

WIN A FAMILY WEEKEND AT THE HOLIDAY INN GUILDFORD

BCBM



NEWS

WINTER 2010/11



Meet the Team!

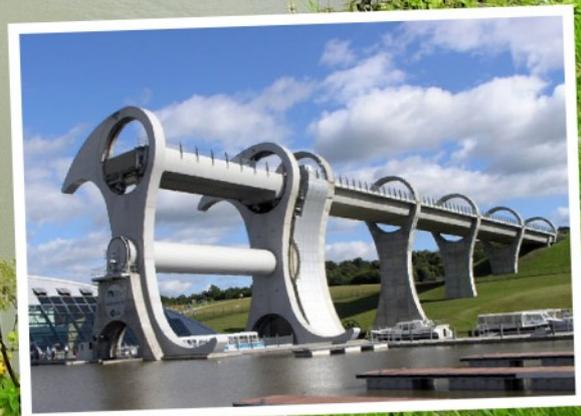
The Falkirk Wheel

BOAT TEST

First Dawn in, "Canal Boat"

Braunston Boat-Share Show

BCBM takes on this annual event





BCBM News



NUMBER FIVE

AUTUMN/WINTER EDITION

A season to remember.

Even going back to Issue 1, our Editor seems to be infatuated with global weather trends and the results thereof. Apparently this Summer, due to a truculent jetstream far above us, those in the West of the country were invaded by brooding skies and bucketfalls of rain. Those in the East, starved of rain, were desperately watering their thirsty *impatiens* and *petunias* from milk bottles in dread of a hose-pipe ban. Then in August, the heavens opened everywhere. And still acres of potholes on roads are killing off car tyres. So what's new for this Autumn/Winter edition? Well, the Jetstream has moved just in time for Christmas, the UK is about to suffer huge spending cuts and the Liberal Democrats are turning a strange colour blue. Also, rather unexpectedly, BCBM has almost reached its target of 50 managed Syndicates. "Unexpectedly" because originally, we'd anticipated it would take slightly longer. The sudden demise of *Ownerships* this Spring saw us aiding a number of stranded Syndicates left high and dry by the company's sudden collapse. This year also saw the launch of BCBM's very first award-winning narrowboat, "*First Dawn*." And as we go to press, another Dutch Barge will be appearing on the books, this time on the Thames. So yes, it's been an incredibly busy but very rewarding 2010. Today, we are acknowledged as being the leading shared ownership specialist company in the UK. This poses an interesting question which Andrew Barton, BCBM's Managing and Marketing Director, recently addressed at an AGM. "Anything beyond managing 50 boats means turning a hugely successful business into pure greed with no actual gain for anyone." For example, *Ownerships* "looked after" some 105 boats. How is it possible to maintain a truly personal service on such a large scale? Answer: as *Ownerships* so painfully demonstrated, you can't. Another point discussed frequently during BCBM presentations to ex-*Ownership* syndicates: BCBM does exactly what it says on the tin. On behalf of owners it *manages their investment*. No more, no less. No quirky expeditions into risky financial territories. No questionable schemes or scams to muddy the waters. With BCBM, everything is always crystal clear.



Our very first custom-built syndicate Narrowboat was launched this Summer and scooped the prestigious Lionel Munk trophy in its category. In addition, our portfolio of various craft shares now on offer include spaces available on a new BCBM Managed Norfolk Broads cruiser, and, currently based on the River Thames, a fabulous new Dutch Barge, "*Dreamcatcher*."

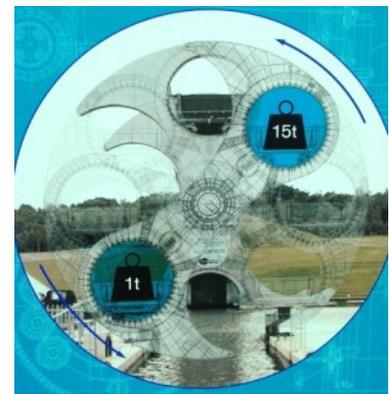
FROM LOCKS TO LOCHS

Most of you will be intimately familiar with England's vast and beautiful canal networks. But North of the Border? A few will have heard of the **Falkirk Wheel**. The name suggests that it could be something you'd find in a Scottish funfair next to the hot dog stand, or possibly an interesting cartwheel performed by Scotsmen in kilts. In fact, it is a remarkable feat of contemporary engineering; a rotating boat lift connecting both the Forth and Clyde Canals with the Union Canal. It was opened in 2002, logically named after the nearby town of Falkirk. Previously, the canals had been connected by a laborious series of 11 locks. So slow and arduous was progress by any boat, the 1930's saw a complete lack of interest and investment, the locks and surrounding land fell into disuse and were finally given over to redevelopment. It should have been a swan-song for days gone by, but not to be defeated, teams of ambitious, determined architects and engineers in Volvos were brought together and tasked, via various grants, with the challenge of regenerating the canal system and to reconnect the passage from Glasgow to Edinburgh. Given the centuries old rivalry between East and West, was this a good idea? Absolutely yes, as only pleasant people ever travel on boats. This mammoth project was pioneered by British Waterways with the support and crucial funding from seven local authorities, the Scottish Enterprise Network, the European Regional Development Fund and the Millennium Commission. To realise the triumph of this modern engineering masterpiece, you need to realise that the difference between the two water levels is around 79ft...roughly equivalent to the height of an 8-storey building. Even more engineering skills were needed to accommodate the fact that the Union Canal is 11 meters higher than the aqueduct which meets the wheel, and boats must therefore pass through a pair of locks to "climb down" onto the aqueduct at the top of the wheel. Complications also arose because of potential damage to a National Heritage site involving a substantial section of the Roman Antonine Wall.

Clearly, some brilliant engineering solutions had to be employed to find a way around the problem. To take the Union Canal to the site of the wheel meant building a completely new section of waterway, leading from Port Maxwell to link up with the new wheel basin. Now, it's at this point where ladies will find their eyes misting over and an excuse to put the kettle on may be in order (that, or a stiff gin and tonic).

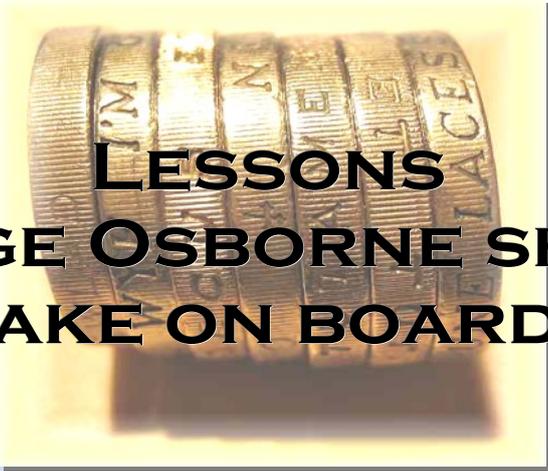
The wheel rotates together with a main axle. This is supported by four-meter-diameter slewing bearings that are fixed to the ends of the axles and have their outer rings mounted on the plinths. The slewing bearing at the machine-room end of the axle has an inner ring which is configured to act as a rotating annulus. This is then rotated by 10 hydraulic motors which are assembled on a stationary bearing and motor assembly known as a planet carrier...

