weeks to look forward to throughout the year!



BCBM's HQ In Audlem.

Our Boat Share Shop is located in Audlem, Cheshire

The Shop also deals with any shares for

purchase or sale on the UK Canal. The

Norfolk Broads, France and the

Mediterranean. Of course, we don't expect

everyone to traipse up to Cheshire (although Audlem is a lovely village), so we also have a

second base in the Midlands at Braunston Marina in Northamptonshire.

Add to that our ever-expanding *BCBM boat-share website*. It's here, online, that your boat becomes a nationwide (indeed, worldwide) star attraction. Superb descriptions and photographic displays draw in serious new investors. On completion of the sale a 5% commission, or minimum £250, per share will apply. This is in line with most boat-share and brokerage organizations. The important difference is: because we've got to know you personally over the seasons, we work much harder and more efficiently on your behalf.



Sharing information



**BETTER WEATHER
FOR 2013
AND THAT'S
OFFICIAL!**



Okay, so 2012 was a funny old year for weather. Having started the year with widespread drought following two of the driest winters on record, suddenly the heavens opened and we ended up with one of the wettest summers imaginable. It all led to one bizarre weekend when a shortage of water at Napton on the Oxford Canal coincided exactly with flooding on the River Cherwell section of the ... er ... Oxford Canal. It was the kind of weather that would have left Noah confused.

Still lots of our share owners reported having wonderful holidays, which just goes to show you can enjoy boating in all weathers - sometimes on the same day!

So ready for 2013 we decided to consult BCBM's very own weather expert who, unlike Michael Fish, can predict an occluded front with his eyes closed. Following close inspection of his collection of damp seaweed and keeping a weather eye on his malwedwed conkers (he's still using the cream, thanks for asking), Old Seth has given his verdict on the weather for 2013 from his shed in Atherstone. "Arrrr ... it's going to be great boating weather!", he declares. Who are we to disagree.

Speaking of people having a good time on the waterways ... in this newsletter you'll find the results of our recent BCBM customer satisfaction survey. We're delighted to be able to say that you seem to like us! In fact, quite a lot. So thanks to everyone who responded, it means a great deal to us.

Also in this edition, you'll be able to see details of BCBM's fourth brand new boat to be launched for shared ownership, Dawn Mist.

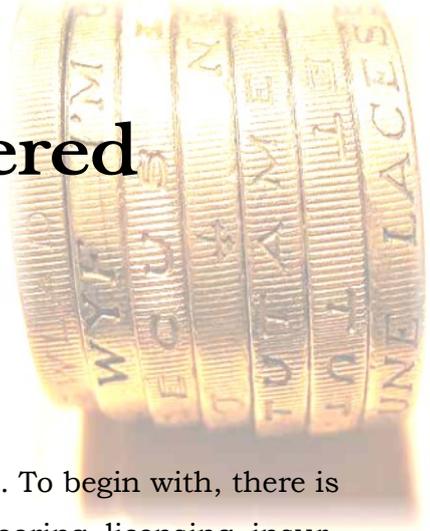
We do like a new Dawn on the waterways and this one is no exception. Here's the plan. Following the overwhelming success of Dawn Treader, which was launched to great acclaim in 2011, we thought we'd have more of the same. So apart from a few small improvements, Dawn Mist is pretty much an identical boat to Dawn Treader. Simple as that. Which means a luxurious 4 berth with 'reverse' layout (i.e. the main cabin at the fore end), with a rear galley and a semi trad. stern. And Dawn Mist will be packed full of the same innovative design features and impressive craftsmanship. Why change a winning formula?

With steelwork from Nick Thorpe it's again beautifully built by the Craftsmen of Navigation Boats and Custom Craft at Nantwich Canal Centre, winners of the coveted Lionel Munk Trophy two years running.

Dawn Mist is to be launched at the Crick Boat Show on the 26th and 27th of May. And while we don't want to tempt fate we can honestly say that we've been pretty lucky weather-wise at the shows we've run and attended in recent years. So together we can all look forward to some sunny skies ahead.

Along with regular essential communications sent to all shareholders, we now publish regular BCBM Newsletters which you will automatically receive, either by post or by e-mail. We encourage everyone in the BCBM family to contribute. Send us your stories, personal experiences, places and stopovers you recommend, along with photographs, humorous encounters, even sketches and cartoon ideas. The Newsletter also allows us to keep you informed about all current and forthcoming activities, including our annual diary of Boat Shows and Exhibitions.

Your Questions Answered



Why shouldn't I buy a boat for myself?

There are a number of reasons for resisting the urge to buy your own boat. To begin with, there is the initial capital outlay. Then on top of that comes the high cost of mooring, licensing, insurance and the maintenance. Moreover, as the sole owner of a boat, you would probably only use it 3 or 4 times a year and over the occasional weekend. All boats prefer to be in regular use. Resting idle makes them vulnerable to fast deterioration for the obvious reasons of close contact with water, so expect higher than average servicing costs. Also, never forget, dry-docking and mothballing over winter can be another very expensive outlay.

What advantages are there in shared ownership?

Shared Ownership is the ideal solution for those who are unlikely to make use of a boat more than 4 weeks a year. This system also enables you to buy into a far higher quality of boat. More importantly, because you're sharing all the running costs, all you pay is only a percentage of the running costs, equivalent to your percentage shareholding. (NB: Charges may vary from one syndicate to another, especially on the Mediterranean yachts)

How often can we use the boat as a syndicate member?

There are two ways in which weeks are allocated, (see Page 6) but basically 3 or 4 weeks a year are allocated, depending on the system used. In the 'list system, where 3 weeks are initially allocated, a further week can normally be added. If you are unable to use your allocated week you may either swap with another owner or you can offer the unused time for use by another member of your syndicate. As weeks become available you may be able to take up unused weeks from other owners, the only additional costs being the diesel and pump outs. (Med & French boats operate a summer & winter allocation only)

Would we be guaranteed school holiday weeks?

Many of our boats now operate a school holiday system which guarantees first pick to those with special 'School Holiday' shares. These special shares are obviously very limited in number.



How much is a share going to cost me?

Each syndicate member pays the share purchase price being asked by the current owner of the share and they then contribute to the annual operating costs such as mooring charges, insurance, license etc. and also to each year's winter maintenance costs. The contribution amounts to 8% for each four week shareholding.

How much will my share be worth if I want to sell it?

This is obviously dependant on supply & demand but over recent years the value has remained fairly constant with shares holding their value. An owner selling their share determines the price at which they wish to sell.

How long will the syndicate be in existence?

The syndicate will be in existence for the life of the boat. Being maintained to a such high standard means that the life span of the boat is virtually unlimited. Over 90% of the syndicate must be in agreement before the boat can be sold, so therefore this is unlikely to happen.

Can the boat be hired out or offered for skippered hire?

No, definitely NOT. There must be a share holder on the boat at all times. Otherwise you will invalidate the Insurance and British Waterways Licence.



Where is the boat based?

At your AGM each year, a vote is taken as to where the syndicate would prefer to be based. A selection of bases and marina's are always offered forward by BC Boat Management. If syndicates have their own favourites, that's also entirely permissible, (but please be realistic in terms of to & from travel and any additional mooring costs).

What is expected of every syndicate member?

Each syndicate member is responsible for the boat whilst under their control and for any self-inflicted damage such as broken windows, damage to carpets, interior fittings or upholstery. At the end of each week's use the syndicate member is responsible for refuelling, gas-sing, pumping out and cleaning the boat so that it is completely ready for the next owner.

What happens if the boat has a breakdown?

If you have a breakdown that you are unable to fix yourself you would contact the boatyard and a mechanic will be dispatched to rectify the problem. The cost of this service is invoiced and paid out of syndicate funds. As the boat enjoys regular maintenance, incidents of this nature will be few and far between. Payment for self-inflicted problems will be the responsibility of the syndicate member using the boat.



Finally...

Thank you for reading and if you have any further questions, please don't hesitate to call Andrew Barton at The BCBM Sales Centre on **01270 811500** or **Mobile 07768 741 213**





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BCBM News

Autumn 2013

IT ALL TURNED OUT BEAUTIFULLY!



Bright Sunshine at the BCBM Braunston Boat Share Show
March 2012
20°C

If there's one thing you simply can't do in spring ... is predict the weather for the summer. The last 2 years have proved that beyond doubt. In 2012, we had many an expert casting a weather eye to the skies and proclaiming, "This drought is going to last all year—even if it does rain it'll never fill the reservoirs". And what happened? One of the wettest years on records and reservoirs full to brimming!

Then in March this year snow. Even the Met office had a get together to try to get to the bottom of why we don't get hot summers any more. And what do we get just a few weeks later? You guessed it—hot sunny weather for weeks on end and what can only be described as a ... er ... hot summer. Many of us were even moved to say, "You know what? It's a bit too hot for me". To which the only answer is, be careful what you wish for!

As we reported in the Spring, our very own weather expert come seer come spiritual medium, "Old Seth" did predict it all from inside his garden shed on the outskirts of Atherstone. "Great boating weather" was his prediction and he was bang on. Sadly his tip for the 3.30 at Newmarket proved less reliable, but you can't have everything.

What is important is that come rain or (thankfully) shine, owners of shares in the boats we manage have been having a wonderful time on the water. But then, they always seem to do that.

In this issue, you can see details of BCBM's two new



Deep Snow at the BCBM Braunston Boat Share Show
March 2013
-5°C

narrowboats for shared ownership, Dawn Mist and Oakmere. Both superb boats craftsmen built in England by Navigation Narrowboats and Custom Craft and both offering superb standards of luxury and, thanks to shared ownership with BCBM, amazingly affordable.

There's lots more too! Take a look inside.

'A MESSAGE FROM OUR CHAIRMAN, MD AND USUALLY RELIABLE TEA & COFFEE MAKER'



Dear All,

Well you can't say that we haven't had a better summer this year than the previous two or three. The English weather never ceases to amaze us and it seems to swing from one thing to another, it's like feast or famine. The weather has been so kind to us it gave us a huge success in selling shares on Oakmere at the Crick Boat Show when everybody enjoyed three days of sunshine and it certainly makes all the difference. This was repeated at the Braunston Historic Working Boat Rally and then continued on for the IWA at Cassiobury Park in Watford. You can't beat a bit of sunshine to excite people's imagination about boating and it has certainly had a positive effect on share sales so far this year.

