Scope – Inspection for Insurances Purposes

The scope of an insurance inspection is limited to the structural condition(s), maintenance and safety aspects of the following ten major items. This inspection report does NOT purport to be a full 'structural' survey.

☑	1.	GRP Hull and Superstructure	Non destructive testing (NDT), Capacitance type moisture meter (sample areas) testing of substrate Hammer (tap) testing, Damage, Visual examination, Osmotic conditions, Anodes etc
☑	2.	Windows / hatches	Inspection – Frames, Leaks, Seals, Impact damage
☑	3.	Guard & hand rails / pulpits	Inspection – Mountings, Security, Damage
☑	4.	Engine(s) / Stern gear	Inspection – Installation & security, Visual damage & failures, Structural integrity & mountings, Propulsion & maintenance, Suspect areas
☑	5.	Fuel System Installation	Boat Safety Scheme Recommendations
☑	6.	Seacock valve assemblies	Inspection – Operation, location & security
☑	7.	Battery installation	Inspection – Location & Security, Terminals, Ventilation
☑	8.	Steering System Installation	Inspection – Security & Integrity, Installation, Visual examination
☑	9.	LPG Gas Installation	Boat Safety Scheme Recommendations
☑	10.	Fire / Safety	Inspection – Security, Installation, Recommendations

- Insurance Reports are limited and therefore less comprehensive than a full structural survey report.

Important: A report for insurance purposes does not include the following, and therefore it is for the client to satisfy himself as to the satisfactory operation, condition, finish and appearance of …… domestic fixtures & fittings, water / waste systems, soft linings, fabrics, upholstery, varnish & paintwork and the general visual presentation and appearance of the vessel. E&OE

NDT * Non Destructive Testing Inspection using a capacitance type Tramex Skipper moisture meter Scale 1 for GRP. Readings % H^2O – Green or Yellow scale. < 18% being generally acceptable for an in-service vessel. In reality the true moisture content contained in GRP substrate is very approximately 10% of this value.

Further hull inspection by hammer (tap) testing for voids / delamination and pricking at any doubtful features.

EMS have not inspected any equipment, items, structure or other parts of the vessel which are covered, unexposed or inaccessible. Equipment hidden behind screwed (fixed) structure or panels / linings and fitted furniture or under floors and fitted carpets is not inspected. We are therefore unable to give any opinion or report that any such equipment or item is free from defect

General Description

This Vancouver 274 cutter rigged sloop is a coastal yacht with a single diesel auxiliary engine with standard shaft propulsion and fixed blade propeller. The hull design is full displacement with long encapsulated ballast keel and skeg supported transom mounted rudder.

The underwater sections have been antifouled red and were clean for inspection. The hull topsides are white with white superstructure and raised non slip deck tread areas.

Weather Conditions: Fine

► By enlarging all the photos in this report and on the complimentary CD, much more detail is apparent

1	Hull & Superstructure	Material: GRP

Glass fibre: Specification unknown

Resins: Specification unknown

This Vancouver 274 was ashore for the purposes of storage and inspection, and reportedly has been ashore for some five years.

The underwater surfaces were clean

The underwater hull gel coat sample areas were visually examined for signs of osmotic blisters and / or wicking.

From papers provided 'Gentle Lady' was osmosis treated with the West System in June 2002 with a 5 year guarantee

It should be noted however, that unless the underwater surfaces have been completely cleaned back to the bare gel coat (substrate) prior to the inspection, we cannot confirm the detailed condition of the shell gel coat surface, fastenings etc. Our conclusion therefore is based on the visual evidence of the **sample areas examined only**.

Weather conditions – Fine.

1.1 Underwater surfaces

There was no visual indication of any impact or accident damage

The underwater surfaces have been over-painted (antifouled) red and are in reasonable paint condition.

In sample areas moisture meter readings were taken and returned low readings < 12%. (green scale) indicating that the underlying substrate is relatively low in moisture content. This meter reading translates to a moisture content in the GRP substrate sample areas of around 1.2% For guidance purposes generally 'acceptable % moisture levels' in a used boat should be less than approx < 1.8 %.

It is generally accepted that osmotic blisters will not be found with 'low' meter readings

NB: An element of the meter % reading is due to moisture being retained within the antifoul coatings

There was no visual evidence of any osmotic condition being present.

The central and engine bilge areas (as seen) are generally clean and dry. Strongly recommend that all bilges are kept in a clean and dry condition.