In other words, you go in one end, and a wheel rotates you to the lower end, and *vice versa*. To be fair, it is the only type of canal lift of its type in the world. And architecturally, it looks spectacular across the landscape.



This diagram gives you an idea of how the Falkirk Wheel operates

If you want a complete technical overview, we recommend you *Google* into “Falkirk Wheel”, and indulge your technical curiosity across a variety of websites that will give you a detailed tour around this mammoth project. Alternatively, our correspondent also discovered that there is a Highland Lap and Pole Dancing Club called the *Falkirk Reel* somewhere on the outskirts of Inverness. Don't go there whatever you do. They're only after your sporrán.



LESSONS GEORGE OSBORNE SHOULD TAKE ON BOARD.

Last Spring the Narrowboat fraternity (and others, here and abroad) received a wake up call. The syndicates involved in “*Ownerships*” weren’t waving, they were drowning in a financial meltdown that was none of their doing. Since the last General Election, the political landscape appears to be blaming the previous Government for the nation’s financial turmoil. You will have noticed that BCBM keep harking on relentlessly about total financial transparency. Admittedly, we’re running a small, tight company and not the entire country, but Mr Osborne and the Coalition might take lessons from the way we control the purse strings. *Strictly, fairly and completely transparently*. Yes, without doubt, diesel costs will rise. Yes, mooring costs will probably increase, along with many other essentials, but overall, we’ll absorb what we can on your behalf via extremely vigilant housekeeping.

MORE LESSONS LEARNT

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 (though we don’t have the ideal recipe times for cooking Turkey and roast spuds in a boat oven. Please refer to manufacturer’s instructions) We can all sleep easy (well, most of the time unless one of you decides to ram a lock at midnight) because you can always examine *your* account and see precisely where every penny and decimal point of *your* agreed obligations count towards protecting *your* investment. It means you can discuss any aspect, anytime, and end any telephone call, text message, or e-mail, pleasantly looking forward to prompt service and peace of mind. And hey, guess what; you won’t 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 **Carole** at Head Office in Nantwich Ever since BCBM’s formation from the ashes of a collapsed company “*Challenger*” which overturned mid-stream much in the same way as *Ownerships*, we recognise the importance of always being available and completely financially open to microscopic scrutiny. From knocks in the past comes security for the future. And much as we’re tempted to bill David Cameron for using one of our trusted slogans, now thrown around like media-fodder confetti, yes.. ***we are all in this together***. The difference is: with BCBM, it’s all superbly upbeat, exciting and something to look forward to next year, and for many years and generations to come.



FOR STANDING ORDERS, MORE STANDING OVATIONS

Since our last Newsletter, an encouraging number of owners are sensibly deciding to hang on to their 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 possible anticipation of interest rates 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.

FULL SPEED AHEAD

Carole Briese continues to Captain our/your Finances with a brutality that guarantees no decimal points ever wander. Carole is horrifyingly efficient, and now works alongside Andrew in our Nantwich Office, having moved up with Charles, her husband, from Cornwall to number-crunch every figure, every invoice and generally be the steely-eyed accounts hawk every syndicate management company would give their eye teeth to hire, the benefit remains, *she's also a syndicate chairman/chairwoman* (or *chair* if you want to be very PC), so sees everything from both sides. This point is very relevant. Carole understands any concerns, because she's 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 and help in whatever way she can. Finally, a word to those who still wish to return their payments by post, PLEASE remember that to ensure speed and efficiency you must **now send your cheques to Carole at our Nantwich Head Office**. Tear up any other addresses and telephone numbers you may have accumulated over time.

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 18% 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.



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 legendary 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 12 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.

John Cunliffe, Technical Director



Having experienced engineering from an early age with a Number 7 Meccano set, John was set to continue in this vein and eventually completed a full engineering apprenticeship which qualified him to work for a fork-lift truck manufacturing company. He became interested in canals when he was asked to maintain the trip boat at the Ellesmere Port boat Museum. Following this he bought his own Narrowboat on which he still resides with his long suffering wife, Christine. His uncannily accurate technical knowledge arrives from 8 years with Alverchurch Boat Centres where he was Marina Manager at Anderton in Cheshire, and then with Challenger Syndicateships for 5 years until the creation of BCBM in January 2008. His enduring passion for marine engineering provides shareholders with the reassurance that, when technical detail is involved, he is the undisputed master. John additionally works with our boatyard partners to ensure superior maintenance, overseeing scheduled refits and livery updates for every boat cared for by BCBM.

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 has been a share-owner in NB Champion for almost 10 years and is currently Chairman of the Champion Syndicate. Carole is a Cornish girl but has recently moved with Charles to Cheshire to work full time at BCBM HQ. 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 (Great Haywood, Norbury, Heritage)

Charles Briese is a qualified carpenter/joiner by trade and for the last 33 years has worked as a 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 owns a share in NB Champion. When the opportunity arose to move to Cheshire and work with boats for BCBM he leapt at the chance. Cornish and proud of it, Charles is one of the handiest people you will ever meet and always has a toolbox close to hand. As he always says, he doesn't deal in problems. Like Carole, Charles also has an avid interest in motor sport, which is useful given the distance of his regular drives between Cornwall and Cheshire.



Andrew Cooley, Area Manager (Tattenhall)

Andrew Cooley has been an enthusiastic boater for nearly 30 years. He and his wife Pippa started enjoying the benefits of shared ownership in Narrowboats when they first bought a share in NB Sojourn over 10 years ago. They now have a share in NB Sundowner, currently moored at Tattenhall. Andrew has a lifetime of experience in finding practical solutions to difficult problems in careers that have embraced agriculture, technical journalism, education and computer systems development. He has been a shared ownership local manager for 6 years.



Neil Fairburn, Area Manager (Wigrams Turn)

Neil has spent most of his working life in radio, mainly in advertising, but also as a Sony award winning programme maker. His (almost) lifelong love of boating started at age 9 when he had his first holiday in the Norfolk Broads. Now a dedicated canal boater, he is Chairman of the NB Valkyrie syndicate and loves nothing more than sitting by the side of a rural waterway with a real ale, listening to something folk. (Canals, beer and folk. Now that's original). When he is not working for BCBM part-time, he is a freelance advertising consultant, writer and for his sins, a follower of his hometown football club, Leeds United (Yes the editorial team agrees). He lives in Worcester with wife Sandra and son Cameron.



John Morrish, Technical Consultant, (Norfolk Broads)

John started his life with boats when his father became involved with one of the major companies introducing roll-on, roll-off ferry services and John, of course, took every opportunity to hop on go for a cruise. He started boating on the canals in 1975 and has been involved on and off ever since. John ran his own large hire fleet in the late 70's, early 80's and then worked for a local Marina boat sales operation in the 80's and 90's. John then left the boating industry for a few years until he joined Challenger Syndicate-ships as Operations Manager in 1999 and since then has undertaken a variety of roles including Operations Manager for Alvechurch Boat Centres running 200 plus boats. John and his wife have since taken up caravanning - he says it allows them to see a bit more of the UK where canals and rivers don't go. However they still go boating regularly to keep their hands on the tiller.