On the build front, we have now First Dawn and Dawn Treader as complete syndicates with only one share left in Dawn Chorus to complete our first hat trick. Dawn Mist should have been our fourth boat in the new BCBM Ltd Fleet, but due to an overwhelming influx in the build programme at Navigation Boats and Custom Craft, this has been put back a few months and by a stroke of luck, we were able to secure the purchase of Nb Oakmere, which was a private commission by two of our ex-owners, and having had their dream boat built, due to personal circumstances found themselves in a position, once completed they had to sell! BCBM Ltd were able to broker a deal which meant that Oakmere joined our fleet having been finished in our BCBM Ltd livery and colours, it almost had our name on it from the beginning. Shares are selling exceedingly quickly in this enthusiast's boat which is certainly not for the faint hearted. Dawn Mist is due to be completed late September early October, and will be launched and ready to cruise in early 2014.

The other exciting news is that BCBM Ltd has moved their office from Nantwich to the historic canal boating village of Audlem, situated on the Shropshire Union Canal, a stone's throw from the famous Shroppie Fly Public House. Now with high street exposure, opening up an untapped market we welcome visitors whether it be gathering information or just for a general chat, you'll always find a friendly face in the guise of myself, Andrew Barton, waiting to greet you. So whenever you are passing through Audlem, whether you are on your boat or in your car, please stop off and say hello.

Another milestone for BCBM Ltd was the introduction of our new user-friendly website, along with the much awaited Owners Area, which we are proud to introduce as yet another step forward in the area of communication with our 550 owners. It has been extremely well received, and our developers are listening to the constructive comments which we have embraced, and all these points have contributed to a communication tool which is becoming second to none and a huge benefit to all of our owners alike. Covered by data protection, and with the owners best interest at heart at all times, we are not only pleased but proud with how this has developed as well as grateful to the team at BCBM Ltd who have worked away relentlessly in the background to ensure this dream became a reality which is definitely fit for purpose.

As you continue through this magazine, I hope you enjoy all of its contents and if you are not already, you may soon be yet another proud shareholder managed by BCBM Ltd.



NAVIGATION NARROWBOAT COMPANY

59ft bespoke tug

Oakmere is a 59ft tug-style narrowboat – and very much a bespoke craft.

Navigation Narrowboat Company has been fitting out craft at Nantwich Marina since 1996. Managing Director Bill Saner leads the company from the front, designing and constructing some unique craft. Two years ago, for example, their Crick show boat had a large glazed retractable sunroof.

Oakmere's shell is by Tyler-Wilson, built to the industry standard of 10mm thick steel

base plate, 6mm hull sides, 5mm for the cabin sides and 4mm top. It is certainly a very shapely hull, with pronounced detail to the bow and stern, especially the cants. The forward tug deck houses the gas bottles, while a Vetus 55kgf bowthruster sits in a watertight locker under the foc's'le.

The paintwork is flawless: a high gloss finish often highlights imperfections in the steelwork, but none were apparent on Oakmere. Detailing abounds. The hatch over the engine room, to allow for future engine removal,

is powder-coated. So too are the domed nuts that hold it in place, avoiding rust which would be inevitable with painting them. The traditional lines are only marred by the pair of seats either side of the tiller: not really needed on a trad boat, and arguably not entirely safe, but fitted at the customer's request.

Down from the aft deck, you might expect a boatman's cabin. Instead, a day cabin is over the enclosed driveshaft, with an L-shaped settee which can convert to a double berth. A tiny but effective Faversham solid fuel stove gives extra warmth, without taking up space. At 8ft 6in, this could be converted to a boatman's cabin should the owner wish to. As it is, it makes a very useful space to keep the steerer company.

A window in the forward bulkhead allows the steerer to keep an eye on the engine. Being a modern (but slow-revving)

Beta JD3 tug engine driving a four-bladed prop, it shouldn't need much attention. As the main instrumentation is in the engine room, a second panel is fitted in a cupboard by the steerer – but it swings out to allow the helm to see it easily.

The rest of the engine room has cupboards, a workbench, two side hatches, and space to stow the three chimneys, as well as a workmanlike radiator made from polished copper piping. The pigeon box above, though convincing in appearance, is false. It is actually a fixed vent, giving air in without the accompanying drips. All the controls, even for the traditional speedwheel and gear lever, are routed out of the way, and all moving parts are enclosed for safety.

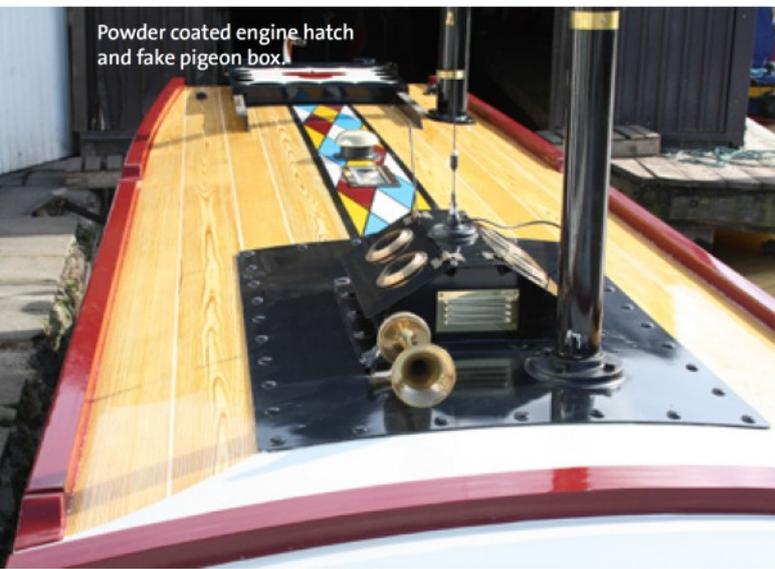
The boat is predominantly lined and fitted in ash – a hardy wood that gives a light interior, and will not darken substantially



Stern with slightly out-of-place seats.



Powder coated engine hatch and fake pigeon box.



Bathroom.



Tug engine room.



Galley looking aft.

with time. There is no MDF aboard: everything is solid wood, or proper plywood. As with all the company's boats, lighting is both group switched and individual. Lights to the next cabin can be controlled from the previous one – no hunting round in the dark for switches. A mix of halogen downlighters and wall lamps is fitted throughout.

The bathroom has a walk-through layout, with a massive 900mm quadrant shower on the centreline, taking advantage of the additional headroom. (As the boat draws around 2ft 6in, there is plenty even at the sides.) The macerator loo is also on the centreline, with a washbasin to starboard. The shower backing is substantial waterproof faced board, avoiding the problems that can develop with tiled enclosures. A solar-driven roof vent should keep condensation down. A tilting laundry hopper is fitted between the shower and the gunnel – a great idea, though mesh sides might stop damp towels going pongy.

The galley is set against the bathroom bulkhead, and the



Double bed out.

corridor moves from port to centre utilising all the space available. A microwave oven nestles in one of the high level cupboards, and a large Shoreline fridge complements the neat Spinflo split oven/grill and hob units. Within the length of boat, every possible space has been utilised for storage while still allowing good access to services.

The lounge has the second solid fuel stove, this time a

Squirrel. Two armchairs and a few cupboards complete the space – until you look closer at the forward bulkhead, the most ingenious use we have yet seen for the space under a tug deck.

A table slides out – cantilevered, so no need for a support leg. The chairs to sit on are stored, two each side, in a special cupboard. The top of the stool removes to reveal a fifth seat.

However, put the table and chairs away, and then you can place the steps up against the forward doors (but still allowing an escape route). A gentle pull and the large double bed slides out, firstly with a cushion area, just in case you want a bench seat, or to its full length. As the swivel chairs have to be moved, a portable fire screen has been designed, to prevent upholstery damage. There are also bedhead lights, and folding nightstand shelves against each cabin side. A large drawer under the bed takes all duvets and pillows, and the whole lot, when returned, insulates the polypropylene water tank. Amazing!

Oakmere is a very well-thought out boat, with novel touches. It is clearly not cheap, but has been built to last. A top quality boat from a company who built the Lionel Munk award-winning boat at last year's IWA National Festival.

Navigation Narrowboat Co

01270 625122,

www.nantwichcc.co.uk



KEEPING TIGHT CONTROL ON YOUR INVESTMENT

Judging from results from our Owners' Survey, you're generally happy with the way BCBM continue to look after all the finances associated with you and your syndicate's investments. As always, if anything we do raises even the twitch of a questioning eyebrow, don't just mumble your grumble, get straight on the phone and it will all be sorted to your complete satisfaction...

ALWAYS FULLY ACCOUNTABLE

We stress once again, BCBM are **your** management company, answerable only to **you**. All hours, all day, every day of the year, (even including Christmas), you can microscopically examine your account and see precisely where every penny and decimal point of your agreed obligations have been spent and how we continue to **protect your investment**. With your blood pressure index in mind, you'll never, ever be put through to a call-centre somewhere in India or any distant land that hasn't a clue what you're talking about unless you give details of your grandmother's maiden name. Simply call, text or e-mail **Carole Briese**. BCBM fastidiously promise complete financial transparency, always open to microscopic outside scrutiny. Yes, times generally are hard out there, but interestingly, not in this niche leisure sector. Quite the opposite. Your investment remains in a buoyant situation as more and more people discover the advantages of this unique way to get afloat and escape. On your behalf, BCBM's economic forecast remains superbly upbeat; something to benefit from this year, next year, and for many years to come.



FOR STANDING ORDERS, YET MORE STANDING OVATIONS

Increasing numbers of you are sensibly deciding to hang on to your money for a little while longer by moving over to BCBM's **Standing Order System**. This way, your money is kept in your account for up to a further 5 months rather than you having to dish it out in chunks. In anticipation of interest rates eventually rising (benefiting many types of current and savings accounts), it really does make perfect financial sense to spread the load into monthly payments so more of your money attracts any dividends available. Contact **Carole** for precise Standing Order processing information. All we ask is that you confirm payment to be made on the 1st of each month. Instant peace of mind follows. No more pens to find, cheques to write, transfers to be made and no more trips to the post office to stand in queues and send payments by pigeon post.

Carole Briese continues to captain our/your finances with an attention to detail that guarantees no decimal points ever wander. Deeply efficient, she is also great at multi-tasking! For example, with husband Charles, she's overseen the design and build of their own narrowboat by our friends at Nantwich, the award-winning **Navigation Narrowboats**. Carole and Charles are now stationed at the new Braunston regional office with their new boat moored just down the towpath. Given that we have invested in every digital and computer link know to modern mankind, no shareholder will notice a whisker of difference. Carole will continue to number-crunch every figure, every invoice and generally be the eagle-eyed accounts person every syndicate management company would give their eye teeth for. The benefit remains, *she's also had experience of being syndicate chairperson*, so sees everything from both sides. This point is very relevant. Carole understands any concerns, because she's been one of you. So don't forget, especially all newcomers who have recently joined us, if you have any queries at all in connection with the accounting side of your syndicate, please, in the first instance, contact Carole and she will be only too happy to answer your questions.

