

BCBM BOAT SHARE LTD

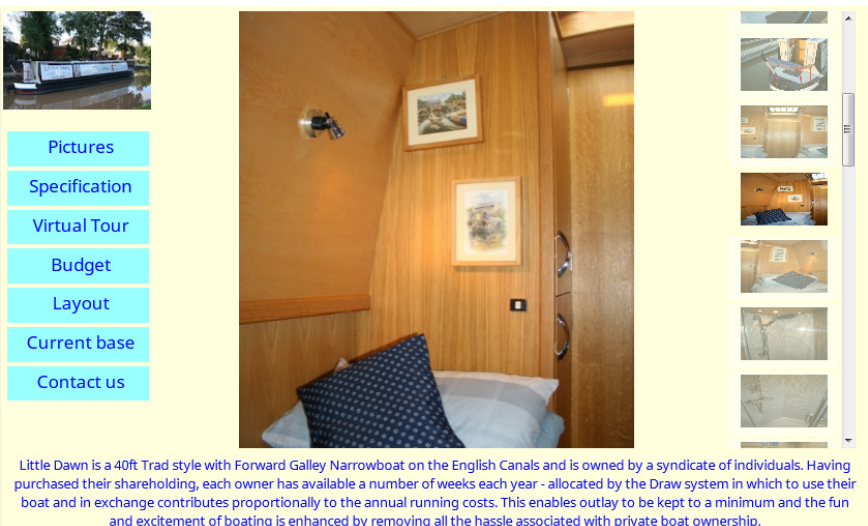
# Shared Ownership



# How it works

Why not visit our website to see a wide selection of shares for sale. There you can see:

- Pictures
- Budgets
- Layout Plans
- Find out where they are currently moored
- and even a virtual tour is also available for many boats.



Little Dawn is a 40ft Trad style with Forward Galley Narrowboat on the English Canals and is owned by a syndicate of individuals. Having purchased their shareholding, each owner has available a number of weeks each year - allocated by the Draw system in which to use their boat and in exchange contributes proportionally to the annual running costs. This enables outlay to be kept to a minimum and the fun and excitement of boating is enhanced by removing all the hassle associated with private boat ownership.

There is also plenty of opportunity to come and see us at some of the following shows and open days:

- Norfolk Boat Show—18th April 2015
- National Boat Share Show - 24th & 25th April 2015
- Beer & Boat Festival—15th—17th May 2015
- Crick Boat Show—23rd—25th May 2015
- Overwater Marina RNLI Festival - 30th & 31st May 2015
- Aston Marina Open Day - 20th June 2015
- Middlewich Show— 5th & 6th September 2015



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## General Overview

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

Why not buy your own boat?

As I am sure you know, after the initial out lay for a boat, you then have the running costs, mooring, insurance and upkeep to pay for, none of which are cheap and all this for a few casual weeks a year. Is this really viable?

Why not hire?

You could hire, but knowing the costs involved in one week's hire, when your holidays gone so to has your money. Here is a comparison one hirer did to show the comparison between shared ownership & hiring a boat for a week.

1 weeks hire - £2,209.40— 1 Year's costs as an Owner— £1,043.90. It's simply a no brainer really.

...now is the time to study all the brilliant advantages of shared ownership. Through BCBM you can invest in an independent *shareholding* in the boat of your choice, you gain 4 weeks a year and most importantly your shareholding means that everyone in the syndicate minimizes the expense by sharing the running costs.

BCBM Boat Share offers you a wide and varied selection of boats (Narrow & Cruisers) from which to make your choice.

In case you're wondering, boat share bears absolutely no resemblance to time-share. With a boat share you own something valuable which, in time, you may decide to leave to a member of the family if the unforeseeable happens. You may even well profit from it in the future.

With a time-share you buy a few weeks per year in no fixed location with nothing to show for it. No return on your investment, just the feeling you have been landed with rather more cost and contractual agreements than you'd bargained for.

With 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 by following your instructions. This relieves you of any administration hassles you would otherwise have to endure with you solely owning the boat. Giving you the freedom to explore the canals and rivers on your own boat.

There are generally 12 or 12.5 owners in a boat share syndicate. This shareholding entitles each full share owner to use their boat for 4 weeks a year for the life of the boat.