Long Keel

Encapsulated ballast keel revealed no faults

Encapsulated ballast keel

1.2 Hull topsides

Moisture meter readings were taken with measurements of < 10 %. green scale. It is generally accepted that osmotic blisters will not be found with 'low' readings.

Generally the moulding is in good condition

Stem head fitting bolts were seen to be secure in the forepeak / stem compartment

The hull topsides are considered to be in good structural condition for a vessel of this vintage.

1.3 Superstructure / Decks

The superstructure / hull biscuit-tin bonding / connection with encapsulated through section bolts

Teak gunwale capping is fitted being subject to fair wear and tear

The white GRP superstructure with moulded non-slip deck sections is in generally good structural condition throughout.

Through deck fittings where seen in the chain locker appear to be in good order

 # 1

1 Through deck fittings and hull / deck bonding

Recommendations:

- Monitor hull condition at least every two - three years

Other than specified areas access to under floors and central bilge area was not possible due to fitted floors, carpeting covering and fastenings etc, therefore no opinion or report is given

Visual access to gunwale through hull fastenings throughout the vessel was not possible due to overhead structure and side linings and therefore no opinion or report is given

2. Windows, Portlights & Hatches

Alloy framed fixed portlights with safety glass (NV)

There is no obvious sign of any accident, impact damage or fracture

All window panels display fair wear and tear and evidence of age deterioration - rubber filler strips

The internal side linings beneath the starboard saloon portlights gave high moisture readings on the Tramex meter, indicating possible portlight leaks.

The forward escape hatch is in acceptable condition.

 # 1

1 High moisture content beneath the starboard saloon portlights

Recommendations:

●● Remove, re-seal and refit starboard saloon portlights

Care should be taken with any windows that are not marked toughened or laminated.

3. Pulpits, Guard Rails & Hand rails

The stainless steel pulpit base fixings were found to be secure

The pushpit, guard wires and stanchions were all seen to be in good structural order,

The guard wires need to be tightened and the cord / line used replaced

The cabin top / coachroof hardwood grab rails are secure

1

1 View of deck rails / stanchions etc

Recommendation:

- General maintenance / tighten & replace guard wire lines

Access to sides and deck heads throughout the vessel was limited due to overhead structure, linings etc and therefore mounting feet / internal fastenings could not be examined and no opinion or report is given.

4. Engine(s) Propulsion & Stern Gear

► As surveyors (not technical engineers) we visually inspect engines during our inspections, and where arranged the engine(s) is run up to access its general running characteristics, vibration levels, etc. No dismantling of the engine or associated equipment is carried out within the scope of a PPI Inspection so no detailed comment or opinion upon the internal parts is possible.

We recommend engine oil analysis to be carried out where there is concern.

Engines:	1x	Bukh	DV20	2x cyl diesel	
Serial Number:	NV			**Hours:**	NV
Engine Cooling:	Raw water cooling through 1x seacock fitting & remote filter				
Engine mountings:	Flexible			**Condition:**	OK
Engine seacock valves:	1x ball valve with remote strainer			**Operation:**	OK
	1x J clip securing				
Propellers:	3 blade RH			**Condition:**	OK
Shafts:	1x	Stainless steel		**Condition:**	OK
	Rope cutter fitted				OK

Stern tube bearing:	Rubber cutlass	**Condition:**	NV
Shaft coupling:	Rigid	**Condition:**	OK
P Bracket bearings:	NA	**Condition:**	
Packing gland:	Adjustable stud	**Condition:**	OK
Flexible sleeve:	Rubber	**Condition:**	OK
Stern tube lubrication:	Grease	**Operation:**	OK
ER Ventilation:	No	**Tested:**	

Anodes:

1x	Hull	OK
2x	Extended skeg	OK

Visual Inspection:

The anodes retain sufficient mass to be effective

Clean installation

1

2

1 Stern log / packing gland with earthing strap and greaser

2 Propeller with rope cutter

Recommendations:

●● Fit two J clips to all piping

The vessel was not driven / operated and therefore no opinion or report is given on the propulsion & stern gear - suitability, operation and handling.

No report or opinion is given in respect of oils, coolants, lubricants and similar – refer to oil analysis

5. Fuel System Installation Appendix A

► **Fuel systems are visually inspected to the recommended standards as detailed under the Boat Safety Scheme Essential Guide – this inspection report does not purport to be a BSS Certificate**

Fuel tanks:	1x	Stainless steel	**Capacity:**	NV	**Condition:**	NV	
Location:	Engine space						
Fuel valves:	Yes		**Location:**	Tank supply	**Labels:**	Yes	
Balance pipe	No		**Material:**				
Supply:	Single supply system						
Comments:	Clean installation						

1

1 Fuel supply / isolation valve

Recommendation:

- Per attached Appendix A

I can give no opinion or report as to the fuel tank(s), the fuel filling pipe(s) or balance pipes - structural integrity.