Pippa Cooley, Bookings Secretary

Pippa Cooley initially started working on Thames barges before crewing enterprises in and around Brancaster, Norfolk. Next came organising family holidays on Maid Boats, run by Lionel Monk who was the brother of a family friend, so she was particularly thrilled when BCBM won the Lionel Monk trophy at the 2010 IWA Festival. Pippa is also a qualified orthopstist, and is married to Andrew Cooley (our Area Manager for Tattenhall) . Together, they have raised two lovely daughters. Pippa has daily been helping out with Andrew's expanding range of projects. Latterly, jobs have included Liason Officer for an MEP and a senior post in NHS Administration. She and Andrew are now based in Newcastle-under-Lyme.



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

Phil and Lucy originate 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. Even 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 - largely shared ownership - yachts, maintains them to the highest standard to ensure enjoyable, nigggle-free holidays for their owners.



Phillippe Gerrard, H2O, France

Phillippe is our man in France. He looks after all the boats moored at *H2O* in St Jean de Losgne Marina. He's been involved with the family-run Marina since he was a child but after leaving school, initially trained to be a watch maker, following in his father's footsteps. However, ultimately the draw of the nearby Marina became too strong. He has worked at *H2O* now for some 12 years and is their chief technician. His experience and knowledge has proved to be invaluable to BCBM operations in France. Phillippe also speaks excellent English.

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COMPETITION SPECIAL

Win a family weekend at the Holiday Inn, Guildford.



Keeping it in the family.

Thanks to Andrew's delightful daughter Davinia, (how many alliterations can you get into one short intro sentence?) Reception Supervisor at the Holiday Inn, Guildford, Surrey, here's a ludicrously simple-to-enter free competition.

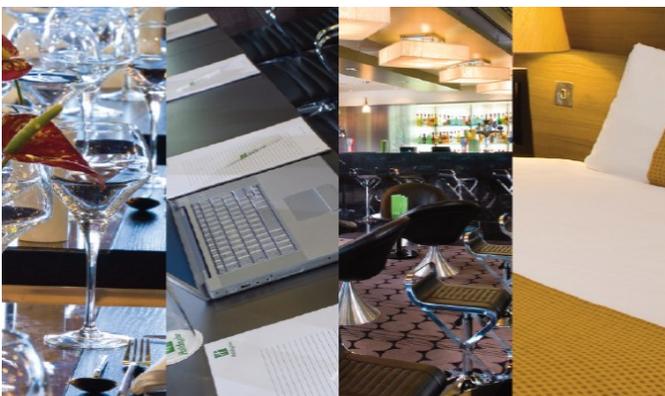
"What's the catch?" I hear you mumble. There isn't one. Just by e-mailing Davinia at her address below, you will have automatic free, no-obligation entry. This fantastic prize also includes valuable free tickets for *Legoland*. Does that mean you will suddenly be bombarded by Holiday Inn offers? No. The only e-mail you may get back is to inform you that you've won!



Davinia Barton

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Use the link below and send it to everyone and anyone you know. They too can take advantage of special rates under IHG's Friends and Family Scheme - your passport to preferential rates at any Holiday Inn *anywhere* in the world. Remember though, when booking a room on the F&F scheme, please make sure you *always* e-mail Davinia as well.

For Competition Entries, simply e-mail
davinia.barton@ihg.com

For Family and Friends Rates
www.ihgfriendsandfamily.com/y8lm7j9



Here we continue our occasional excursion into

“Comic Cuts”

The Editorial Team has been wondering if there are links to the comfortably sized lady in the red and pink dress (top right), and the generously proportioned gentleman below...



Introducing our new supercharged Head Office. You can be in charge of making the coffee.

No, of course you don't need to make a cup of tea or coffee when you pop in and see us. That would be most inhospitable. Better use of your time would be to scrub down the outside tables and do a stint of window cleaning..

BCBM'S Office Headquarters are purposely rather frugal but very cosy, warm and welcoming inside. Some might call it a Nissan Hut*.

We prefer to call it a supercharged Honda Accord. (Your Editor has just bought a Honda Civic Hybrid and is raving about its *mpg* saving brilliance...and as he's writing this piece, please be patient for a few sentences more. Then we'll throttle him.)

BCBM's now established office at the Nantwich Canal Centre allows the team to be at the hub of nationwide boat management and share sales activity. Recently installed is an ultra-fast Broadband connection which means we can better service any online enquiries. Importantly, it's where the managing, marketing and sales directors and full time staff work together on your behalf (in fairly comfortable chairs it has to be said). Here we present a series of photos to show you around.

*Yes, we know it's spelt Nissen so don't all write in at once!



Here we are. Must remember to sweep up those leaves!



Welcome to our humble abode. The two ducks are known as Fred and Fredette. Note the retro radio on the left. Make yourself comfortable and watch some telly.



Our display wall is currently being "muralised." We'll show you the magnificent finished results in the next issue.

Our office is located in the heart of **The Nantwich Canal Centre**. A pleasing short walk away you'll find some of the most picturesque streets in Cheshire. The timbered buildings in Nantwich town are second only in magnificence to those in Chester.

Then again, if you'd prefer some Earl Grey...

This summer, Carole (our Finance Manager) and Charles Briese (Roving Area Manager) moved up from Cornwall and now live on site at the Canal Centre, above the Chandlery. No excuses for being late for work.

Also usefully, Bill Saner, MD and owner of the entire Canal Centre complex has his office next door. It's under his stewardship that *NB First Dawn* (see following pages) was designed and built and where many of the BCBM narrowboat fleet are based and over-wintered.

A little further down the Quayside is our cosy neighbourhood café where you can enjoy a superb home-cooked breakfast or lunch. So now, let's continue our tour...



Carole decides to add some glamour to the photo shoot and compiles a lunchtime sandwich list on her husband's computer. John looks on dreaming of a beef & coleslaw baguette.



Carole returns to her usual corner spot and gets on with the essential task of daily number crunching.



In the foreground, Charles Briese and further back, John Cunliffe are busy examining blank screens for the photo session. In the right hand corner, a computer decides to do its own thing.



One part of our ever-changing share sales display..

Important Reading Transparency In Action

Naturally, when an entire syndicate operation collapses as dramatically happened with "Ownerships", there are bound to be some very extraordinary Shareholder Meetings. With suspicion lurking around every corner, BCBM's offer to rescue stranded syndicates, the first priority was always to restore confidence. From the outset we always expected very tough questions about our own operations which, as you will now read, led to the significant signing of the entire NB Somnia Syndicate. In its entirety, we now, with permission, show the minutes from a meeting held this Summer...

21st June, 2010

The Garners, the Floyds, and the Salmons held a meeting, first on NB *Somnia* at 2:00pm to review progress on agreement to the BCBM proposal, and to identify any points which required clarification.

All those members who had not positively indicated their views had been contacted by phone over the weekend. Everyone had agreed that we should proceed with the BCBM option. The only negative point made was that we will thereby lose any dividends generated by Ownershares. While this is undoubtedly true, the general view was that would probably be a long time coming, and would depend on Ownershares developing a successful business, which is still uncertain.