Running costs are divided between owners each paying in proportion to their share ownership (normally 1/12th or 8%). Owners are charged a management fee for the administration of their syndicate and boat so all they have to do is enjoy using it.

We can offer a resale service if you decide to sell your share. You enjoy using it and we deal with the boat

administration and maintenance, it's that simple.



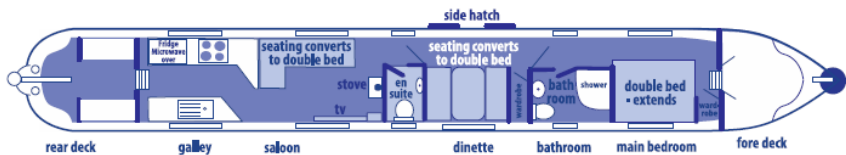
## What to look for?

BCBM currently manage 60 boats all of which are different so the perfect boat is out there somewhere for you. BCBM Boat Share also advertise shares for sale in self managed boats which request us to do so from time to time .

What's out there:

Boat: Narrowboats, Broads Cruisers or French Cruisers  
Age: Boats launched in 1997 up until this year.  
Length: 40ft to 68ft  
Style: Cruiser, Semi-Trad, Trad or Tug, Stevens 1140's  
Berth: 4 Berth to 7 berth  
Layout: Reverse galley to traditional layouts.

So don't settle for anything less than what you want, as we're sure you will find your perfect fit for you within our portfolio. There'll be one there with your name on it!





## Where are they moored?

When looking for a shared ownership boat, we would suggest not to make too much of a stipulation on where the boats are moored at present as they do move around. All syndicate boats tend to move around so the syndicate can explore the whole canal network on their own boat. Depending on where they are, will depend on how long they stay there. For example boats moored at Overwater may spend up to 3 years there as there are many cruising options. However boats on the K&A will really only stay there for one year to tick it off their bucket list of canals.

With the options of 25+ marinas for the syndicates to choose from you won't be restricted or disappointed.

We hold a list of historical marinas so if you're looking at a boat that's perhaps already been to an area well cruised by yourself, we can give you an indication that it may not be going back there any time soon.





## Budgets & Finance

Each of the syndicates operate their budgets differently in terms of what they include, all of them will include the basics such as Moorings, licence, insurance. The items included within the budget that may vary are items such as:

- a weekly valet, some syndicates feel that by having a valet included the cleaning will always be the same and therefore maintained to a very high standard.
- An allowance for winter Maintenance– some syndicates feel if they pay towards an allowance throughout the year it saves the need for an additional invoice at year end when the work is carried out. Depending on the work the syndicate feel they would like, this can also vary as well, however all the quotes are received for all suggested or requested works and together at the AGM the syndicate will decide if they would like to go ahead with particular parts of the works or not. (Discussed in more detail on Page 9 &11)
- Contingency fund– Many boats will get to the age where they want a repaint or a new engine and the syndicate will start to save up towards this.
- Management fee– Many of the syndicates have the management fee built within the main budget, others have this on a bottom line to keep it separate.

Therefore if you are comparing budgets, do bear in mind not all syndicates budgets are the same so it will not always be a true comparison. Over the page is a copy of a budget which would show everything that would need to be considered if not mentioned in the budget of a particular boat you maybe looking at. Highlighted in blue shows some of the changing variables in the budgets. The bottom line total is then divided equally amongst the syndicate.





## Budgets & Finance

<b>MOORINGS</b>	<b>£2,300.00</b>
<b>LICENCE</b>	<b>£875.00</b>
<b>INSURANCE</b>	<b>£275.00</b>
<b>TURNAROUNDS</b>	<b>£1,250.00</b>
<b>ENGINE SERVICING</b>	<b>£350.00</b>
<b>REPAIRS</b>	<b>£400.00</b>
<b>CALL OUTS - EMERGENCIES</b>	<b>£300.00</b>
<b>INVENTORY &amp; REPLACEMENTS</b>	<b>£250.00</b>
<b>WEEKLY INTERNAL VALET</b>	<b>£1,440.00</b>
<b>WINTER MAINTENANCE</b>	<b>£5,500.00</b>
<b>MISCELLANEOUS/PETTY CASH</b>	<b>£300.00</b>
<b>GAS BOTTLES</b>	<b>£1,000.00</b>
<b>CONT FUND</b>	<b>-</b>
<b>MANAGEMENT FEE</b>	<b>-</b>
<b>TOTAL EXPENDITURE</b>	<b>£14,240.00</b>