6. Sea Cock Assemblies

► **Best practice recommends that all underwater seacock / skin fittings pipe work is secured with two stainless steel J clips. Plastic skin fittings are not recommended near or below waterline**

► **All seacocks / valves to be accessible**

Engine :	1x seacock ball valve **1x J clip security**	**Operation:**	OK
Amidships	2x seacock ball valve	**Operation:**	OK
Forward:	1x ball valve	**Operation:**	OK
Comment:	Clean installation		

 # 1

1 View of 2x seacocks amidships

Recommendations:

●● Secure all seacock piping with twin J clips throughout

7. Batteries / Battery Boxes

► **All unsealed or open-vented batteries must be stored within an adequately ventilated space**

Supply:	12v	**Charging:**	Engine alternator	
Batteries:	2x Sealed	**Location:**	Starboard aft cockpit	
Battery boxes:	Yes	**Terminals:**	Protected	
Isolation switches :	Yes	**Location:**	Saloon	**Labels:** Yes
Dedicated ventilation:	Passive	**Tested:**		
Comment:	Clean installation			

1

1 View of 2x 12v batteries

Recommendation:

None

No report or opinion is given on the installed 12v / 24v DC and 110v / 240v AC electrical systems

As surveyors, not qualified electrical or electronic engineers, we do not report or comment upon electrical, electronic or navigation equipment and their installed systems.

8. Steering System / Arrangement

Vessel steering is through a skeg supported transom mounted rudder with tiller arm

Steering:	GRP blade	**Condition:**	Good
Steering arm:	Wood Tiller	**Condition:**	Good
Connections:	NA	**Condition:**	
Tie Bar	NA	**Condition:**	
Emergency Steering:	No		
Rudder Tube / gland:	NA	**Condition:**	
Rudder tube bearings:	NA	**Condition:**	
Upper Pintle bearing	Stainless steel	**Condition:**	Good
Lower Pintle bearing	Stainless Steel	**Condition:**	Good
Greaser:	No	**Condition:**	
Rudder(s)	GRP blade	**Condition:**	OK
Earth Bonding:	2x Anode plate fitted to skeg / lower support		

Comments: Clean installation


1

1 Transom mounted rudder with stainless steel pintles

Recommendation:

None

During PPI inspection the steering assembly (system) was not tested or operated and no opinion or report is given as to its operational state or serviceability

9. LPG Installation

► **LPG gas systems are visually inspected to the recommended standards as detailed under the Boat Safety Scheme Essential Guide – this survey report does not purport to be a BSS Certificate**

The LPG gas appliances as seen consisted of

1x 2x cylinder front loading storage locker – Aft cockpit

1x Plastimo Atlantic hob / oven

Comments:

Clean installation

(BSC recommendations are not mandatory for this vessel)

1

1 LPG cylinder stowage in aft cockpit

Recommendations:

- Per Appendix B
- ●● Add isolation valve to cooker LPG hose supply

The LPG System was not operated or tested for leaks and therefore no opinion or report is given

10. Fire / Safety

Boat Safety Certificate - Recommended Fire Extinguishers:

►	**Yacht Length: 7 - 11 m (23' – 36')**		**Qty**	**2**	**Combined (min) Rating 13A / 89B**	
	>11 m (>36')		Qty	3	Combined (min) Rating 21A / 144B	
1x	2kg	12A / 89B	1x	1kg	5A / 34B	

1x Fire blanket

NB: No opinion or guarantee is given as to the serviceability / conformity of the viewed fire extinguishers

Recommendation:

●● Recommend auto extinguisher in engine space

Bilge Pumps

1x Manual Whale Pump

Recommendation:

Install 1x 12v Auto bilge pump

11. Standing & Running Rigging

► **As surveyors (not sail-makers or riggers) we are unable to provide a comprehensive inspection of standing / running rigging, winches, sails, mast and spars and associated deck equipment etc**

► **The rigging, sails, spars, winches and associated deck equipment, winches etc Do not form part of this report**.

The following 'observations only' being made.

The yacht rigging / spars etc had been removed at time of inspection and subsequently stored

Observation was carried out of the main mast whilst stored ashore – nothing to report

The sails were not viewed

11.1 The shroud plates, back/ forestay fixings appear secure

11.2 Deck fixings are secure and reveal no faults

12. Ground Tackle & Navigation

12.1 2x CQR anchors plus chain - seen in store

It was noticed that there was no adequate foredeck securing points for these anchors.

