

Vrakotas Yachting & Commercial Ltd

P. O. Box 142, Tzavros, 49083, Corfu, Greece.
Tel : 26610-99235 Mobile : 693-6647465

www.VrakotasYachting.com e-mail : vyachts@otenet.gr



Yacht management * Agency representation * Yacht brokers * Boat repairs * Winter Maintenance

YACHT MANAGEMENT PROPOSAL 2017

Summary of services offered under our management program

This program is for boats intended for charter and registered as commercial.

Category 1. Boat registered in our company's name either 100% ownership or 51% in our name and 49% in yours.

Category 2. Boat registered in your name 100% and under the Greek flag.

Category 3. Boat registered in your name and under any EEC flag.

Explanations:

Category 1. To simplify matters or for tax reasons clients prefer to transfer the boat/s to our name either 100% or 51% in our company's name and 49% in theirs. The clients are secured of their property by a contract properly signed and verified which they can use at any time they wish to effect transfer.

Advantages: Easy transfer if the boat is already registered under Greek commercial flag. No tax involvement in Greece & in your country on your part if we are 100% owners. If 51 / 49% Still we are responsible in Greece and probably not in your country yourself.

On the 51 / 49% we will require except of passports copies etc a Power of attorney to act and sign on your behalf on any matters needing your signature and not to have to send papers to you back and forth. There is an obligation for boat owners to belong to the Greek Merchants social fund (TEBE) which has a cost of about € 300-350 per month. We already belong to the fund so we do not have to pay that fee. The 49% partner needs to provide from his country the A1 form with which he will be exempted.

Category 2. You can have the boat registered 100 % in your name and still retain the Greek commercial license. You can appoint us as a Greek guarantor to sign on your behalf and also to be responsible for all payments and VAT.

You will have to register yourself either as private or company in Greece and get a local Tax number.

You need to appoint a bookkeeper / auditor to administer your books, tax & Vat returns.

A Power of attorney will be needed to be able to sign on your behalf not to bother you.

Need to provide an A1 form to be exempted from the Greek one.

Category 3. To have the boat registered in any EEC country and do charters in Greek waters you need the following:

The boat must be registered in your country as commercial

Form a local company in Greece

Appoint a bookkeeper / auditor

Appoint a guarantor

The boat will have to have the country's inspections and a Greek inspection every 2 years same as all the Greek commercial boats.

Category 1. Basic fee € 1200.00 per annum

Category 2. Basic fee € 1200.00 per annum

Category 3. Basic fee € 1200.00 per annum

The above prices DO NOT include Vat of 24 %

Fees: The basic fee covers all the administration involved with registering & running the charter boat.

Note: Other expenses involved such as expenses paid to 3rd parties, purchases, repairs, Vat on charters (only 13% %), check in / check outs, cleaning, bookkeepers fees, inspection fees, winter maintenance etc are extra .

In all 3 categories the boat/s will be looked and taken care by ourselves like being our own. At the end of the year a financial statement will be sent to you with all income received from the charters and with all expenses paid.

If there is a plus difference it will be paid to yourself either by bank transfer or cash when you are here in person. If there is a minus or money needed during the year for major repairs, inspections or purchases then we will require a money transfer to us or to other parties depending on the type of expense.

MANAGEMENT

Our role in managing your boat varies according to your different needs.

A basic managing scheme is:

- Taking care of the issue and renewals of inspection certificates and all paper work required. As most of these are very complicated we appoint external experienced persons or offices.
- Supervise hauling In and Out of the boat
- Arranging any repairs or specialized work on the boat when required. Some work is done by us and some by other independent contractors. A cost quotation will be sent to you for approval. For smaller repairs we authorize without your consent.
- Looking after the safety of the boat as if it were you.
- Make sure the boat is looking clean and operational to complete the charters.
- Help with the promotion of charters with local and overseas agents and on the internet.
- With a Power of Attorney we can act on your behalf for any matters arising with the authorities.
- Generally we will act on your behalf the way any owner would do himself and take care of the boat like it is our own. Small decisions could be taken by ourselves but serious ones requiring the owners OK, we will notify you.

All costs incurred for the transfer, renewals or repairs are for the owner's account.

Extra Managing

According to individual needs we can offer:

- Management as above plus transfer boats into our company so we are fully responsible with Tax authorities, Vat etc.
- Management as above plus partnership for non EEC members.
- Management as above plus Guarantor for Foreign flag charter boats.

We are open to any suggestion you might have. Our fees depend according to application.

Summer management like Check-In or Check-Out is charged extra. Prices see Winter & Summer maintenance