One of the down falls of 'a company that was' is that they operated one bank account for all their boats. For syndicate boating this is not possible, therefore each syndicate has there own individual bank account that is 'ring fenced' to them thus ensuring total financial safety and security. A nominated member of their syndicate will have 24/7 access through online banking and each month a copy of the bank statements are sent to all owners. At any time you can see to the decimal point where every penny of your money is.

You have control over the operational costs, through the decision making and input at the AGM. Owners are presented annually with summaries of the income and expenditure for their syndicate. BCBM put no mark up of any sort on to any operational or maintenance costs and all owners pay the invoiced costs only.



## How is this your boat?

A lot of people make the mistake of thinking shared ownership is like timeshare, this is incorrect. With time share you own dates. With shared ownership you own an asset. To purchase a share in a shared ownership boat means you own part of that boat. Each owner pays the share price applicable to the Syndicate they are joining. The share purchased represents a % or fraction of shareholding & this will be a life ownership which can be bequeathed to their heirs.

Most syndicates operate with share certificates, this can be placed with all important documents, like birth certificates. As you will own a part of a boat, shared with other like minded syndicate members there is a Syndicate Agreement. This is a formal agreement drawn up between each owner & the syndicate. This is designed to protect the interests of all the owners and covers points that can arise in the operation of the Syndicate. It has been designed to be fair, non-contentious and to protect the interests of members of the syndicate. Several of our owners are solicitors Judges and accountants who have themselves looked through the agreement with a toothcomb and been satisfied to proceed.

Each syndicate which appoint BCBM as their management company have a (12 month) agreement in place with them. This is what we call a Service Level Agreement. This is an agreement between the syndicate & BCBM which the syndicate signs up to and details what BCBM does for you as a syndicate to ensure your boat is well looked after at all times. It shows a measuring process so you can see at a glance if we are delivering exactly what we have committed to, it's that easy, and don't forget that we are always on hand 24/7 to help with any questions or queries you may have. At BCBM we pride ourselves on customer service.



## How are decisions made? & AGM

### **How are decisions made?**

As an owner and part of a syndicate there are times when decisions are put to everyone and a vote is taken to confirm the majority decision. Most of the decisions to be made are discussed at the AGM. (For more on AGM, see page below)

During this meeting, many points may come up which require a vote, such as shall we have a new carpet or shall we move to another marina. Such things are discussed and then put to a vote. If perhaps not all the syndicate is represented or not enough owners are present to make a majority vote, then absent owners can be sent via email a voting slip pre/post AGM to ensure complete fairness prevails.

### **Annual General Meeting**

At the end of the season owners meet at an Annual General Meeting for the Syndicate. Formal discussions take place (and in some syndicates the draw of weeks for future use of the boat is undertaken.) It is also an opportunity to get to know fellow owners in a social setting. Each member is provided with details of other members of their own Syndicate. Through out the year you may be in correspondence with other owners of the syndicate so the AGM is always a great place to meet your fellow owners face to face.

In preparation for the AGM we will send out the agenda, the accounts, a winter maintenance report, costings for suggested work and a suggested budget.

## How are your weeks allocated?

There are mainly two ways in which the syndicates choose their weeks. The first is the draw system and the second is the list system, each of which is described below.

### The draw system

This is the simplest system to explain. Every year at the syndicate's AGM one of the points on the agenda is the drawing of the weeks. Once the location of your boat has been decided two weeks are marked in the calendar which will be the winter maintenance dates, the remaining dates are then put into a hat, (literally) for each of the 4 seasons and all owners will draw a week. Once each full share has 4 weeks (1 in Summer, 1 in Spring, 1 in Autumn and 1 in Winter) there tends to be a bit of horse trading for owners to swap weeks to allow them perhaps two weeks

together, or different weeks in the seasons they have. This can take about 20 minutes. After the AGM has finished, swaps can still be done between owners with out any problems.