Initially, to calculate the Standing Order payment for running costs and agreed administration fees, simply divide the total by 12 and you'll reach the required figure. Over 82% of you have already opted for this system, so really, this is a message to the remaining few still apparently in love with looking for reading glasses, writing cheques, laboriously filling in stubs, scrabbling around for stamps and a spare envelope, then wandering to a local post box, entrusting faith in the GPO to deliver what, it has to be said, is now a very long-winded form of processing payments. But of course, if that's what you're more comfortable with, then please carry on regardless. Should you now sensibly decide to come on board with **Standing Orders**, Carole will gladly answer your questions and guide you effortlessly every step of the way.

PROTECTING YOUR INVESTMENT THROUGHOUT 2014

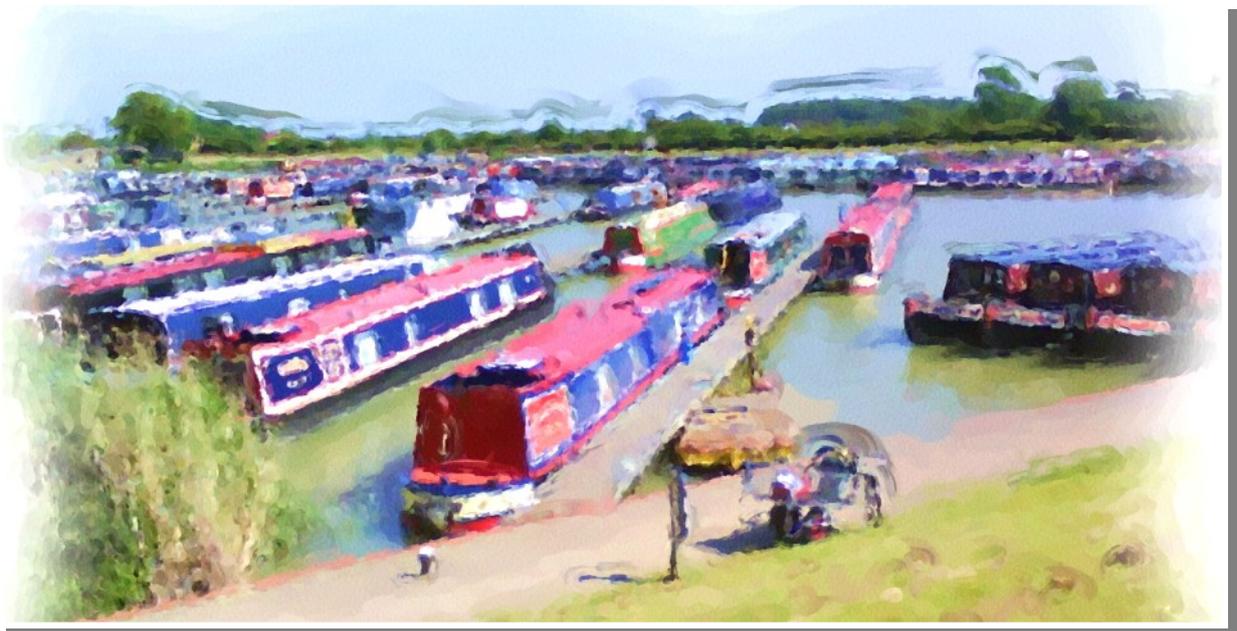
The British boating fraternity, whilst supremely individual in terms of waterborne preferences, are all linked by a common thread: an intimate love of boats and boating. Relaxation is part and parcel of the unique experience. Particularly in these economic times, the idea of boat-sharing remains supremely sensible. However, as in all business activities, hawks prey on unwary doves. And wake-up calls happen when you least expect them.

MAINTAINING YOUR TRUST

BCBM originally began as an honest, adventurous attempt by a core of narrowboat enthusiasts to sift through the financial wreckage and salvage of what remained of the *Challenger Syndicates*. Immediately, a group of us (all *Challenger* victims) set about trying to help everyone stranded by its sudden collapse.

Next step: to ease the bruising, then restore confidence and trust in the whole notion of “boat share”. We’ve since learnt to forget about any heroes and villains. In terms of day to day running, recriminations simply muddy already clouded waters and tend to prevent positive progress. So when *Ownerships* foundered in very similar circumstances to *Challenger*, BCBM had first-hand, practical experience and advice; able to calm concerns, offer immediate assistance and provide sensible, financially stable alternatives.

Protecting everyone’s individual investment is really all we’re interested in ... and based on results only, it’s you and your fellow shareholders who will, at your AGM, hopefully decide to retain BCBM as your management company, both in a capacity to look after your boat and, in the event of you ever wishing to sell your share, trust us to achieve the best possible market price.



MORE FREEDOM OF CHOICE

NEW WAYS OF CHOOSING HOLIDAY WEEKS

The Draw System. The year is divided up into the four seasons. At the syndicate AGM each year, a slip with each week in the quarter is put in a hat. Owners draw the slips out at random to decide the week of their holiday within that quarter. Owners can then negotiate swaps amongst themselves so they end up with weeks to suit.

The List System. The shares/owners are listed in a set sequence which rotates two places each year. For this year, the first choice of weeks go to the owners at the top of the list and then in order down the list. At year's end, the two owners at the top of the list return to the bottom and everyone moves one up. Usually three weeks are selected this way, then owners can ask to use the boat for the remaining weeks left, with priority going to the bottom of the list.

ANY SPECIAL ARRANGEMENTS TO FIT IN WITH SCHOOL HOLIDAYS?

Many boats have some special school holiday shares that allow those owners to choose their weeks first to fit the school holidays. There are usually no more than two of these special shares in any syndicate and owners pay an annual premium into the boat account to claim this option. Each syndicate decides what this premium should be, but it generally ranges from between £100-£250 per annum

HOW CAN YOU BUY (OR SELL) A SHARE?

The easiest way is through BCBM Boat Share Shop Ltd who will deal with all the arrangements for you and offer a "one stop" shop. See our website www.bcbm.com for all the latest shares currently for sale.

HOW MUCH DOES A SHARE COST

Currently shares are on offer from £2,500 up to £10,000 for a share in our brand new BCBM narrowboat, "Dawn Mist". The price normally depends on what owners are asking for their share and generally this reflects the age, facilities and market value of the boat.

FOR HOW LONG CAN I OWN A SHARE?

For as long as you want. You can keep the share, pass it onto your heirs or sell it at any time. You are issued with a Share Certificate and this is a tangible asset which becomes part of your estate

WHAT WILL MY ANNUAL CONTRIBUTION TO THE BOAT'S UPKEEP BE?

This will depend on how many owners there are and what the syndicate decides to have done to the boat. Generally it's in the region of £1,500 a year (about what it would cost to hire a similar sized boat in the summer for a single week!) So shared ownership works out less expensive than hiring.

WHERE WILL THE BOAT BE MOORED?

The owners decide at their syndicate AGM where they all want the boat to be moored for the following year. Boats normally stay in one place for a couple of years so that owners can cruise the available routes, then they move the boat somewhere else to give different cruising routes. Eventually the boat moves around the whole canal network in logical sequence.

DO I NEED TRAINING BEFORE USING A SHARED OWNERSHIP BOAT?

Many syndicate agreements now recommend that owners have appropriate training. Owners who have done so generally find that it improves their confidence and enjoyment of their boat. BCBM recommends Tony Ward whose details can be found on page 39.

CAN MY FAMILY ALSO USE THE BOAT?

Yes. Many syndicates now have share certificates on which you can include up to 4 family members (21yrs or over) who will be allowed to use the boat without you being on board. Many shared ownership boats can sleep from 4 to 6 people, so you can take friends and family cruising with you.



Your Management Team

Andrew Barton, Managing & Marketing Director



Andrew was born in Alderley Edge, Cheshire and raised in Wilmslow. With a strong family background in the hotel and hospitality business, it was no surprise that after graduating from Manchester University, he launched his career in the world of hotel management. He later joined the Central Office Team of world famous De Vere Hotels as a Business Change Senior Executive and was proud to be appointed the operational project manager for the Ryder Cup held at The Belfry Hotel & Golf Centre in 2001. His lifelong passion with boating led him to join Challenger Syndicateships in 2004 and to then set up BCBM in January 2008. Andrew's business, organizational and people skills gained in the leisure and hospitality trade have enabled him to grow BCBM into the market leader in shared ownership, now managing 48 syndicates and their boats. His pledge is to always ensure that BCBM steadfastly cares for your investment along with complete financial transparency.

Sridhar Subramanian, Finance Director



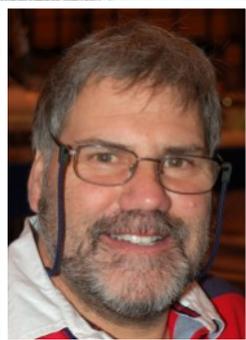
Sridhar is a chartered and cost & management accountant with 13 years of professional experience in the most exacting financial environments, both in India and Europe. He has personal expertise in many areas of business and accounting including funding for new projects and the set-up of new companies. A member of the Chartered Accountants Institute since 1996, Costs and Works Accountancy of India, 1966, and in addition, Cost and Management Accountancy since 2009, Sridhar is currently Head Of Operations and Finance with BMBA Polaris Software Lab Ltd, a global house specialising in banking support software with a turnover in excess of \$300,000,000. Sridhar is responsible for introducing levels of secure financial management to completely safeguard and lockdown the value of your investment.

Carole Briese, Finance Manager



Entrusted with the vital task of keeping a tight grip on the purse strings at BCBM, Carole has spent her entire working life in finance and customer services. When she isn't counting the pennies, Carole, along with husband Charles, is a keen boater in her own right. In fact, she was a share-owner in NB Champion for 10 years and was Chairman of the Champion Syndicate. Carole is a Cornish girl but has recently moved with Charles to the Midlands where they live on their own boat. As well taking care of the finances, Carole is in charge of the Braunston office. Her other passion is motor racing and she can often be seen at various circuits around the country. She and Charles have a daughter, Claire, also an accountant, who lives in Bath.