●● Foredeck stowage points should be fitted

12.2 I am advised the following are included in the yacht's inventory

Avon Redcrest 4 Man Liferaft (New)

12.3 Raymarine Radar Pathfinder with GPS (New)

Fluxgate Compass
DSC VHF
Sonar
Navtex
Raymarine Tiller Autopilot

Summary & Observations

This report is for insurance and finance purposes only.

When considering the condition of this Vancouver 274 cruising sloop c1985 it is important to appreciate that the vessel is approximately 26 years old. Nevertheless the overall condition and presentation is considered to be very reasonable for a vessel of this vintage. The vessel suffers from some internal wear and tear, overall interior fabric & furniture deterioration due to age and equipment / fittings deterioration. The yacht has historically been maintained to a reasonable standard.

The yacht's structure is some 26 years of age and therefore subject to fair wear and tear and the normal and expected overall deterioration consequent of this vintage.

The BSS scheme is only applicable to inland waterway vessels, but nevertheless these boat safety recommendations are considered a minimum safety / acceptable 'best' engineering standard.

I do not feel that there is any current (viewed) hull structural condition present that is prejudicial in the short / medium term to the safe coastal cruising of this vessel – subject to 'safe rigging' etc

Any ●●● recommendations detailed in this report should be implemented without delay

I have not inspected any equipment, items, structure or other parts of the vessel which are covered, unexposed or inaccessible. Equipment hidden behind screwed (fixed) structure or panels / linings and fitted furniture or under floors and fitted carpets is not inspected. I am therefore unable to give any opinion or report that any such item is free from defect.

I am always most concerned as to the safety and security of any vessel with LPG installations - being a highly volatile substance. Therefore I must strongly recommend that any owner exercises the highest standards of care and maintenance and adheres strictly to the BSS recommended / published installation codes of practice.

All recommendations made in this report concerning maintenance, monitoring, upgrades and improvements, should be carried out by a prudent owner

The ultimate responsibility for the maintenance and safe operation of this vessel rests with the owner and master.

Statement

This inspection report is for the above named client and for the purpose(s) of insurance and finance only, and is not transferable. The report may not be used for any other purpose and may not be relied upon by any other person without prior written consent of the undersigned.

The surveyor warrants that this report is a true and unbiased opinion of the vessel, based upon visual inspection on the date of the survey

The findings, opinion, and conclusions are based upon the best professional judgement of the undersigned. If this report does not discuss a specific item, equipment or machinery, it is not covered by this report.

Whilst every effort has been made to conduct a thorough inspection, there can be no guarantee or warranty, express or implied, as to the condition or suitability of the vessel or the equipment or machinery

This report makes no representation and does not purport to describe any condition which may have changed since the date of inspection and the recommendations herein are limited to those that, in the opinion of the surveyor, are reasonable necessary and appropriate, based upon the conditions and circumstances as they existed at the time of the inspection

Signed .....*John E Clabburn*.....Dated……08 November 2011

John E. Clabburn, MIIMS, C.Eng, Dipl.Na, AFA, QDR

Chartered Engineer & Marine Surveyor

For: European Marine Services Ltd.

Important Notes

No guarantee or opinion is given on anchor(s), anchor winch, chain & mooring, hawse-pipe, buoyancy aids, life-rafts, pyrotechnics / flares, navigation equipment / aids, electronic equipment, guard wires & sundries and similiar etc etc.

•	**Recommendation:**	Improve maintenance, No particular significance to safety or security Best practice
••	**Recommendation:**	Implement at the next or convenient docking opportunity Best practice. Structural considerations.
•••	**Recommendation:**	**Implement without delay** Best practice. Structural considerations. Significant to safety and security

NV Not verifiable **FWT** Fair wear and tear

NA Not applicable

CD Rom Attachments **# 00540-11**

A complimentary CD Rom to include the Report & Appendix plus relevant 'Marine Links' and all digital photographs taken at time of survey, to follow at end of month.

Some 100+ digital photographs were taken of which only a few are included in this report. All photographs are retained on file for future reference.

All the included photographs are better viewed for detail (enlarged) from the CD Rom disc.

Notes for Information Only:

(1) What is Osmosis ?