SPRING 2015	
14-Mar-15	BERRY
21-Mar-15	BARTON
28-Mar-15	SMITH
04-Apr-15	NEWSTEAD
11-Apr-15	JONES
18-Apr-15	TAYLOR
25-Apr-15	HOLMES
02-May-15	JOHNSON
09-May-15	COX
16-May-15	BARLOW
23-May-15	BAXTER
30-May-15	BARNES
SUMMER 2015	
06-Jun-15	BAXTER
13-Jun-15	COX
20-Jun-15	BARNES
27-Jun-15	BARLOW
04-Jul-15	HOLMES
11-Jul-15	TAYLOR
18-Jul-15	NEWSTEAD
25-Jul-15	BARTON
01-Aug-15	BERRY
08-Aug-15	SMITH
15-Aug-15	JONES
22-Aug-15	JOHNSON
29-Aug-15	NEVE

AUTUMN 2015	
05-Sep-15	SMITH
12-Sep-15	BARTON
19-Sep-15	BERRY
26-Sep-15	JONES
03-Oct-15	HOLMES
10-Oct-15	TAYLOR
17-Oct-15	BARLOW
24-Oct-15	COX
31-Oct-15	BAXTER
07-Nov-15	BARNES
14-Nov-15	JOHNSON
21-Nov-15	NEWSTEAD
WINTER 2015/2016	
28-Nov-15	NEWSTEAD
05-Dec-15	WINTER MAINTENANCE
12-Dec-15	WINTER MAINTENANCE
19-Dec-15	TAYLOR
26-Dec-15	BARTON
02-Jan-16	HOLMES
09-Jan-16	BARLOW
16-Jan-16	BARNES
23-Jan-16	BERRY
30-Jan-16	JONES
06-Feb-16	SMITH
13-Feb-16	NEVE
20-Feb-16	JOHNSON
27-Feb-16	JONES
05-Mar-16	BAXTER

This is the second type of chart and syndicates which use this system do vary slightly, however below is a general explanation of the system and how it works.

A) some syndicates will send it back up the list (reverse order) for

all owners to select a 4th week.

Page 13

If weeks remain free after the confirmation date, these are on a first come first served basis. This type of chart can take at least 3 months to complete if all owners have the chart of a week. (The draw system takes circa 30 minutes)

### School Holiday or Special Status Shares

The only exception to the above are school holiday weeks or special status shares. School holidays are guaranteed for any owner with a school holiday share. Syndicates try to restrict these so they do not have more than two owners requiring school holidays in each boat.

Special status share would be owners needing specific dates due to occupations or just the privileges of selecting weeks before others (these don't have to be school holiday weeks). On both of these systems any owners who have a school holiday share will select their weeks prior to the rest of the syndicate. The privilege for these shares can be a one off fee of £250 per year or a percentage of the syndicate's budget, this depends on the syndicate.

### Can weeks be swapped with other members of the Syndicate?

Once the initial allocation has been made each year, members may then swap and change about in order to increase their time allocation or obtain consecutive weeks. All that is asked of you is that you keep the Administration Office advised of any swaps that you have made.

### What if I can not use my weeks allocated?

This can be offered out to the rest of the syndicate to allow them use of the boat or for any maintenance which may be waiting to be carried out during a free week. Similarly you can pick up any of the free weeks which are circulated. You can therefore end up with 5/6 weeks a year.



## Winter Maintenance & costing for it

Each year each boat will have winter maintenance scheduled for 2 weeks a year. It is necessary to have certain tasks undertaken on an annual basis. These include engine servicing and appliance servicing including the cooker, central heating boiler and fridge. The paintwork has to be touched up every year and a full repaint is probably required every four/five years. There is also an annual spring clean to include upholstery, carpets and curtains. This work will be discussed at AGM. The work decided comes from a variety of the fault report sheets and a report which is carried out in preparation for the AGM.


The fault report sheets are filled in weekly by the owners, at the end of each week which are for any issues which may have arisen during your holiday for the running/maintaining of the boat.