Most of the points which had been raised stemmed from the fact that the BCBM model differs from the Ownerships model in the way that the holiday weeks are allocated. Andrew Barton and Andrew Cooley had already indicated that BCBM could accommodate any such model, so we must define how we wished to operate in our own agreement. Pippa Cooley had been engaged to run the system along the Ownerships lines, if we so wished. There were a few points which *did* need answering, however. So we adjourned 'next door' to the BCBM office, and were cordially received in the boardroom by Andrew Barton, Andrew Cooley, and John Cunliffe, BCBM's technical expert. The points discussed were:-

1. In the model agreement which we had been given, it states '*No Syndicate Member shall cause or permit the use of the boat without the member being present and in overall responsible control.*' The reason for this is clear, but seems too restrictive – some of us have often allowed our offspring to have the boat, and this is a practice we would like to continue. There was concern that the restriction might be determined by the insurance company which BCBM use for the boats they manage. Andrew Barton assured us that this was not so. Anyone named on the Certificate of Share Ownership is regarded as a Syndicate Member, and up to four people per share can be so named. This gives ample scope to accommodate our concern, as there is no need to name both members of any couple who always go on the boat together. In any case, the restriction to four names is arbitrary, and could be increased if we so wish.

In the BCBM model, cost of gas bottles is charged to the boat, while we have been used to replacing and paying those we empty. If the cost is charged to the boat, as in the BCBM model, then those cruising in summer, and so using less gas, must be subsidising those who cruise in the winter, and use more. This was explained as a result of the weeks allocation system. This is essentially a horse-trading system after the weeks are drawn from a hat (literally). Those who end up with weeks in the colder parts of the year have probably had to give up better weeks in order to get the dates they can use. So the gas subsidy is a gesture to compensate them for having missed out on the best weeks. This would not apply to us, if we continue to use our usual system, because we all get the same ration of good and bad weeks as the priority system rotates. But BCBM are happy for us to continue our pay-as-you-go system. (Everyone who has spoken to me on the subject wants to do so).

Cont:

Transparency in Action

2. Katie raised the question of mooring fees. Most of BCBM's current portfolio are ex-Challenger boats, which are 60ft, as opposed to our 57ft 6ins. Would we be charged the same? Andrew Barton explained that this is entirely decided by the marina concerned. Some charged by length, others per mooring. It was out of BCBM's hands.

On the subject of the share nominally held by Ownerships, BCBM had previously said that they had a similar experience with the Challenger boats. They had negotiated on behalf of all the boats to buy the shares in question, and had been able to buy them for £800 each, against an average market value of £4,500. They had then been offered to each syndicate at the price paid, to dispose of how they wished. They would be happy to do the same for us, and so they were given the name of the solicitors handling the Ownerships winding up. In the meantime, it will be necessary for us to pay as if the Ownerships share did not exist i.e. as if there were only eleven shares, not twelve.

3 The AGMs are held in the autumn in a couple of hotels in the Midlands. They are morning or afternoon sessions, and are each for one boat only. Andrew Barton was later given the planned date for *Somnia's* Owners' Meeting, and agreed that they will try to arrange the AGM for the same date if at all possible, though this may prove difficult as the programme is already planned for the boats already in their system.

4. The fixed costs can be paid by owners by monthly Standing Order, if members wish (Most do, though not all). The costs arising from the annual maintenance work are paid for in two equal instalments.

There is no mark-up on the costs of insurance etc, which was definitely not the case with Ownerships, as we have now found out. The boat's accounts are sent out monthly for each boat, showing not only what has been paid out, but who has paid in their share of the costs. If there are any defaulters, they are excluded from use of the boat. One boat had been dropped from the scheme, because of continued problems with payment.

5. It is up to us to produce our own syndicate agreement, which it will obviously be easier to do as a development from the existing model they have provided. One of BCBM's owners, who is a solicitor, has agreed to vet any such agreements free of charge!

So, there being no further questions, we asked Andrew to prepare a document for Ron to sign on our behalf, and adjourned to *Somnia*. Katie and Jim provided us each with a welcome glass of chilled rosé to celebrate the occasion in the glorious sunshine. In short, while Andrew produced the document, which he and Ron and duly signed, concluding the session to general satisfaction all round.

Robin Salmon
24 June 2010



Ron Floyd and Andrew Barton exchange the SLA

From



BCBM BOAT SHARE LTD

The Annual Braunston Boat-Share Show



We are proud to take on this annual event at Braunston Marina

With lots of boats to see, entertainment, music, trade stalls, canal societies, food and drink.

Fun for all the family!

Find out why owning a share in a luxury narrowboat or cruiser is such a great way to get afloat - meet owners and view boats with shares available from just a few thousand pounds

**19th & 20th
March 2011**



BCBM BOAT SHARE LTD

01270 628076

www.bcbm.co.uk

A More Sensible Date for your New Year Diary.

The most important thing to note is that the entire event has now sensibly been moved along the calendar to March, 2011. Picturesque as snowy, frosty scenes may be, due to the annual round of “stoppages” many of you could never really make it to the show unless by skis or snowboard.

And so the whole event has moved forward to early Springtime...robins and song thrushes are all practising songs for the lengthening days, fish are leaping to wherever fish feel a desire to leap to and the whole of Nature is coming out of hibernation, getting out their pens and notebooks and boat spotting to see who's Sky dish is facing the wrong way.

Yes, the Braunston Boat-Share Show remains the place to visit and this year, BCBM is proud to have taken over this annual event.

We're so looking forward to it . There'll be all manner of boats to see, including ones from the former-Ownerships syndicates who have since joined BCBM. There'll be lots to do and see, in fact we're working hard to make it a truly great family day out.

Bring the family—bring your friends! After all, we find that so many people who get into shared ownership boating do so via friends who already own shares themselves.

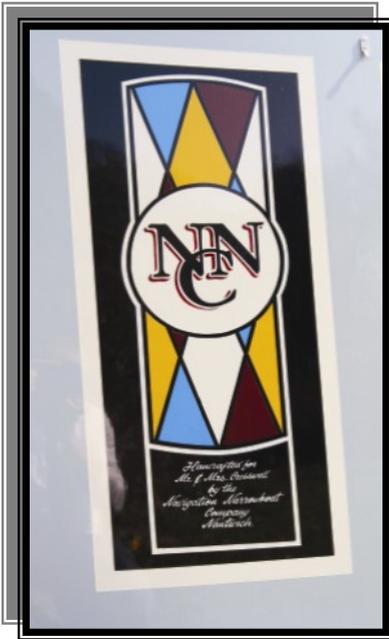
And don't forget by the weekend of 19th of March, the BW “stoppages” will have come to an end, so unless ice-breakers are suddenly needed to forge a passage due to global warming - we look forward to seeing you there with a positive Spring in our step!



Our very own Award-Winning Boat
is now afloat...



A STAR IS BORN!



Over the next few pages, we'll be happily blowing our own trumpet and joining in the tumultuous fanfares of applause that have greeted the launch of BCBM's first purpose-built Narrowboat "NB First Dawn". This year's Category Winner of the coveted **Lionel Munk Award** from the **IWA** (The Inland Waterways Association), you can read every sumptuous detail in a reprint from November's issue of **Canal Boat Magazine** over the following pages and study the independent reviews.