Charles Briese, Area Manager Midlands & South



Charles Briese is a qualified carpenter/joiner by trade and for 33 years worked as Technical Manager in a sawmill once part of the Duchy Of Cornwall Estate. With his wife Carole, our Finance Manager, Charles has been a keen boater for a good many years and owned a share in NB Champion. Cornish and proud of it, Charles is one of the handiest people you will ever meet and always has a toolbox close to hand. Indeed he finished the fit-out of his and Carole's fabulous new boat, himself. As he always says, he doesn't deal in problems, only practical solutions. Like Carole, Charles also has an avid interest in motor sport, which is useful given the distance of his regular drives between Cornwall and Braunston.



Alan Townsend, Area Manager Norfolk Broads

Alan Townsend is a London boy, born and bred and has spent his working life working as an engineer in the oil industry both in England and abroad. Alan and his wife Caron had spent many happy hours holidaying on the canals in France before trying a holiday on the Norfolk broads three years ago. They both fell in love with the area, its peace and quiet beauty and as keen bird watchers, the Norfolk Broads gave them plenty of opportunities to indulge their hobby. Therefore when the opportunity arose, they bought a share in the *Silver Cloud* syndicate. Alan is now semi retired and a year ago the couple moved from London to Palgrave, a pretty village on the Suffolk/Norfolk Borders just outside the market town of Diss.



Ann Barton, Director's PA & Reception Manager

Ann has spent her working lifetime at the 'coalface' of the retail and hospitality industry. Experienced in customer-facing roles, she is well positioned to look after the reception and switchboard at the main Audlem office of BCBM. Married to Andrew for 27 years, Ann is also a keen boating enthusiast, and enjoys 'Boat Testing' each new addition to the fleet with Andrew as they are introduced. Ann is a key member of the staff at shows and exhibitions also where she looks after the new boats on display. A valued member of the team who keeps Andrew on the straight and narrow!



Lindsay Sullivan, Project and Administration Assistant

Lindsay has joined us on a student placement from Hull University for around 10 months. Lindsay is studying for a degree in Business Studies and Information Technology, which she hopes to complete in 2013. Lindsay is based in our Braunston office and works with Carole Briese on the finance and administration functions. She is also working on tasks related to our newest project, which is coming soon!



Shaun Stoddard, Technical Support UK & France

Shaun Stoddard is the Engineering Manager at Nantwich Marina/Canal Centre, who along with Ian Farrington, became 'Technical Support Advisors' following John Cunliffe's departure last November. Shaun, a time served (Royal Signal Corps) Mechanical & Electrical Engineer, has specialised in both large scale engineering (Power Stations) and hi-tech mechanics (Mercedes Benz). A passionate canal enthusiast and boat owner, he was a director of Empress Narrowboat Holidays. Shaun is also a part-time D.J. & radio presenter, as well as a technical/sound advisor to the UK's top pyrotechnic specialists! He is known by his team at NCC as '10-men' - such is his determination to get the 'job done'!



Phil & Lucy Saunders, Deep Blue Marine Services, Mallorca (Power Boats)

Phil and Lucy hail from Kent & The Czech Republic and have lived in Mallorca for many years. They were responsible for the smooth running of all the power boats originally managed by Challenger Syndicateships until the collapse of the company in January 2008. In order to maintain their service to owners, Phil & Lucy set up their own company, Deep Blue Marine Services and ever since have worked closely with BCBM to ensure the Power Boat Fleet is meticulously maintained. Phil & Lucy continue to work hard at making a formidable success of their specialist marine business and owners and their boats remain in the safest of hands.



Sue Whalley, Sailing Solutions, Alcudia, Mallorca (Yachts)

Sue has a wealth of experience on the water. As a child, Sue spent her school holidays sailing and crab fishing in Falmouth Bay. Following a period teaching teenagers "Craft, Design and Technology" (cabinet making and engineering), she eventually left "school" and started Solent Yacht Charter with her then partner and their own boat based at Haslar Marina, off the Solent. There she spent several years in the charter business, sailing extensively on the south coast of the UK, over to France and also supporting the sunnier side of SYC in Alcudia. Sue has worked for several different boating companies in her 13 years on Mallorca, has passed her Yachtmaster Sail & Power with honours and crossed the Atlantic. Sue now runs Sailing Solutions which looks after a small fleet of private yachts - largely shared ownership - and maintains them to the highest standard to ensure enjoyable, niggles-free holidays for their owners.



Dee Barton, Sales & Exhibitions Assistant

Dee is 24 and the daughter of Andrew & Ann. She has been an avid boater since her mum & dad first took to the canals in 1994. Dee has always enjoyed the waterways and loves to join Andrew & Ann on board, either for holidays or helping move new boats to various shows for BCBM. She now lives in Guildford and works for Holiday Inn as a Revenue Assistant. Dee can almost always be seen at BCBM events where she plays an invaluable role showing prospective share owners around the boats.

BC Boat Management Ltd Team Contact Details

<p>Andrew Barton – Sales & Marketing – General Enquires andrew.barton@bcbm.co.uk</p> <p>Based at the Audlem Office Tel: 01270 613 880</p>	<p>Ann Barton – Reception & Exhibition’s Sales Assistant ann.barton@bcbm.co.uk</p> <p>Based at the Audlem Office Tel: 01270 811 500</p>
<p>Carole Briese – Finance & General Admin carole.briese@bcbm.co.uk</p> <p>Based at the Braunston Office Tel: 01270 613 881</p>	<p>Lindsay Sullivan – Allocations & Bookings bookings@bcbm.co.uk</p> <p>Admin Support & General Enquiries lindsay.sullivan@bcbm.co.uk</p> <p>Tel: 01270 811 500</p>
<p>Charles Briese – Area Manager – Midlands and the South charles.briese@bcbm.co.uk</p> <p>Based at the Braunston Office Tel: 01270 613 888 Mob: 07792 424 728</p>	<p>Alan Townsend – Area Manager - Norfolk Broads Boats alan.townsend@bcbm.co.uk</p> <p>Works from Home but contactable via the Audlem office & Switchboard Tel: 01270 613 887 Mob: 07866 794 084</p>
<p>Shaun Stoddard – Technical Support technical.support@bcbm.co.uk</p> <p>Based at the Nantwich Canal Centre Tel: 07884 406 802</p>	

**We would strongly advise that you print off a copy of this information sheet for your records. If calling BC Boat Management Ltd for help or advice on any particular subject, please refer to the above to ensure you get through to the correct person who is able to deal with your call quickly and efficiently.
Thank you**



NOW ESTABLISHED IN BRAUNSTON

Braunston Marina lies at the crossroads of the Grand Union and Oxford Canals and, in canal route terms, is regarded as a key waterway hub. South takes you to London and other canal branches stretching to the South East and the Fens. The Oxford links you to the entire Midlands and Northern routes and an entire web of cross country branches.

Drifting casually along its picturesque corridors, you could be forgiven for thinking that you have drifted back in time to a typical canal scene from the 18th century, except that in those days, the entire complex would have been a hive of smoky, frantic 24 hour activity. In the days of hard-working narrowboats and urgent delivery schedules, sleep was always at a premium.

Today, Braunston is a calmer place and much more leisurely in its approach. It has modern mooring facilities for up to 250 boats, dry and wet docks and a service area capable of most repairs. It also is now home to ...

BCBM's Regional office at Braunston. This allows us to service the needs of owners with boats based in this highly popular area as well as introducing us to a new audience of share buyers. It's managed by Charles and Carole Briese who live not far away in their own narrowboat.



From left to right: Andrew Barton, MD of BCBM, Tim Coghlan, MD of Braunston Marina, Ann Barton, PA to Andrew and Sales and Exhibitions Manager. And a bottle of champagne to celebrate the opening of our new Braunston office. Striped jerseys from the local rugby club.



MEANWHILE BACK HOME IN AUDLEM

As Carole and Charles are now manning Braunston, enter Andrew's delectable wife Ann who now looks after the day-to-day running of the office. As we've now reached our capacity of managed boats in the UK, we've efficiently handed over our activities in boat share management and share dealings in Mediterranean yachts and power cruisers to local approved centres, which we feel will be better placed to service individual shareholder needs. The French canal connection still remains with all links firmly intact, so if you need help in making decisions about share options in various custom-designed cruisers, please feel free to contact us. The BCBM family with its network of contacts, remains firmly on your side. Whenever changes occur (as they inevitably do), you can totally depend upon us to offer advice and assistance to be completely relied upon.

We've now moved into the historic canal village of Audlem for a number of reasons, one of them being that we felt being situated on a high street location, in a village with such strong associations with the canal and boating community would be a double advantage to everyone concerned. Another huge advantage is the fact; believe it or not, our broadband bandwidth is almost double as what it was at Nantwich, and for those of who understand this area of technology, will know that broadband connection is king when it comes to communication.

As it says on the previous page, our Braunston office not now only well established, but efficiently looked after by Carole & Charles Briese, and they continue to service and oversee all our boats which we manage in the south midlands right down to the Kennet & Avon.



Welcome to our humble abode. Make yourself comfortable.



There's loads to do as you might imagine. Not least, keeping all those flowers watered!



And while you're here, insist on a cup of freshly brewed tea or coffee.



BCBM BOAT SHARE LTD

BCBM

IS NOW HERE IN

AUDLEM



BCBM

Graham J
Tressider



Old Vicarage Gdn.

Methodist
Church

Lock
12

Shropshire Street

Fire
Station

Co-op

Bridge
Inn

Audlem Mill →

Shop

Shroppie Fly →

Pub

Lock
13

01270 811500

www.bcbm.co.uk

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We are an experienced team drawn from various industries with a wide range of expertise in delivering quality service. Our dedicated team endeavours to help you with all your finance and IT service requirements in a professional way.

We aim to provide best-in-class service. We are London-based and provide exceptional services to both national and international clients.

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- ✓ Information Technology
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- ✓ Strategy and Process
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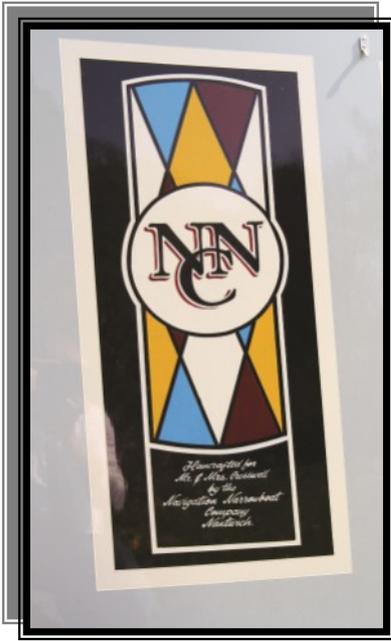
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OUR **THIRD** BOAT
IS NOW AFLOAT...