The w/m report is then put together from possibly re-occurring issues throughout the year, & suggestions for keeping the boat in great condition. The items suggested, along with the standard items such as PAT testing, engine service are quoted for in a cost summary. (copy of the report to right).

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**PRE-WINTER MAINTENANCE INSPECTION**

15th October 2012




**Cotonwood - S16123**

**Inspection carried out by Charles Hirst**

Having carried out my inspection at Heritage Marina I am pleased to report that Cotonwood is in excellent condition overall and is extremely well looked after by the whole syndicate.

There are however a few areas requiring attention. During this years winter maintenance, the following is a recommendations report and the first occasion where the nature of work undertaken is for the syndicate as a whole:

Starting at the stern of the boat the main work needed is clearing, mowing, painting and repainting.



The two most used the top of the water tank and the area around it is chipped and needs treatment that be required.

Using the report & costing sheet, owners vote at the AGM as to whether they would like the work done or not. (to the right). The costs are just provided to save time in getting quotes on the work after the meeting, it helps the syndicate make informed decisions. Owners do volunteer to do part of the works which obviously reduces the syndicate total w/m bill.

## Maintaining the quality. Scrutinizing the costs

### BCBM Winter Maintenance Inspection and Costing Quotation

Cotonwood Nantwich

#### Key Dates

Initial W/M Inspection	15/10/2012
Initial Costing	£5,651.40
Syndicate AGM	30/10/2012
Final Costing	£5,651.40
Syndicate Approval	15/12/2012
Winter Maintenance w/c	
Syndicate Sign Off	

Index		Cost
Page 2	Paintwork Detail	£2,232.00
Page 3	Engine & Transmission	£722.50
	Galley	£455.00
Page 4	Bathroom	£72.50
	En suite	£17.50
Page 5	Accommodation (excl cleaning)	£280.00
Page 6	Heating & Power	£435.00
	Compulsory & routine checks	£140.00
Page 7	Exterior	£0.00
	Cleaning	£355.00
	Total excluding VAT	£4,709.50
	VAT	£941.90
	Total including VAT	£5,651.40

VAT rate: 20.0%

The cost of the maintenance work is proportional to each member's shareholding. A purchase of four weeks means that the member contributes their share holding of the annual costs. All the work carried out is to formally produced schedules and invoiced. Some syndicates have an allowance within the budget for W/M work and others pay for this as and when the work is carried out. (See budgets on page 8).



## Setting up an appointment

If you are interested in any of the boats which have shares for sale in them and wish to view them, then by all means we can set up an appointment for you to do this, and you'll be under no obligation what so ever, we're just here to assist and help you make an informed decision.

We do have shows and open days on a regular basis where you can see many of the boats we manage, these are listed on the inside front cover.

If however you wish to see a specific boat that may not be exhibiting at an up coming show or you wish to view it before the share on it is sold, then just give us a call or send us an email and we can set up an appointment for you when convenient so you can have first opportunity to see it for yourself, you never know, it may be the one with you name on it!

Most syndicates will turnaround on a Friday, Saturday or Sunday. This means the owner will be off the boat by approx. 11am and the next owners arriving for their holiday will come at approx. 2pm onwards. So between these times is an ideal window of opportunity to view the boats.

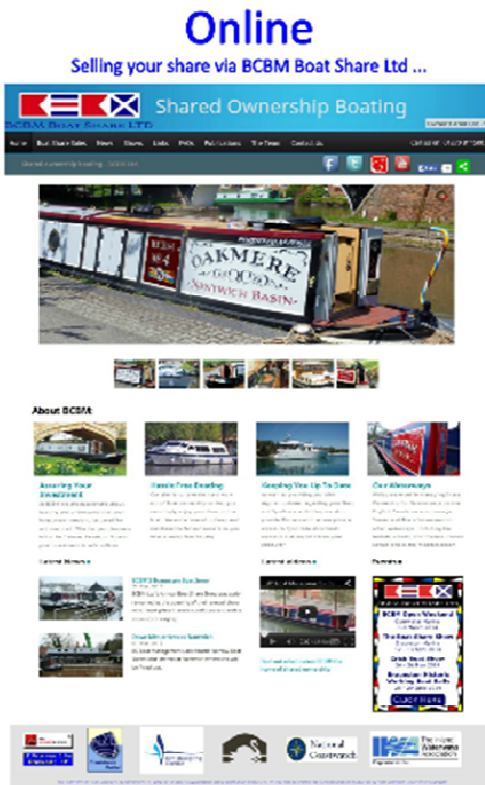
We can go over the budgets with you and it's an ideal opportunity to answer all your questions to ensure your fully appraised of all you need to know to enable you to make an informed decision.