All of us at BCBM now formally take this opportunity to thank *everyone* involved, and in particular, **The Navigation Narrowboat Company** for whom this joint venture has been a spectacular triumph, proving once again that contemporary British Narrowboat design, meticulously crafted, constructed and finished in this traditional haven for marine excellence, remains the very best in the world.



National champion



Shared ownership *First Dawn* was voted best boat at this year's IWA National – time to find out why it won the laurels
WORDS BY KEVIN BLICK PICTURES BY DAVID OAKES



It's been a difficult time in shared ownership over the last few years. Three years ago Challenger collapsed and earlier this year OwnerShips went the same way – the two biggest companies in the market had both disappeared. There were allegations of fraud and people lost money. And, perhaps more worryingly, confidence in the sector took a knock.

So it was a welcome piece of good news when two of the five boats nominated for the Lionel Munk Award for the best boat on show at the IWA's National Festival were shared ownership boats. One was built by Elton Moss Boatbuilders for their Carefree Cruising

scheme; the other was by Navigation Narrowboats for BCBM. And it was the BCBM boat, *First Dawn*, that won the silverware.

When you take a closer look you can see why. The judges give a lot of weight to environmental matters, so it scores for its LED lighting and recycling bins. But there are also numerous little design features that make this boat ideal for shared ownership. Bill Saner, from Navigation Narrowboats, says that building a shared boat is not easy because you don't know the owners, or their likes and dislikes. His aim was to produce a boat similar to a luxurious private boat, but which would be tough enough to be used almost every week of the year. ▶

BOAT TEST Navigation Narrowboats 61ft



Check out that stove... L-shaped sofa converts to a bed and dinette



EXTERIOR

The temptation when building a shared ownership boat must be to go for a fairly standard hull. Fortunately in this case, it's a temptation which has been resisted. The shell is by Tyler Wilson and has many attractive details, such as little scrolls in the hand rails, a boatman's beam across the roof, and a fiddle rail at the bow.

This is a 61ft boat – long enough to provide plenty of interior space, but short enough for

the Leeds & Liverpool canal, a popular trip for BCBM owners. There are massive drainage holes from the rear deck, in case the boat gets too close to the L&L's leaky lock gates.

The colour scheme of grey with black and maroon detailing, has been chosen to be easy to look after: pale colours show fewer marks. And all the trim is chrome, which needs a lot less looking after than brass. The sign writing is top quality work by Andy Russell and displays all his usual skill and flair. To add interest, the BCBM flags logo is painted on the roof, while the boat's name is picked out in the non-slip surface on the gunwales.

The nature of shared ownership means that on changeover day, one set of owners leaves the boat in the morning, and another set wants to be on board just a few hours later. So everything has been designed to make it easy for engineers servicing the boat. For example, the bow thruster is easily accessible from the well deck, and it can be serviced without the boat needing to be docked.

Similarly, the semi-trad rear deck has been designed with mechanics in mind. On one side are lockers, one of which contains the header tanks for easy checking. On the other is a seat which flips up to improve engine

access. The deck boards lift easily, and one can even be lifted independently to reach the batteries.

A feature of Tyler Wilson hulls is that the weed hatch is separate from the engine hole. It means there's no chance of flooding the boat by failing to close the weed hatch properly – an important consideration on a boat which will be used by lots of different people.

The hatch slides easily on runners and has a substantial locking mechanism.

LAYOUT AND FIT-OUT

First Dawn is a six-berth boat, so the layout has been designed to give everyone both storage and privacy. The saloon is at the bow, and contains convertible seating. That's followed by a U-shaped galley, with a dinette beyond. A through shower room comes next, with the main cabin at the stern.

The fit-out uses oak-faced ply and blockboard, with solid oak trim, and a floating panel down one side of the ceiling copes with any movement caused by changes in temperature. The flooring is a combination of carpet and hardwearing Karndean.

SALOON

A built-in L-shaped sofa is the main furniture in the saloon. It's multi-functional as it can be





U-shaped galley is practical if you have a number of people on board

converted into a bed, with storage underneath. There are also a couple of Desmo legs and a table top (each kept in well-made holders under the gunwales), which means it can be used as a dinette. The addition of a couple of stools would mean it could seat six.

To one side of the front doors there is a cupboard with a half-height wardrobe above. This unit also carries a flat-screen TV and a radio. There's more storage in the steps up to the doors. On the other side is an eye-catching red enamel Franco Belge solid fuel stove, with an attractive tiled surround.

GALLEY

The best design for a boat that might have quite a few people on board is for the galley to be U-shaped, that way whoever's making

the tea or cooking isn't disturbed by others walking past.

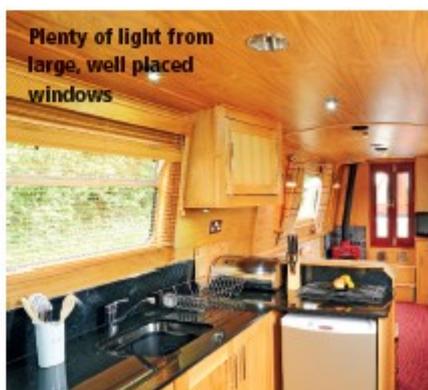
This one certainly looks the part, with black granite worktops and a stainless steel sink. There's plenty of storage, with two high level cupboards in addition to the under-counter space where sliding shelves make good use of the dead corners. Inside, the cupboards and shelves are white melamine, which is easy to keep clean. There are recycling bins under the sink and the boat's green credentials are boosted further by a wine store in the floor, kept cool simply by being under the water line rather than by using electricity.

The galley equipment includes a 12v Shoreline fridge and a Thetford oven and grill with a matching four-burner gas hob above. The oven is perhaps a little on the small side,

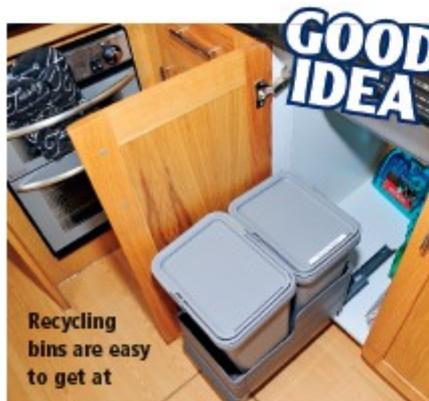
and Bill Saner says he'll try to fit a bigger one in future shared boats. Another improvement would be a proper housing for the microwave. At the moment, it sits on the worktop, and looks a bit like an afterthought.

DINETTE

A bulkhead separates the dinette from the galley and Bill Saner says a great deal of discussion went into this decision: a glass partition and a curtain were also considered but rejected. It certainly makes the area feel quite confined, but it's one that doubles as the boat's second bedroom so privacy came first. The partition is probably a good idea because I suspect many owners will convert the dinette to a bed on their first night on board and leave it for the remainder of their ▶



Plenty of light from large, well placed windows



GOOD IDEA

Recycling bins are easy to get at



Easy-to-clean white melamine in drawers and cupboards

BOAT TEST Navigation Narrowboats 61ft



trip. Whoever uses it as a bedroom will have no shortage of storage space. There are huge drawers underneath the seats and longer term storage behind.

