

## Our 3 types of co-ownership and other important details:

- **Standard Co-ownership**
- **Co-ownership under management or under concierge**
- **Co-ownership in management/rental**
- **Number of shares per boat and possibility of subdividing them**
- **Co-ownership regulations**
- **Navigation area**

### **1. Standard co-ownership**

A group of people buy a boat together, decide on the rules and set off with their boat. The most important thing is the co-ownership agreement or regulations. For a co-ownership to function well, this agreement must define all the rules of use but also the unforeseen circumstances. See paragraph 4 for an example.

### **2. Co-ownership under management**

In this case, the boat is placed under management with our company which acts as guardian and administrator. Co-owners are treated as VIP customers. When they arrive, the boat is docked, clean, the bedding installed and the boat ready to sail. On return, the manager checks the boat, cleans it and prepares it for the next co-owner. We take care of everything! The co-owners have nothing to do except have fun with their boat.

When the boat is not in use, it is under the supervision of the managers. It is regularly ventilated, cleaned, the moorings are checked, and we operate the water group and the motors. If a tropical storm arrives, the boat is ready to be moved by order of the co-owners. Co-owners sleep easy because their investment is monitored and secured.

**IMPORTANT:** since the co-owners do not necessarily know each other, the manager will organize the management of their boat with them. The manager considers the co-owners as VIP clients, and takes care of everything.

### **3. Management/rental co-ownership**

This scenario is the same as the previous one with the possibility for owners to entrust their boat to the manager, to rent it out. Why not rent the boat when it is not used by the co-owners? This generates income and helps pay all or part of the expenses. The income thus generated reimburses the annual costs (marina, insurance, maintenance and management) and depending on the number of rentals, it can even generate a profit. The co-owners can decide on the timetable allocated to the rental. We, Voile Affordable and Caraibes Catamarans, have the

expertise and know-how in rental management. We take the greatest care to choose competent and suitable clients to rent.

#### **4. Number of shares available and possibility of subdividing**

Ideally we offer 4 parts per boat simply because 52 weeks divided by 4 represents exactly 13 weeks of use per year or  $\pm 3.25$  weeks per season. This makes sharing time much easier. But the co-owners will be free to choose the number of shares. For example, a boat with a limited budget could be owned by 2 co-owners, while a fully equipped 40' catamaran, worth 500k, could easily accommodate 5 shares in order to limit everyone's costs.

The co-owners will also have to choose whether they accept that a share is owned by several people. In the example of the Dufour 37, we offer 4 parts and the possibility of subdividing the part into 3. Why 3? Because there are 3 cabins and 3 couples of friends might want to go sailing together and enjoy the boat together and share all the costs.

#### **5. Co-ownership contract**

The co-ownership contract must regulate the operation and use of the property, like any co-ownership contract for a business or a villa.

The key points of a co-ownership contract:

- a. How many shares per boat?
- b. Possibility or not of subdividing it?
- c. Regulations for sharing the time of use of the boat per share.
- d. Area of navigation
- e. Sharing expenses, who pays what?
- f. What happens if there is an accident, who pays what? Who handles insurance and repairs?
- g. A co-owner wishes to sell his share, is there a priority of acquisition for the other co-owners?
- h. What will be the mechanism for selling the boat when the time comes? Do we sell it ourselves or through a broker?
- i. Etc.

#### **6. Navigation Area**

The navigation area will be what we call the Lesser Antilles (from Anguilla in the north to the Grenadines in the south). Our base of operations is in St-Vincent. Our offices are located at the Blue Lagoon Marina. Regardless of the type of co-ownership desired, we can service your boat at our base. We have electricians, mechanics, refrigeration engineers, fiberglass, sailboat masters, etc. who can do everything at more than reasonable prices.

**For co-owners in Standard Management:** they go wherever they want. There is no limit. But we obviously will not be able to provide maintenance service if it leaves the Caribbean area.

**For co-ownerships under Management:** it will obviously be possible for the ownership group to navigate elsewhere than in the Grenadines. Co-owners will be able to make one-ways from St-Vincent to any island in the Antilles. We can easily organize a crew to repatriate the boat. The co-owners will also be able to agree among themselves to hand over the boat in order to avoid one-way costs. For example, co-owner number 1 makes a one-way trip to Guadeloupe. No. 2 takes the boat in Guadeloupe and goes to St-Martin. No. 3 embarks in St-Martin and returns to Martinique. No. 4 embarks in Martinique, heads to Grenada and then returns to St-Vincent. The possibilities are limitless!

**For management/rental co-ownership:** As before, co-owners will be able to navigate outside St-Vincent. However, the rentals will all depart from St-Vincent and the co-owners will have to organize themselves to bring the boat back in time so that we can honor the current charters.

If you are interested in one of these co-ownership formulas, or if you would like to join a group that is being formed, write to us: [customer@caraibes-catamarans.com](mailto:customer@caraibes-catamarans.com) or call us +1 450-444-6239.