What  
owne

When becoming an owner in a syndicate, there are a number of items you will receive:

- Keys
- Owners area of the website \*
- Other owners contact details
- Owners manual \*
- An information pack on the marina \*
- A share certificate
- Insurance details
- A full show over on your first trip out, we don't leave you to find all the whistles and bells yourself. If however you would like a helmsman course, ask us for details.

\*not all self managed syndicates have the above and BCBM would be unable to provide these if they do not have them in place.



Each owner has a personal log in to the owners area, this contains all documents pertaining to their syndicate. Documents such as, insurance, allocation chart, accounts, boat safety certificate, AGM minutes and more. The area also contains a copy of all the fault reports from owners each week as explained on page 15.

## How to sell your share

If you decide for whatever reason that you no longer wish to keep your share in the boat, then BC Boat Share can re-market the share for you. We currently advertise in a number of places such as:

- Newspapers — Towpath Talk & Canal Boating Times
- Magazines — Waterways World, Tillergraph, IWA Members magazine, Waterways World Annual
- Websites — there are 8 we are currently on.
- Books — Boat buyers guide
- Window Displays — both of our offices and the boat windows themselves display for sale signs.
- Shows—from open days to the big shows like Crick

So we really do, do our best to get your share out there to our target market and all the right people.

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

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





## Q&A

### **What advantages are there in shared ownership?**

Shared ownership is the ideal solution for those who are unlikely to make use of a boat for more than 4 weeks a year. This system also allows you to buy into a far higher quality of boat. More important because you're sharing the running costs. You only pay a percentage of the running costs.

### **Is this a time-share scheme?**

No, In every aspect it is totally different. You do not have the same fixed weeks each year. The share price does not vary according to when you take your holiday. There is no limit on how many weeks you actually take if they are available. Your only extra on-cost is for the diesel and pump out per trip. You are not tied to one start point. The company is not linked to an international exchange organisation. Finally & most importantly, you own title to your share in one specific named boat and use of that boat is restricted solely to the named owners within that Syndicate.

### **Why should I not go out and buy a boat for myself?**

Apart from the sheer amount of capital outlay, there are several reasons for not being the sole owner of such a boat. These vary from the total responsibility and worry if you have not visited it recently to the actual cost of paying for the moorings, insurance, licensing and maintenance. In our experience boats like to be used – they look brighter, have less operational problems and do not deteriorate as fast if they are used, cleaned and generally moved around throughout the year. It is a fact that most boat owners, unless they are living aboard, use their boats for a maximum of 2-3 weeks per annum. Between 15-20% of our owners buying shares have in fact at some stage been boat owners themselves.





## FAQ

### **Where can I go with the boat?**

The owners often organise one way trips between themselves whereby one owner takes the boat on the outward trip, they arrange a point at which to swap over and the second owner returns to the operating base. Car moves are also easy as well.

### **What happens if a Syndicate member breaks any of the rules?**

The Syndicate Agreement gives clear guidelines as to what happens if there is a contravention of the rules. The ultimate sanction is that the owner would be asked to leave the Syndicate.

### **What is expected?**

Every syndicate member is responsible for the boat whilst it is under his/her control and for any self inflicted damage such as cilling the boat, damage to the carpets or upholstery and broken windows. Any general problems that arise will be covered by the Syndicate fund. At the end of each holiday period the Syndicate member is responsible for re-fuelling, gassing, pumping-out and cleaning the boat so that is left spick and span for the next owner.