As a dinette or an office, the area works well. The seating is raised to make the most of the view from the large windows, while the table itself is skilfully made. There's both 12v and 240v power available for phone charging and a laptop.

The room also has a radiator, which has been spray-painted with hardwearing car paint, so it matches the rest of the boat.

SHOWER ROOM

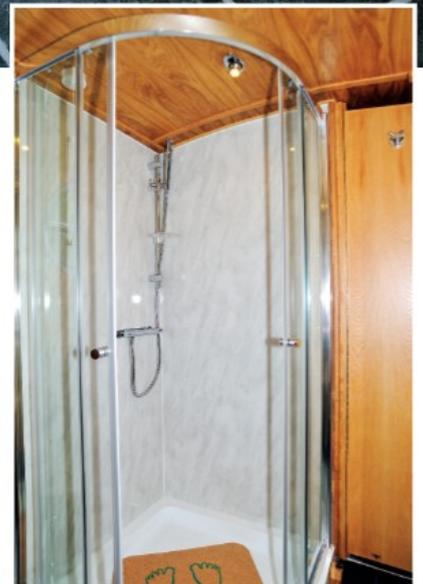
A huge shower cubicle dominates this luxuriously appointed room – the 900mm

Neat curving granite under basin echoes curve of the shower cubicle making the through shower feel like a proper room

quadrant is just about the biggest shower it's possible to fit in. It's lined with Reef Board, which is easy to keep clean and less liable to leak than tiles.

The curve of the shower cubicle is echoed by the granite worktop on the other side of the boat, a design detail that gives the feeling of a room rather than a corridor. Underneath the counter there is a cupboard and shelves, while above this sits a smart white basin with a stylish tap and, importantly, plenty of space. The splashbacks are Reef Board.

The loo is a Vetus macerator unit, with the



BCBM BOAT SHARE

WHEN CHALLENGER WENT out of business in 2008 its staff faced an uncertain future. Two of them, Andrew Barton and John Cunliffe, decided the best way to help the hundreds of owners affected by the collapse was to set up their own boat management business.

"Confidence in shared ownership took a real knock in 2008, and it took another knock when OwnerShips collapsed," says Andrew,



BCBM's Managing Director. "It's a shame, because shared ownership is a winning formula."

Determined to help rebuild the lost confidence, BCBM aims to provide owners with complete financial transparency.

First Dawn is its first foray into having a new boat built, but it won't be the last. Another is planned for early next year.

waste tank situated under the bed in the rear cabin; a gauge lets the owners know when a pump out is needed. Behind the toilet there's a heated towel rail and extra rails have been added to cope with the number of people who might be staying on board.

One item which is planned but not yet fitted is a solar powered extractor fan. It's intended to run all the time, to ensure the room is well ventilated.

The doors at each side of this through shower room are solidly built, and we were pleased to see that they were hung using substantial piano hinges.



Comfortable cabin has huge amounts of storage

CABIN

Efficient use of space is key to the design of the cabin. Under the bed there's a huge storage area designed for the bags and suitcases that you need only at the beginning and end of your holiday. The mattress folds in half to make access easier.

Above the bed there's a range of cupboards, while at the end is a wardrobe

Neat exit out of the cabin onto the stern includes a wardrobe and open wet locker

with a mirrored door. There's another mirror on the inside of the door, above a clever little flip-up dressing table.

Beyond this is the electrical cupboard, with access to the calorifier below.

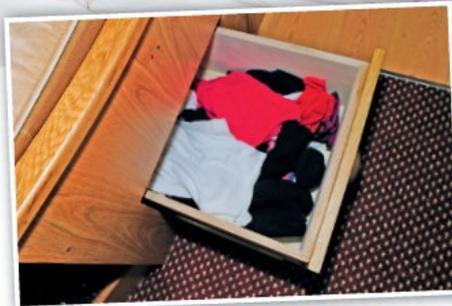
On the other side of the boat the space is shared between an open-fronted wet locker, and a narrow wardrobe.

The removable steps up to the rear deck are heavy duty, yet still have an element of style: the BCBM flag designs are picked out in the non-slip surface.

TECHNICAL

The technical side of *First Dawn* is intended to be as straightforward as possible, bearing in mind that some of its 12 owners might not be very mechanically minded. It's powered by a Shire 40hp engine, teamed with a PRM 150 gearbox. The stern gear is the Vetus greaseless system which requires no daily attention, along with a Vetus propeller. A hydraulic pump powers a Hercules Hydraulics bow thruster.

There are four 110Ah domestic batteries, plus a starter battery. The 240v supply comes from a Victron Combi inverter, which also looks after the charging of the batteries and



automatically switches over if a shoreline is plugged in.

All the lighting on board is LED, which uses very little energy. A soft light is

used in the living areas and brighter light in the galley. There are wall switches that control groups of lights, but each bulb can also be turned off individually to save power, further improving the boat's green credentials.

Heating is by a Webasto 5kW diesel boiler.

ON THE WATER

This is a boat that's easy to control with no nasty surprises for the steerer. The tiller feels reassuringly firm and the steering (as you'd expect from a Tyler Wilson hull) is precise. The engine provides plenty of power, and the bow thrusters work well, although being hydraulic, a few extra revs gives more thrust.

The rev counter is easy to see, positioned just above the Morse control. But the ignition has been moved around the corner onto the leading edge of the column; in the past, Bill Saner has found that the cork float on the ignition key interfered with the throttle. Among the switches there's a crew button, which sounds a buzzer inside the boat to indicate that help is needed. It's the sort of thing every steerer dreams of! My only ▶





Colour scheme looks good and is easy to look after

Very neat engine bay designed to be as maintenance-friendly as possible for owners

◀ criticism is the steel upstand, a couple of inches high, between the rear deck and the counter. It's there to give the doors at the back of the semi-trad stern something to close tightly against, but I felt it does get in the way when you're steering.

CONCLUSION

This is undoubtedly a well designed and built boat, and a deserving winner of its IWA trophy. It's been designed for a particular job and it does it well.

But don't just take my word for it. Dave and Ann Cox and their daughter Rachel have bought a share in the boat and were some of the first people to spend time on board. They're old hands at shared ownership,

WHAT IS SHARED OWNERSHIP?

IF YOU CAN'T afford a whole boat of your own, or if you have only a few weeks a year to use one, then shared ownership could be an option. You share your boat with a number of other owners, which means you're also splitting the costs.

Shared ownership shouldn't be confused

with time share, where you buy a week or two which can be spent anywhere; with shared ownership, your syndicate owns a particular boat.

There are several companies running such schemes and we'll be running a full feature about shared ownership in the next issue.

having been part of a Challenger syndicate for ten years. "The layout works well," says Dave. "It's really well thought out." Ann, meanwhile, is particularly impressed with the amount of storage on board.