PRESENTING
"DAWN CHORUS"
WITH SUPPORTING CAST



It all started with “First Dawn” which sailed off with the coveted Lionel Munk Trophy in 2010. Then in 2011, “Dawn Treader” received similar acclaim. Now “Dawn Chorus” echoes the brilliant award-winning design of all three.

**THREE INTO ONE
DOES CO.
BEAUTIFULLY...**

"DAWN CHORUS" EVERYONE KEEPS SINGING HER PRAISES.



The award winning prototype, NB *“First Dawn”* masterminded a new phase in modern narrowboat design: fuel and energy efficient, eco friendly, yet still retaining genuine canal boat character. Look at how light, bright and radiant the interior appears; a feature common to all three *“Dawns”*. Even on a dull day the sun shines in. A host of modern features elevate all three to five-star accommodation status.

Although each have their own individual characteristics, NB *“Dawn Chorus”* is the latest to receive an abundance of enthusiastic admirers from far and wide. As we go to press, shares are still available. For a tour around, look out for us at BCBM’s itinerary of boat shows.



How’s this for a neat “green” idea! Instead of stacking out the fridge, use the keel cooler. The cold waters generously provided by the canal ensure a constant cool temperature to preserve the freshness of your up and coming on-board banquet!

LOOK! NO MDF

MDF's warp factor is beginning to challenge its long term suitability for use in new-build Narrowboats.

Like her two predecessors, "*Dawn Chorus*" uses more stable, time resistant combinations of plywood, block board and solid ash. The interior is finished in light, bright American white ash. The solid aft steps are crafted from mahogany.



AND LOOK IN THE GALLEY

All the “Dawn” series of narrowboats are fitted with granite surfaces. Not just because they look fantastic but also because they’re heat resistant, hygienic and much easier to keep clean. For further protection, there’s a reef panelling surrounding to protect any areas prone to wet, including splash-backs. Tough, water-resistant Karndean flooring again makes for fast, easy cleaning. There’s a sensibly located high level microwave oven in addition to the 12 volt fridge and LPG oven/grill and hob.





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or business

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- * a more interesting and involving view

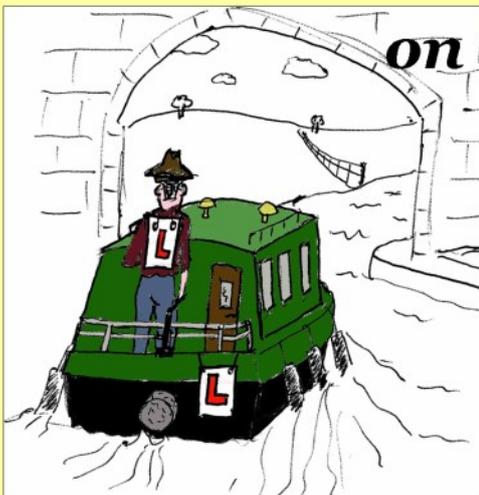
For examples of our tours, visit our website
www.mi360.co.uk
or call us for an informal no-obligation chat on
0116 220 3004 or 07722 445182
email info@mi360.co.uk

Boat Handling Instruction

TONY WARD

Boatmaster

01788 899105



on your own boat

friendly & informal

canals & rivers

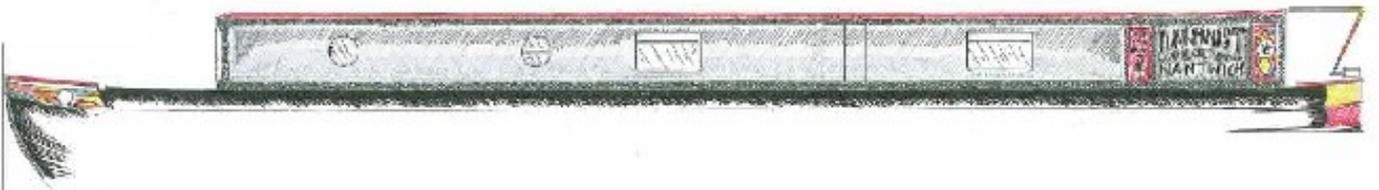
tony.ward@braunston.net

Recommended by
BCBM Ltd & Braunston Marina

<http://sites.google.com/site/boathandlingtuition>

Introducing

DAWN MIST



OUR 5TH NEW NARROWBOAT IS HERE!

TAKE A LOOK AT THE DAWN MIST BROCHURE
OVER THE NEXT FEW PAGES

KEK
BCBM BOAT SHARE LTD

Introducing

DAWN MIST
DAWN MIST



The 5th brand new boat from BCBM for shared ownership,
built by the Lionel Munk Trophy winning team at
Navigation Boats and Custom Craft at Nantwich Canal Centre



*Total peace of mind
- from a name you can trust*



EXCEPTIONAL LUX



... FOR SH

URY BOATING ...



At BCBM we've now commissioned our fifth brand new boat for shared ownership. We'd like you to have a share in Dawn Mist too!

We manage a fleet of approaching 50 shared ownership boats throughout the waterways so we have a vast amount of experience of what's required from such a boat.

A sister ship to Dawn Treader, which proved enormously popular since her launch in 2011, Dawn Mist has the same exceptional quality steelwork from Nick Thorpe of Hixon Staffs. For the fit out, who else but our friends at Navigation Boats and Custom Craft at Nantwich Canal Centre - two times winners of the prestigious Lionel Munk Trophy.

It means only the best of British craftsmen working on Dawn Mist - no cheap imports for us!

And yes, we freely admit this isn't the cheapest narrowboat you could buy a share in, but we think it's the very best. A new generation Narrowboat you really must see.

ARED OWNERSHIP.





CRUISE THE ENGL



With classic lines and exquisite paintwork, Dawn Mist is a boat that will be admired wherever you take it.

Its an air of quality that continues inside too. The blend of innovative design and beautiful traditional joinery will delight the most discerning of boaters.

But a shared ownership boat needs to be more than just good looking, it has to be versatile, built to take plenty of use , supremely comfortable for two - or four - and give you plenty of storage space. You'll find that Dawn Mist ticks all the boxes!



... IN COM

ISH CANALS



FORT AND STYLE





EVERY LAST DET



At BCBM, we've built our business on first-class syndicate management and total transparency for our customers. No-one does more to protect your investment than BCBM.

The best new boats, the best in boat management - it all adds up to the the best experience for you in shared ownership for years to come.



... TAKEN

AIL



CARE OF FOR YOU



A R PEACHMENT



TOTAL MARINE SOLUTIONS



- UK & Ireland distributors for Nannidiesel engines & generators.
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📠 +44 (0) 1603 712211



OUR WATERWAYS HERITAGE GETS A HELPING HAND



Photo Courtesy of Harry Arnold

**Andrew Barton presents a cheque to Timothy West and Prunella Scales for £1,000
L to R : Brian Seymour, Diana Golder, Andrew Barton, Timothy West, Prunella Scales,
Steve Miles, Roger Golder & Tim Coghlan**

Every year Tim Coghlan the MD of Braunston Marina very kindly 'Gifts' to BCBM Ltd the whole of Braunston Marina to enable us to host the Braunston Boat Share Show in the early spring. It's a great way to kick start the season with lots of interest from enthusiastic boaters and current owners alike. It was a great shame that this year the weekend was 'Snowed off' due to an amazing freak snow storm which fell over most of the country on the weekend of our show. However it did not deter many of our owners who, against all the elements and odds, managed to cruise their boats to Braunston and man them throughout the whole weekend. It was absolutely amazing and a true show of dedication and support for owners who have shares for sale within the various syndicates.

It's not easy organising such an event, especially when all our boats are scattered so far and wide across the canal network but the enthusiasm shown by the hard core of owners is tremendous—they are relentless in their efforts to help their fellow syndicate colleagues whatever it takes. Then there's the cost element as well; considerable when you add up all the extras and incidentals required. A lot of advertising and man hours go into the pre-show preparation of an event such as this as I'm sure you realise, but it's all in a day's work, as they say!

In an effort to put something back into our brilliant canal historic heritage, each year we make a substantial donation to Tim at Braunston of a £1,000 which in turn he immediately passes onto the Friends of Raymond charity of which he is a proud patron. It's a kind and considerate act that is all too rare these days—there aren't many people as generous as Tim, both to us and to the Friends of Raymond.

A big thank you to Tim, from all of us at BCBM Ltd, plus all our owners & supporters alike.

SAY HELLO TO “HENRIETTA”

Ever fancied a bit of 'International' boating? Take a look at Henrietta. A Dutch Barge, based in France with shares available from the UK's leading boatshare specialists. You can't get much more international than that!

Built in Holland at the Euroships BV Yard in Heerwaarden in 2008, Henrietta is a serious sized craft. 20 metres from stem to stern (that's 60ft in old money), she has a 4.75m beam and a 1.1m draft.

Designed along the lines of a traditional Dutch barge, but with every comfort on board, in “Henrietta”, craftsmanship brilliantly combines with modern boat-building technology. Both its interior and exterior specifications are astonishingly detailed.

“Henrietta” is steel-built and powered by a superbly strong John Deer 175hp engine capable of a cruising speed up to 17 kph at 2,300 rpm.

For full details of shares available in Henrietta, see the BCBM website or give us a call.



Looking to widen your nautical horizons abroad?

In terms of laid back waterway idling, France remains predictably popular. "Silver Steel" and "Henrietta". Both are poised and ready for the new season's activities, in between a few glasses of Pernod.

In the Mediterranean, in Andalusia, look to the yacht "Velsheda" and the power boats based there. Looking after the yachts is Sue Whalley, while caring for the power boats is Deep Blue Marine. So much do we have confidence in their operations, we seldom ever become involved. This is reflected by shareholders so happy with the service they receive.

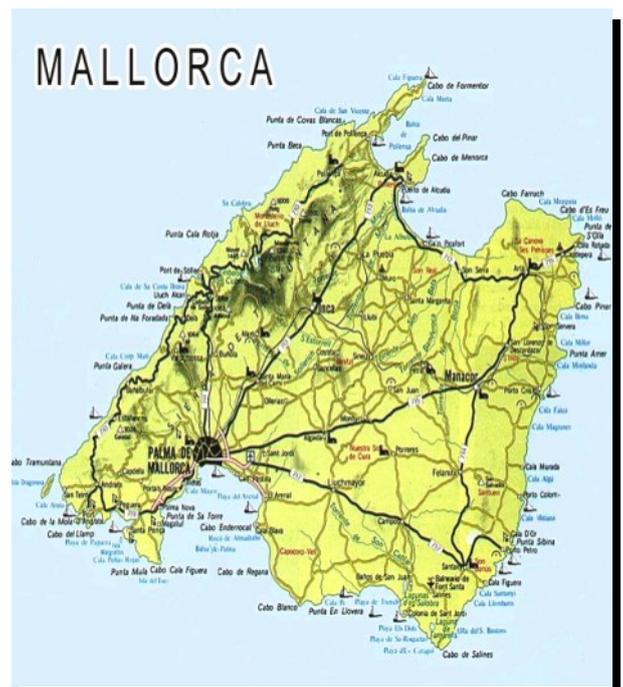


Deep Blue Boat Share

by
Deepblue Marine Services
Mallorca SL

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2 Princess 56
Fairline Squadron 58

For more Information visit
www.deepblueboatshare.com





Dear BCBM...