### **What happens if the boat has a breakdown?**

If you are on the boat and you have a breakdown that you are unable to fix yourself, you would make contact with the relevant designated call-out service for that area. If for some unforeseen reason your home boatyard is unable to help you, you should immediately contact BCBM. Once the breakdown has been carried out the cost would be billed to the Admin Office for payment out of the Syndicate funds. In the event that you are a long way from home base and had to pay cash for the breakdown, this would be reimbursed to you from Syndicate funds. This fund is set up each year to cover the costs of breakdowns during the year. With regular maintenance these should be minimal and any excess funds at the end of the year would be rolled over to the following year. Payment for self inflicted damage will always be the responsibility of each individual member.



## Q&A

### **What inventory is included on the boat?**

The boats are equipped with a very comprehensive inventory which is listed in this presentation. The only items that are not supplied are sheets, duvet covers, pillow cases and towels which are the individual responsibility of each owner for their own trips. When inventory is broken please enter on your turnaround sheet for replacement items. It is normal that if an owner breaks an item they pay for the replacement themselves. This can be done through BCBM.

### **How many names can I have on my Share Certificate?**

Up to four people can be named on a share certificate. This would cover either close friends who often holiday together, or for example, mum, dad and two grown up children. Once their children have reached the age of 25 they would then be able to take the boat out themselves with their own families. Please remember that one named owner must be with the boat at all times.

### **How often can we use the boat?**

Each shareholder is allowed a minimum of four weeks use per year. The concept is based on the Syndicate members being joint owners of the boat and sharing the year between them on a lot drawing basis each year, as described. This has two advantages. Firstly, no-one is tied to taking the boat out in the same weeks every year and secondly, it is possible to take the boat out for a minimum of four weeks each year. However, for those who want longer cruising there is no reason why, with agreement, you cannot use unwanted weeks of other members of the Syndicate during the year.

### **Can I take friends along with me?**

Yes of course you may, just as if you were the sole owner of the boat. The only restriction is that you or a named shareholder must be with the boat at all times as you will have the responsibility for it.



## Q&A

### **How many shares can I buy in a boat?**

The maximum number of shares an owner can buy in any one boat is two. This prevents one person having too much control over decision making in a Syndicate. For those owners wishing to purchase more than two shares they would have to buy them on different boats or even in different waterways if they wanted.

### **What happens if all of the shares in the boat have not been sold by the time the boat is launched?**

If in the unusual circumstance that all the shares have not been sold in the boat by the time it is launched, it will have no impact on your agreed purchase price or the monthly payment towards running costs. Shares brought after the launch date will still be liable for the full years contributions, but, if for any reason these are not sold in the first year or this is not reasonable, BCBM will cover the whole or missing part of the running cost contributions.

### **Do you operate a 'no smoking' policy on the boats?**

Almost all of the syndicates do. However, it would appear that only a small percentage of our owners do smoke and most would be expected to do it in the open air, either on the fore deck or the stern deck.

### **Are the boats insured?**

The boats are fully insured up to full replacement value. Each owner is responsible for the excess which is usually between £175 - £500 dependant on the insurance the syndicate has chosen for any damage caused during his control of the boat. Any claims above this amount are covered by the boat insurance policy, and there is a third party liability limit of £2m. Some syndicates have cover for personal possessions or personal accident.



## FAQ

### **May the boat be hired out or offered for skippered hire?**

A definite 'NO'. there must be a shareholder on board the boat at all times and the boat MAY NOT BE HIRED OUT OR OFFERED FOR SKIPPERED HIRE. If however you are unable to use the boat, you may either swap with another owner or, if this is not possible or required, the unused time may be offered for use to another member of your Syndicate through the Administration Office. You yourself may also be able to take up unused weeks from other owners giving you more time on the boat.

### **Would I be allowed to bring pets?**

Yes, but we are afraid you will have to supply your own as we do not provide them. Most of our boats are equipped with a Dyson vacuum cleaner with dual filters, which is a great help when preparing the boat for the next owner. If you have had a pet with you during your week on the boat please remember to allow extra time for your cleaning.

### **How long do the Syndicates stay in existence?**

There is no fixed time for the life of a Syndicate but this is most certainly NOT one of the five year only schemes. The life span of these boats is virtually unlimited because they have all been very well built to an extremely high specification in most cases and are receiving regular weekly maintenance during their life. They are cleaned after each and every use, kept well aired and warm and undergo an annual maintenance programme. Replacement of items such as cookers, carpets, upholstery, fridges etc. over the years means that the boats are kept well and truly up to scratch. Over 80% of the Syndicate must be in agreement before the boat can be sold but details of this vary by syndicate and the details can be found in the boats syndicate agreement. If such a decision is taken the boat could be offered on the open market, and receipts from the sale would be split between the owners in proportion to their shareholding.