The boat is quite keenly priced, too. A similar boat for a private customer would come in at £115,000 which is a good price for a boat of this standard. A one-twelfth share costs £9,800 and provides four weeks' holiday a year; on top of this there are annual running costs and management fees but, even so, someone hiring for an equivalent time would

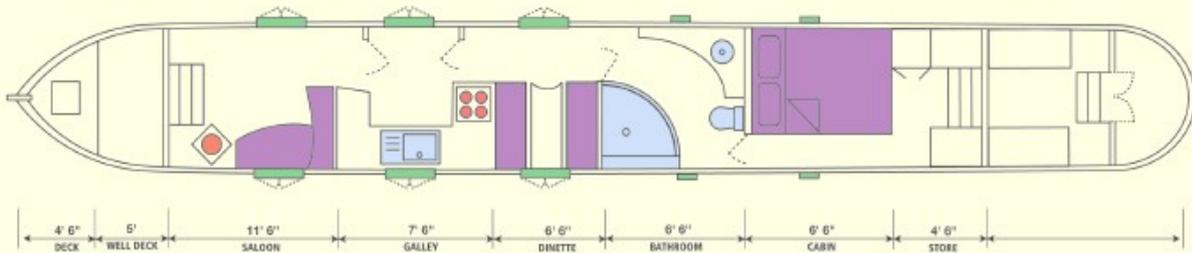
spend that amount in two or three years.

The reputation of shared ownership schemes might take a while to rebuild, but quality products such as *First Dawn* will clearly help tempt people back into the market. **CB**

TECHNICAL SPECIFICATIONS
First Dawn £115,000



BUYING A NEW BOAT?...
 Then get a copy of our bumper new book *Canal Boats on Test* – just £6.95
 ORDER YOURS ON **0118 977 1677**



LENGTH:	61ft	STYLE:	Semi-Trad	BOW THRUSTER:	Hercules	Navigation Narrowboats Nantwich Marina, Basin End Chester Road, Nantwich Cheshire CW5 8LB Tel: 01270 625122
WIDTH:	6ft 10in	FIT OUT:	Oak	Hydraulics www.hercules.org.uk		
SHELL:	Tyler Wilson	ENGINE:	Shire 40	www.barrus.co.uk/shire.php		
	Tel: 01142 781234	ELECTRICS:	Victron			
	www.tylervilson.co.uk					

Verdict: 'A nicely built, worthy award-winner and well priced for shared ownership'

“A Dream Come True...”



Picture this. Imagine you are sitting in BCBM's Nantwich Headquarters and the phone rings. "Would you be interested in taking on the full time management of a truly magnificent Dutch Barge built in 2009 by Walker Boats now commissioned and ready for sale?" Pardon? Walker Boats are renowned throughout European maritime circles as being one of the leading benchmark boat-builders of modern Dutch Barges. "Yes" we said.

And here she is, available through BCBM for shared ownership opportunities. Currently based on the River Thames, docked at Reading, she is a seriously spectacular craft, fitted out to luxury specifications. Appropriately named "Dream Catcher" she spreads the most beautiful, tranquil wake wherever she goes. Bear in mind that like the other Dutch Barges in BCBM's fleet, she's totally adaptable to both fresh and salt water excursions, although a round trip to Australia may take you out of your shareholder annual entitlements (and please, don't even think of going anywhere near Somalia - Andrew's only got a few shillings left in the petty cash tin).

"Dream Catcher" boasts distinctive and unique lines based on the classic shape of the Dutch Barge. With a fixed steel wheelhouse and an air draft of just 2.75 meters, she also has a flybridge using aft desk space for open air seating and a second helm position. There's a lavish *en-suite* master cabin, an amazing saloon with leather upholstery and a U-shaped galley with granite worktops and walnut fascia.

Here are some basic details:

Hull: Welded Steel

Built: 2009

Engine: A power-thrusting Vetus Deutz DT66 delivering 170 hp.

Number of berths: 8

LOA: 60'0 (18.3m)

Beam 13'6" (4.1m)

Draft: 3' 3" (1m)

Displacement: 77162lbs

Fuel capacity 1400 litres (that should take you some distance, but *please*, nowhere near Somalia))

Water: 1800 litres

"Dreamcatcher" details are now available from BCBM Head Office on 01270 628076 or at www.walkerboats.com



Now with “Dream Catcher” on board, BCBM’s Dutch Barge fleet gathers ever more interest....

As described previously, “Dutch Barge” remains a generic term for many generations of graceful, purpose-designed, semi-flat-bottomed boats once employed to haul long, heavy trains of fully laden wagon barges in and around Europe. Carefully constructed for both sea passage and intricate inland waterway journeys, they remain classic designs from a bygone era. The attraction of “new-build” Dutch Barges must be obvious to anyone with a sense of history. These beautiful craft are truly majestic and built along traditional lines with the same fastidious attention to detail enjoyed by their ancestors, but now with areas of sumptuous extended living space and much more power. Yet still that gentle throb of the engines endears all who see them pass. BCBM’s managed fleet now proudly includes:

“Henrietta”

Built in Holland at the Euroships BV Yard in Heerwaarden in 2008, we're talking about a serious sized craft here. 20 meters long (60ft), she has a 4.75m beam and a 1.1m draft. Designed along the lines of a traditional Dutch Barge. 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 17kph at 2,300 rpm.

“Bon Viveur”

Based on the **Canal du Midi**, she boasts exceptionally high levels of comfort and spaciousness and, considering her generous proportions, an impressive ease of handling requiring the minimum of effort. Her design is based upon on a traditional Dutch Barge but with many modern innovations including ingenious use of below-deck space. Shares in Bon Viveur are fixed weeks (you get the same week every year) and there are just shares left for sale in this boat.

“Dream Catcher”

In her way, possibly the most perfect in her class. Again, she boasts enormous individuality (see previous pages) and as this picture shows, has a serene dignity that belies an enormous power-train from the Vetus-Deutz DT66 diesel engine. The real benefits are the extraordinary levels of on-board comfort and design sophistication. But possibly the best news...she's based in Reading, On the Thames. Perfect access for a perfect craft.



Looking to widen your nautical horizons abroad?

In terms of laid back waterway idling, France remains predictably the most popular. The first few pages will have introduced you to **Phillippe Gerrard**. Based at H2O, his team oversees care of "Silver Steel" and "Henrietta". Based at St Jean de Losne, both are poised and ready for the new season's activities ahead in between a few glasses of Pernod.

In the Mediterranean, in Andalusia, look to the yacht "Velsheda" and Power Boats. Looking after the yachts is **Sue Whalley**. Caring for the power boats are **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.

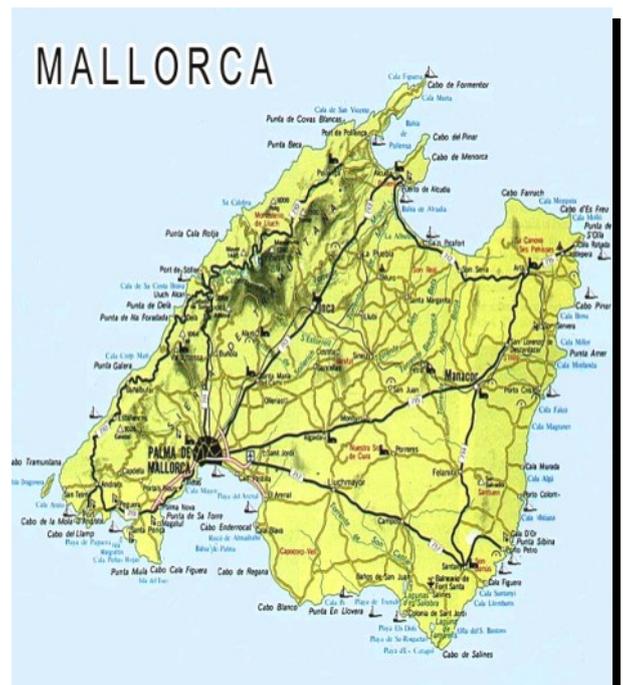


Deep Blue Boat Share

by
Deepblue Marine Services
Mallorca SL

Shares available in:
Broom 50
2 Princess 56
Fairline Squadron 58

For more Information visit
www.deepblueboatshare.com





Dear BCBM...