We love to receive testimonials from owners and we love to share them with you. Here are just a few of them:-

About the only good thing to come out of the collapse of Ownerships was our syndicate getting involved with BCBM.

The BCBM have been a dream to deal with and I just wanted to say thanks to you all – not just for the efficiency with which you sorted things out, but for being such nice people to deal with.

Good luck with the future at BCBM

Kevin McBrien

Thanks for getting our share of dear old Somnia off our hands, to bring joy to another lucky owner. And thanks for all the care and advice during our association with you and your bunch.

Robin & Mary Salmon

Hi Roger,

We have just sold our 4 week share in Explorer through BCBM and are dealing with Carole.

Thanks for your recommendation to use BCBM, they have been very helpful and obviously successful for us. It is very clear that they know exactly what is required for both parties and so far have made the process very simple for us.

Should you require any further information please do not hesitate to contact us.

Best Regards

Patrick & Mary



Dear BCBM..continued

You will have seen from Carole's earlier e-mail that our share in Evening Shadow has now been sold. We've had some great holidays on ES and she has always looked after us very well in our explorations of the broads.

In retrospect, we couldn't have chosen a more comfortable boat or one evidencing such character in her traditional wood features. It's a bit of a wrench to leave but times move on. Nevertheless, we hope that her new owners really enjoy her, just as much as we have done.

Our thanks to Andrew and Carole for achieving the sale. We really couldn't have done it without you.

Should in the future you see two people madly waving from the bank, it's probably us!

Kind regards to all,
John & Diana

Hello Lindsay

I've just been looking at the new look website, and am very impressed indeed. It has a nice clean, modern theme, and is packed with good quality content.

The members areas is extremely comprehensive, packed with useful relevant information and the fact that this is available when cruising (assuming there is a decent internet connection available) is a real bonus. The previous alternative was to carefully store the information in several different locations and formats. It is a huge improvement.

BCBM's competitors must be green with envy and will struggle to catch up. Don't forget to heavily promote the new look website, especially the members' area, to potential new BCBM clients.

Well done!

Aldo and Lynne



Dear BCBM..continued

Dear Andrew,

As you presumably know from Carole, the sale of our share in Enterprise has just been completed, for which we are very grateful to BCBM, so it's time to say goodbye.

We'd like to say a real thank you to yourself and Carole, who have looked after us so well over the years, and also to Charles, Neil and Lindsay who've also looked after us for part of the time. Please also pass on our thanks to Peter Underwood who has also looked after Enterprise recently, if you see him.

As we've said on previous occasions, we have really appreciated the friendly, transparent and helpful way in which BCBM in general have looked after our interests; we couldn't have wished for - or expected to be able to find - a better management company.

We also remember that the 'C' in BCBM originally stood for Cunliffe, so if and when you have any contact with John, please give him our thanks for everything that he did for us, together with our best wishes.

We hope to pop in some time in the near future to say goodbye in person, but in the meantime, we send our best wishes and renewed thanks to all at BCBM,

From Trevor & Pauline.

Andrew

I just wanted to drop you and the team a short note to say thank you for your support and excellent customer service during our time as a shareholder on First Dawn. Whoever we have dealt with has always been professional and speedy in dealing with any of our issues. We have had some great family holidays and great times with friends on the canals of the North West and shared ownership has allowed us to do that at a fraction of the cost of using the hire fleet.

We fully intend to return to the world of shared ownership at some point in the future so please keep us on your mailing lists.

Thanks again and good luck for the future.

Kevin & Jane Healy

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SO WHAT DO YOU THINK?

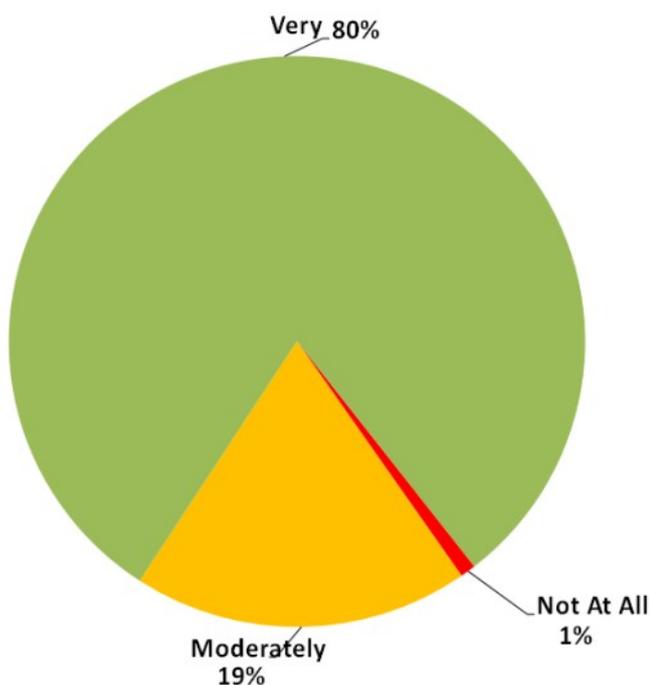
THE BCBM OWNERS' SURVEY RESULTS

As you may recall, we recently decided to ensure that we're on track with our customers by carrying out an online survey in conjunction with customer service specialists Survey Monkey. This was sent to all our owners to try and discover what you really think about BCBM's management service.

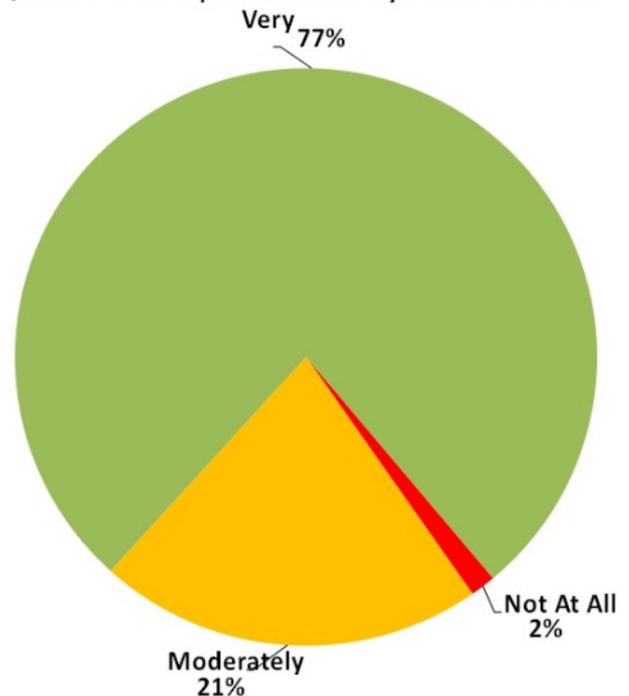
Well, the results are in!

There are, of course, results for each individual boat, but with well over 1200 different results, there are far too many to print here. So here are just the "Global" scores. Rest assured that any not-so-positive results from any single boat have been analysed and will be acted upon. We'd love to get 100% in everything, but as you'll see it looks like we're definitely on the right track!

Question 1. How responsive do you find BCBM Ltd?

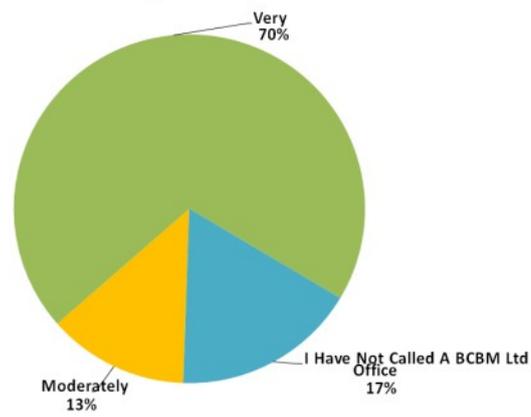


Question 2. How professional do you find BCBM Ltd?

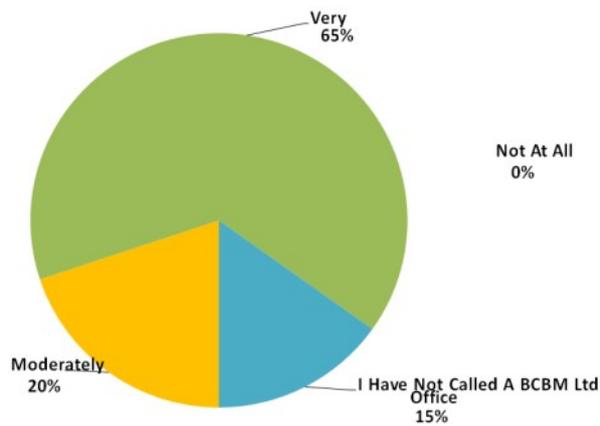


THE 2012 OWNER'S SURVEY

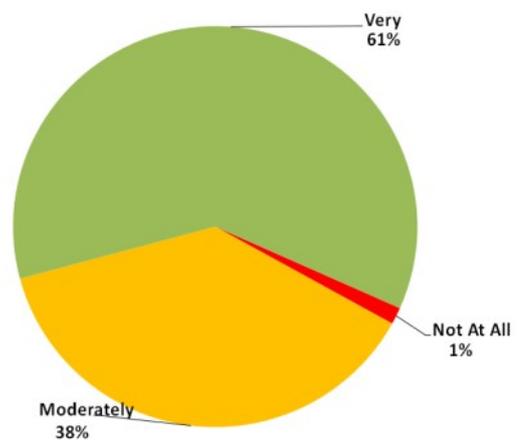
Question 3. When calling one of the BCBM Ltd offices, how satisfied are you with the way we handle your call?