## Testimonials

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 share holder 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.  
Kevin

I currently have a share in Evening Shadow (ES) based on the Norfolk Broads and managed by BCBM so with the decisions you have ahead I thought you might appreciate the thoughts of an owner of a boat currently managed by BCBM. Evening Shadow is a boat that was previously managed by Challenger but is now managed by BCBM. I never owned my share whilst ES was with Challenger so have only ever dealt with Andrew Barton at BCBM.

From day 1 Andrew has only ever been helpful and nothing is too much trouble (I once e-mailed him at 22:30 on a Sunday night expecting a response later in the week, he had responded within 30 minutes). To be honest if it was not for the professional feel I had for not only Andrew but BCBM as a whole I doubt I would have bought my share.

At every AGM BCBM usually leave the room whilst we vote on reappointing to them. This year we never even asked them to leave and just reappointed them. I would certainly recommend BCBM to anyone considering joining a syndicate and entering the world of syndicate boating.

Thank you very much for your swift response to my e-mails. I have to commend Dee on absolutely brilliant service. I have been very impressed with her level of service and efficiency in assisting me with all my queries. Staff like her are hard to come by and she is an asset to your company



## Testimonials

Regarding your interest in the option of a BCBM syndicate-owned boat, I can assure you that, should you decide to go down that route, you will not regret it.

Shared ownership boating was new to us in 2004 when we bought a share in Black Swan and all was well until the demise of Challenger at which point we realised the error of our ways in not asking enough (if any) pertinent questions, particularly about financial matters.

BCBM rose from the ashes, and it has developed into a top-drawer company who look after our fairly expensive asset with knowledge and skill, such that we as a syndicate can continue to enjoy the benefits of shared ownership boating, confident in the knowledge that the boat is being properly looked after, which is what we bought into in the first place.

Setting aside their (second to none) technical expertise, each boat has its own bank account and financial details are provided monthly, with copies of bank statements. There is no question that money belonging to each syndicate is anywhere other than in the bank account to which it belongs. We have an annual management agreement with BCBM, renewable at each AGM.

BCBM has developed into an organisation with the ability to negotiate very favourable rates with marina operators for the various services they (the marinas) provide. BCBM have no connection with marina operators and therefore avoid any conflict of interest between the 'value for money' aspect of the syndicate boats they manage and the profit levels of the marinas in which our boats are based.

I have no connection with BCBM other than as a satisfied customer.

Andrew  
Black Swan Chairman





## Testimonials

We have found BCBM an excellent Shared Owners Management organisation and this has been endorsed by the way in which our boat was looked after during the very cold weather of last winter. To date we have found that they do what they say and very importantly we have full transparency of our own accounts with our own bank account to which I have viewing rights. Andrew Barton is always extremely positive, helpful and enthusiastic and I have nothing but praise for the professionalism of the rest of the staff, particularly Andrew C who continues to look after our boat at Tattenhall Marina.

If you do choose to contract BCBM to manage your boat I hope that, like us, you will consider it the best decision that you ever made.

Regards the Chairman of Bronington Owners Syndicate

I have enjoyed my time on 'Sundowner' and appreciate all the effort BCBM puts in to looking after the syndicate owners, especially in the immediate aftermath of the 'Ownerships' debacle. You provide a first class service, long may it continue! All the best to you and everyone at BCBM.

Kind regards Keith

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.

Best Regards Patrick

Dee, Just to say thank you to you and all the staff at BCBM for your friendliness and support over the last couple of years that we had our share in Sojourn . Regretfully we had to sell our share but we certainly appreciated the short time that we have had with Sojourn and BCBM, once again many thanks. Rod



*... your affordable route to luxury boating*



At BCBM Boat Share Ltd we pride ourselves on customer care, and the BCBM team are always on hand to ensure you experience only the best in shared ownership as well and the highest standard of customer service you would expect from the UK's market leader in the field of Shared Ownership.

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