We really do enjoy receiving your letters. But given that virtually none ever arrive, we can only conclude that you're all so deliriously happy out there...is it a question of no news is good news? True, if any shareholder has a problem, then a phone call to our Head Office is always a good place to start. So we're slightly modifying this section to include e-mails.

One we must start with is a sort of mystery subject which I'm sure **Alex Ede** of *NB Enterprise* won't mind us publishing...

"Hi all. I think I have solved the mystery of the pillow protectors. Upon opening our Pandora's box of boat bits we have now found the 2 protectors hidden amongst our bedding. These have now been washed and returned..."

Although you might be expecting Harry Hill to leap up, this demonstrates the levels of responsibility that all our shareholders *share* with each other. Each syndicate is, in many respects, a family, and therefore everyone becomes involved in looking after "their" boat. These levels of respect for each other are heartening in an age that is becoming increasingly self-interested. To visit an AGM and meet every syndicate member remains one of the joys of being your appointed management company.

One of the few letters we do receive on a regular basis is from **Tony Kent**::

Dear BCBM. Why aren't more sensible provisions placed upon every vessel to ensure I don't feel seasick?

Our Answer:

"Dear Tony...given that CCTV sites have already seen you carrying back a season's rations of alcoholic refreshments from Costcutter, we suggest a nice cup of hot chocolate before bedtime..."

Frivolity aside, a serious consideration is raised affecting anyone unused to sleeping aboard any boat for the first time. They rock. They roll. Usually very gently unless you decide to head your vessel into a Pacific or Atlantic gale. Or if you're captured by Somali Pirates... that's another story. But seriously, just try stepping aboard any proper boat and soon you'll all get used to it. Most shareholders who sign up with BCBM have already experienced the very different feeling of holidays afloat. Be it a Narrowboat, a Norfolk Broads cruiser, a Yacht or Power Boat in the Med or a beautifully fitted-out Dutch Barge. Every moment becomes your own personal adventure and a world away from the daily routine. You're free. You get up and go where you want. And you're in total charge of how your day may develop. Land-locked people have a slight problem understanding the attraction...which is why the prospect remains so superbly appealing in the minds of anyone who seriously wants to escape any mundane alternatives.

From Wendy and Graham Witheridge

Hi Andrew,

Maybe you will remember us from 3 years back when you were helping us as D/B *Isabel* (sort of) came into commission. What a lot of water has gone under the bridge since then. And what a lot of money was lost by so many people. We are delighted to see that you have emerged from the chaos and congratulate you on having won the Lionel Munk prize at The IWA National Awards. Our narrowboat, James Arthur (our home) was the Lionel Munk winner in 1992.....

....we notice now that you are managing the French Boats now and were surprised to see *Henrietta* on your lists. Last we heard she had 3 owners and a private syndicate, and now it appears she has 12 share syndicates. The *Bon Viveur* looks just the design we had always been interested in purchasing for extended cruising and a summer home.

Good luck in your new venture
Wendy and Graham



Another Happy AGM

From **Ray Elvy** (Cotonwood AGM Saturday 30th October 2010)

Dear Andrew and BCBM staff,

Thank you for a well run and most informative AGM. As you are well aware, it has been a most troubled and worrying year regarding our shared ownership of Cotonwood. It was therefore encouraging to meet the faces of BCBM and we are most appreciative of your efforts to make clear the running of BCBM. Providing us with your undivided attention at the meeting was a real bonus; as you know, the "Ownerships" AGM's were very much of a bulk production line affair, but we appreciate how time consuming it must be for you all, and therefore hope our rather long meeting, to be expected in this initial stage I suppose, did not impact too much on your afternoon schedule. We thank you for your unrushed and patient attitude to what at times, were our internal wrangles. We look forward to a long and mutually beneficial relationship with you all. We take Cotonwood out of Nantwich on Friday, 19th November, so will endeavour to locate the office and pop our heads around the door.

Best wishes

Ray & Pam (Wetherall/Elvy share)

From **Barbara Lowe** (Cotonwood)

Just a quickie to say how much David (Weet) and I enjoyed "Cotonwoods" meeting this morning. We have to admit that, like some other owners, we were rather sceptical when it was first mooted that we consider joining BCBM after the Ownerships debacle, but decided to give it a try, and after meeting you today, and hearing at first hand the efficient manner in which BCBM is organized and run by yourself and your team, we both came away feeling very reassured that "Cotonwood" is in safe hands and I am sure the other owners present feel the same way. Your attention to detail and the clear precise manner in which the paperwork, especially the monthly statement, are presented are most impressive and welcome...we never knew where the money was going from the Sinking Fund - we do now to our cost!

We look forward to the coming season
With best wishes and thanks, Barbara (Lowe)



This year's "Saros" AGM, where once again a unanimous agreement was passed in favour of BCBM taking over boat management responsibilities
Seated: Left to right. Carole Briese, Andrew Cooley (BCBM Area Manager), and Andrew Barton.

Broadly speaking...

Thunder joins Lightning

And so finally we come to you wonderful Norfolk Broad Syndicates. All this dedicated stuff about Narrowboats, awards...“where’s our mention?” we hear you cry in unison. To be fair, you’ve been in the front part of the Newsletter for over 2 issues. So just calm down and behave yourselves.

For anyone reading this for the first time, our Norfolk Broad Managed Boats are a brilliant class on their own. A variety of bases we work with closely ensure that every craft is securely overwintered, overhauled and face the new season refreshed and revitalised. These boats are phenomenal specimens of precise design for the environments in which they cruise. The Broads are largely man-made with a myriad of deep and shallow waters, fed by an assortment of natural rivers and streams. Broads boats are by nature long and sleek as they need to cruise gently beneath various low slung bridges.

BCBM currently manage a number of Broads boats...the exciting news being... Thunder has joined Lightning.



“Thunder” was built as the sister ship to “Lightning” and is the same in every detail.. Specifications are the same and can be found on the Norfolk Broads section on our website.

There are currently a number of shares for sale in other Broads Boats which again, you can access from our website. See details at the end of this Newsletter.



Finally then, we wish you all the happiest of New Years. And think positive for 2011. Lord Young says you’ve never had it so good. There’s a Royal Wedding to look forward to. And more potholes to blast out your car tyres as the wrong weather seems once again to be coming down from Siberia. People within the BCBM family always look on the bright side. Thank you all so much for your support throughout 2010.



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