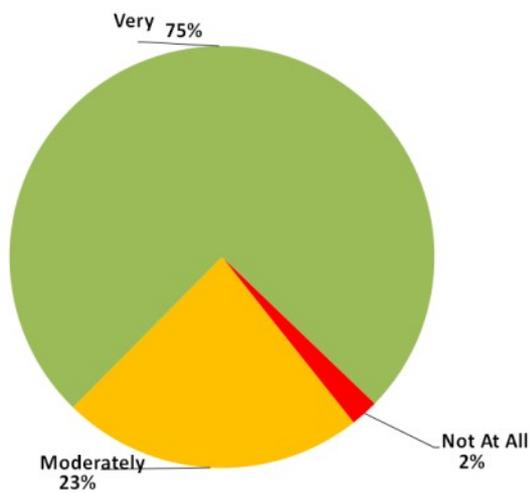
Question 4. When you have called BCBM Ltd in the past, how satisfied were you with the way we dealt with your question or query?



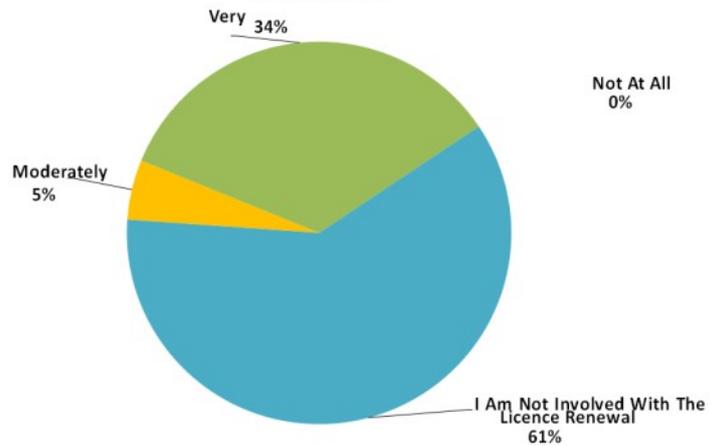
Question 5. How important do the staff at BCBM Ltd make you feel?



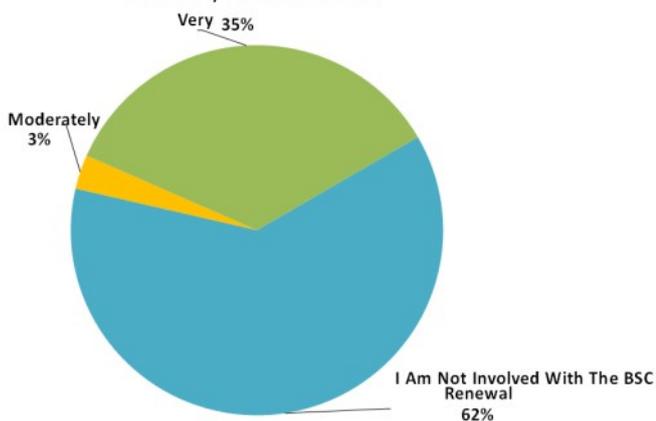
Question 6. How satisfied are you with the way BCBM Ltd administers your allocation/booking chart for using your boat?



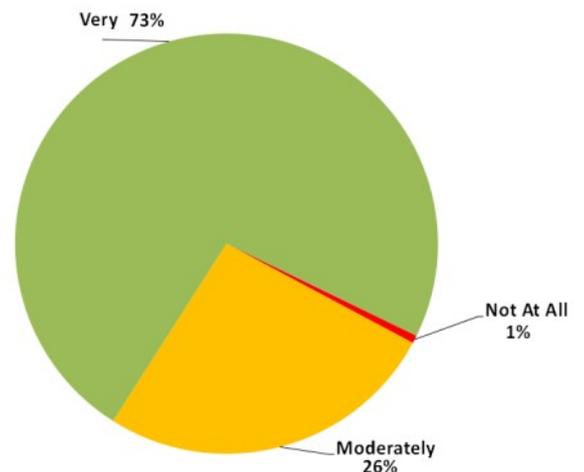
Question 7. How satisfied are you with the way BCBM Ltd handles your Boat Licence renewal?



Question 8. How satisfied are you with the way BCBM Ltd deal with your Boat Safety Certificate renewal?

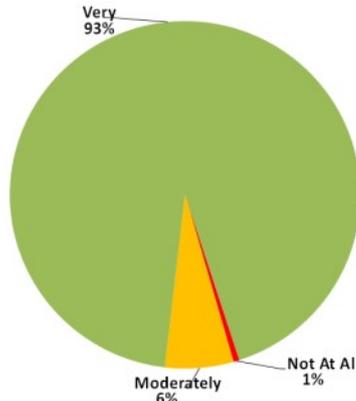


Question 9. How satisfied are you with the availability of the BCBM Ltd team?

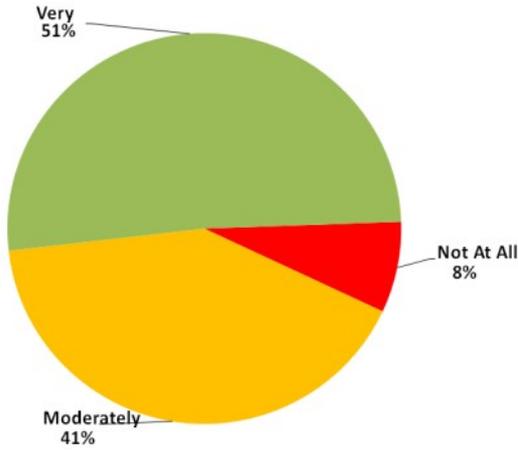


THE 2012 OWNER'S SURVEY

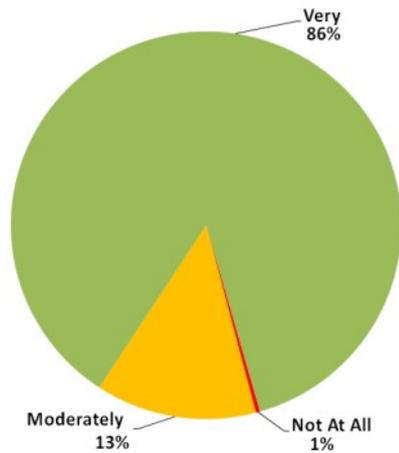
Question 10. Are you satisfied with receiving your Syndicate's income and expenditure details on a monthly basis?



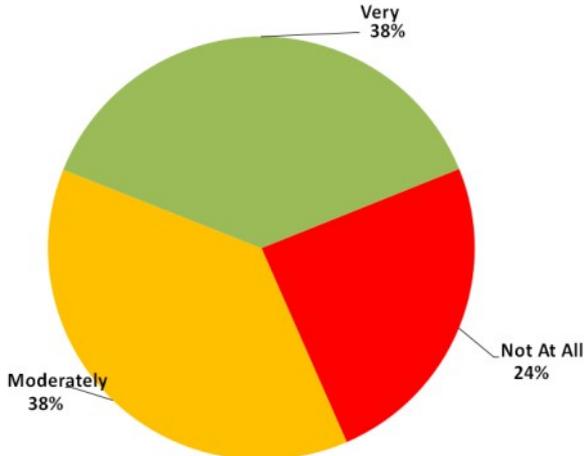
Question 11. Is it important that you receive a copy of the Syndicate's HSBC Bank statement each month?



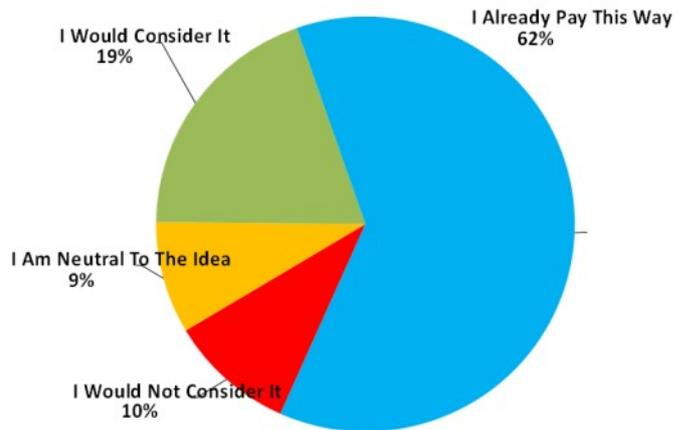
Question 12. How satisfied are you with the way BCBM Ltd manages your Syndicate's bank account?



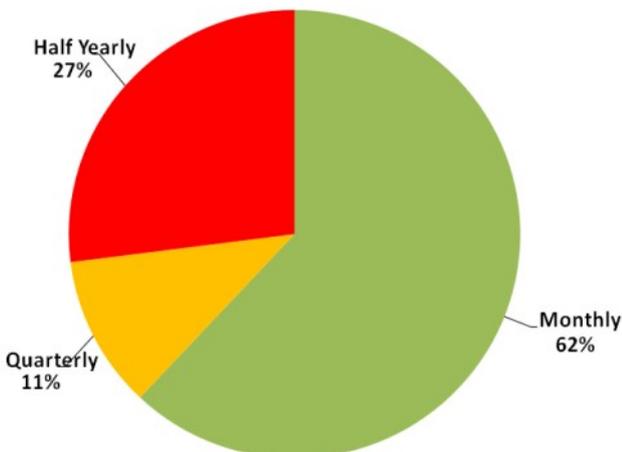
Question 13. How helpful would the 'Single Budget' approach be for you?



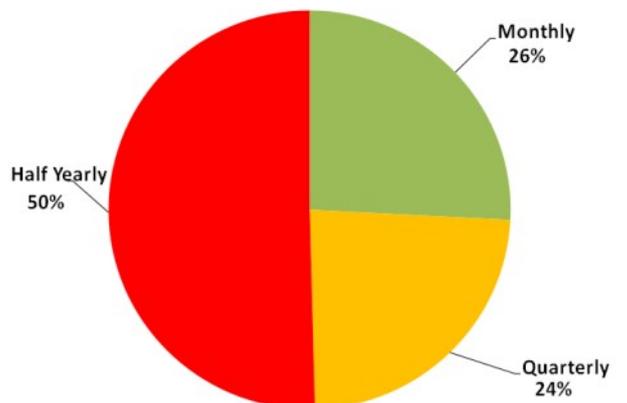
Question 14. Would you consider changing to monthly payments if you do not use this method already?



Question 15. Thinking about the frequency of our invoicing system, how often do you currently receive invoices from BCBM Ltd?

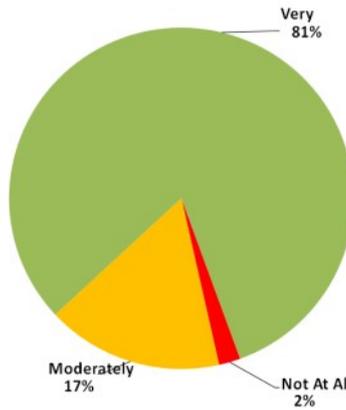


Question 16. Given the choice and comparative to your payment frequency, how often would you prefer to receive your invoices for running costs & management fees?

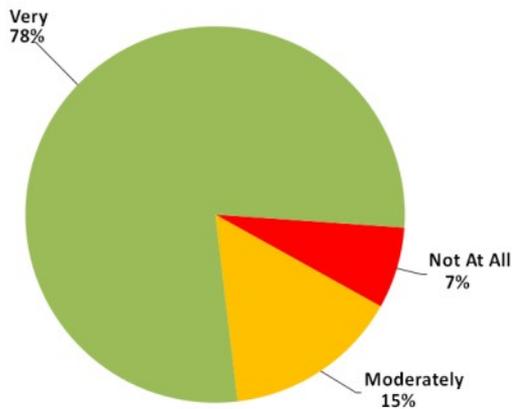


THE 2012 OWNER'S SURVEY

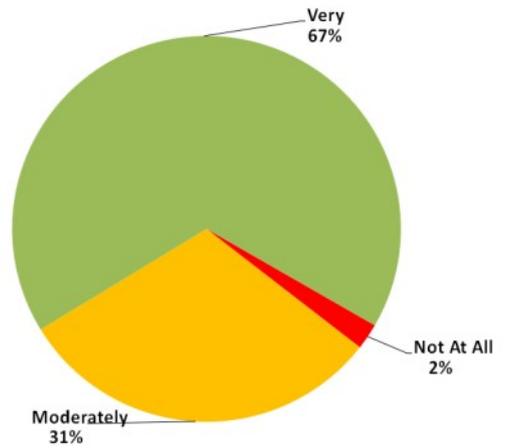
Question 17. How useful do you find the illustrated narrative description of the condition of your boat and our suggestions?



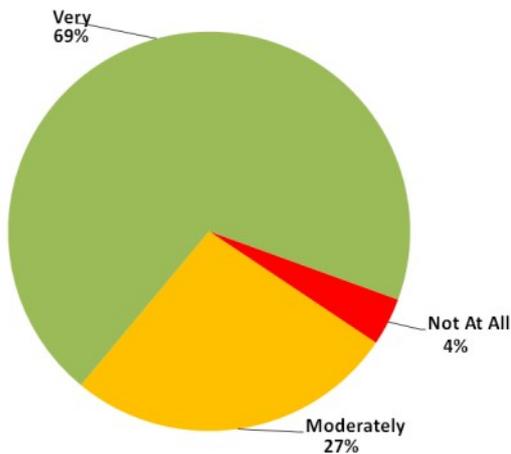
Question 18. How satisfied are you with the information you get about how the Winter Maintenance budget was spent and the basis for your Winter Maintenance invoices?



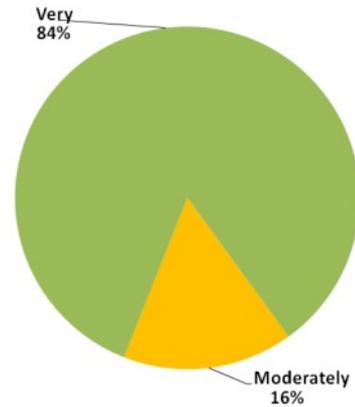
Question 19. How useful do you find the costings sheet providing the prices from the Workshop on our suggestions?



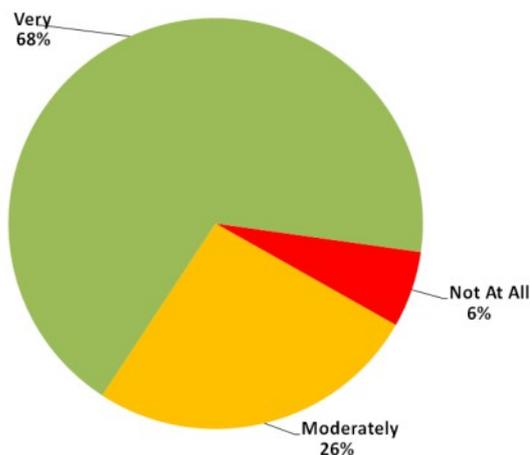
Question 20. How useful do you find the current operational boat report on how your boat has performed during the year?



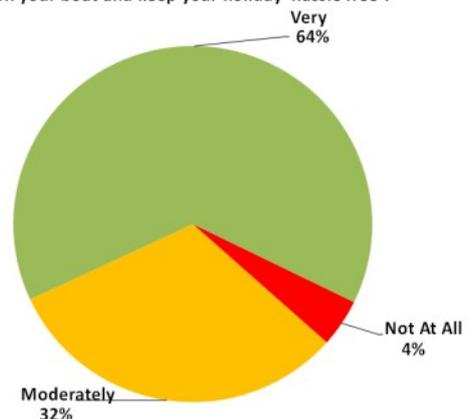
Question 21. We are changing the way we record and analyse the faults you report and the actions taken to deal with them. So how useful in making Winter Maintenance decisions do you think a detailed report of faults and remedial actions would be?



Question 22. How satisfied are you with your current Base/Marina?

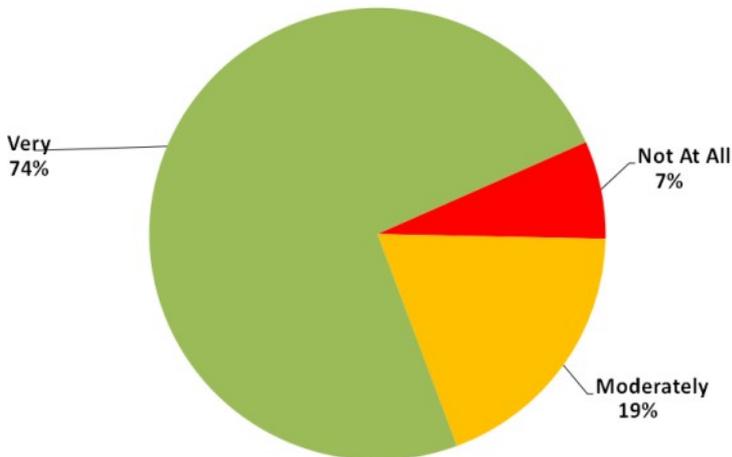


Question 23. How satisfied are you with the way in which your Area Manager and BCBM Ltd Liaise with the Marina/Workshop to monitor the work done on your boat and keep your holiday 'hassle free'?

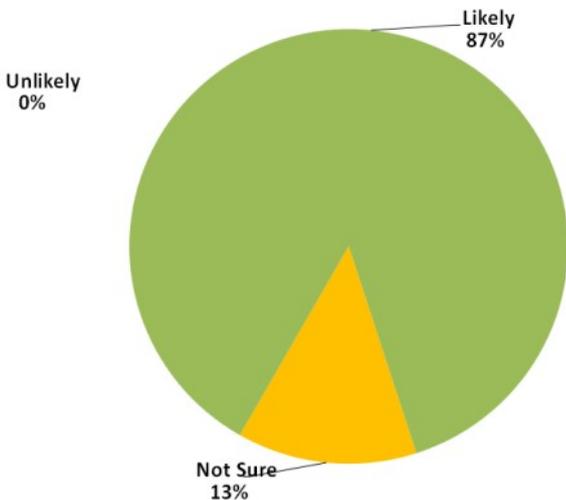


THE 2012 OWNER'S SURVEY

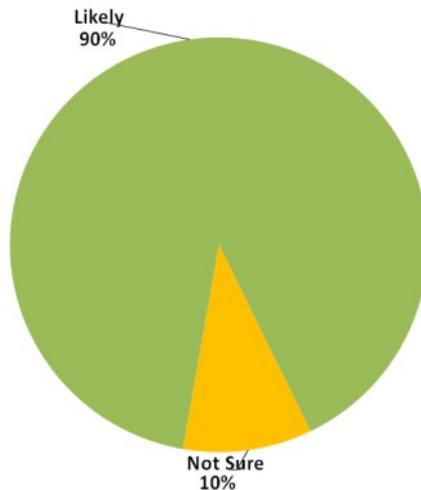
Question 24. How satisfied are you with the information provided about alternative bases for future years?



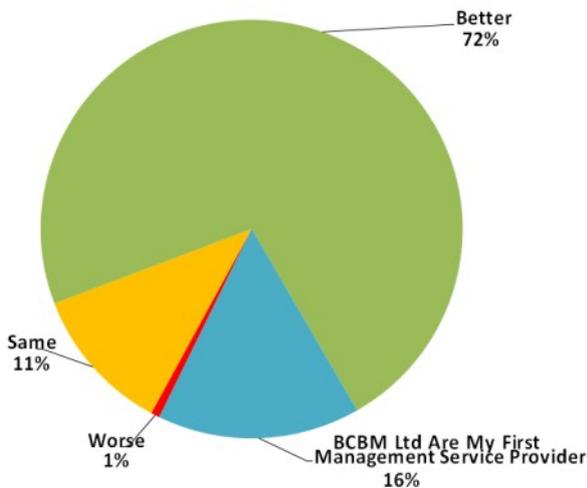
Question 25. If you wanted to sell your share, how likely would you be to use BCBM Boat Share Ltd to offer your share for sale?



Question 26. How likely would you be to recommend BCBM Ltd to a friend or another shared ownership boater?



Question 27. How does BCBM Ltd compare with any previous management service provider you have had experience of?



So there we have it!

Many thanks to everyone who took the time to complete the survey—we really do appreciate it and of course your resounding vote of confidence in what we do and how we do it.

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One of the enduring strengths of Broom and why they have maintained a leading position in the boat building industry for so long is the after sales service they provide. A major part of the business is providing extensive service and maintenance facilities for Broom built craft. Boats built over thirty years ago can frequently be seen being serviced and refurbished in the extensive maintenance shops.



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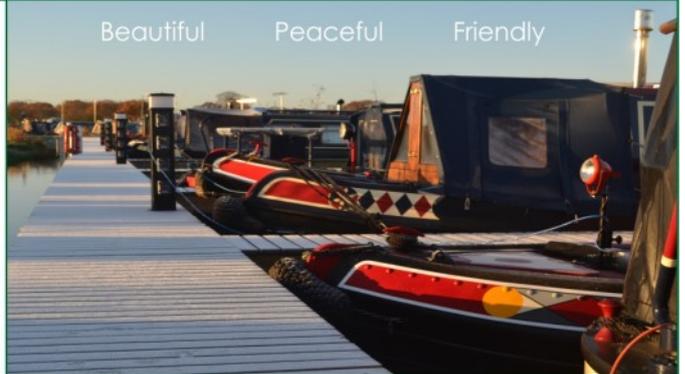
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