Very simply, the problem is caused by water penetrating the gelcoat and entering the laminated structure. This water takes in solution free chemicals salts and becomes denser than salt water on the outside of the hull. This creates a differential pressure and since water will not compress blisters form on the outer side of the gelcoat

Unfortunately the development of blisters is not predictable, some vessels may indicate high moisture content, suggesting the presence of blister fluid, but will not develop blisters for many seasons if at all, others may have similar readings with blisters present. It is generally accepted that osmotic blisters will not be found with 'low' meter readings. Not all blisters are caused by osmosis, some will be found to be dry blisters, these may often appear in the gel coat and usually caused by aeration when the original batch of gel coat was mixed.

These swell with water and raise localised rashes on the gel coat which disappear after a short time ashore and usually of no consequence.

Blisters caused by osmosis particularly at the outset may not be easy to find, as they may not be very numerous and will be quite small, having the appearance of small pimples, on average they may reach fingernail size (approximately 10 mm diameter), in extreme cases these may reach hand palm sized or larger when many blisters merge and combine making very large individual blisters, although this is a rare occurrence on modern craft, and probably would have been attended to long before it had reached this size. Serious delamination would be a result of this extreme circumstance.

However, early treatment of osmotic boats in early stages tends to be less successful than treatments of vessels with advanced blistering.

Experience has shown that the breakdown process in GRP laminates take some time to reach its conclusion, therefore if treatment is carried out prematurely, it is much more difficult to remove solutes from the laminate, and a reoccurrence of osmosis is much more likely to occur.

At the other extreme, a visual examination revealing extensive gel coat and deeper seated blisters may be all that is necessary to produce a diagnosis of "osmosis".

***Wicking:** Wicking is where the individual strands of the fibreglass mat behave like straws and draw water along their length, in doing so they swell in size and wicking will quite commonly be identified by a very slight raised pattern of the original matting visible on the gel coat.*

Very often as the water dries out the swelling diminishes and the pattern disappears. When looking at a gel coat without pigment, wicking is easily identified because the area affected will have many individual strands of fibreglass clearly visible with a white outline.

This white outline is where the bond has broken between the resin and each individual strand. This 'wicking' is an indication that there is moisture in the resin, and is often a precursor to or accompanies blistering.

Treatments:

***Do nothing**. On an old, heavily built boat, this is a genuine option. If there are no blisters I would definitely do nothing even if a moisture meter shows very high readings. If there are blisters but they are small and not too many they are not likely to have any significant effect on the structural strength*

***Local treatment**. Cut or grind open individual blisters, repeatedly wash out with hot water or steam, to remove the 'blister juice' from any blisters, dry thoroughly and fill with epoxy paste (not car body filler).*

Hugo du Plessis, author of what is virtually the standard reference work on GRP yachts, regards this as the best option in almost all cases, and says total gelcoat replacement (see below) should be an absolute last recourse.

Next winter you may have a few more blisters - usually in different places. The fact that they are usually in different places is a significant one - you are not getting blisters re-occurring but new ones developing.

Normal winter periods ashore definitely slow down the process of yacht hulls developing osmosis, as they do partially dry out each winter. However you cannot simply dry out a wet hull by leaving the boat ashore for a few months - water that took fifteen or twenty years to get into a laminate does not escape in months, unless the gelcoat is removed as is done in "osmosis treatments"

NB: Where epoxy repairs are recommended - epoxy is too waterproof to put on water contaminated coatings like gel coat. The affected areas should be sanded down and very well dried out before application, epoxy coats being subsequently applied wet on wet

***Go to your local 'Osmosis treatment centre'** and pay rather a lot to have the gelcoat removed, the hull washed and dried out, and the hull recoated with epoxy. The smaller and older the boat the less cost-effective this is. Treating an old river cruiser could cost almost £4 - 5,000 on a boat perhaps only worth £15,000.*

On a 50-footer worth £150,000 the cost might be £8,000 - a far lower proportion of the boat's value. Yards used to offer a five year warranty with this work - many no longer do so, or charge extra if you want the warranty (they buy insurance against claims).

***Osmosis Protection Scheme** Other protective measures that can be considered for 'hull protection' are to sheath with a water barrier such as International Gelshield 200 or VC Tar2 which is applied over existing gelcoat – however such applications cannot stop osmosis once it has started. Such applications if applied following the manufacturer's instructions are usually successful and can greatly extend the useful life of the hull structure.*

(2) Anodes (Zincs)

The fitting of zinc anodes is recommended - see below

***Zinc:** Salt Water.* ***Aluminium:** Salt / brackish water* ***Magnesium:** Fresh Water*

***For Information:** Very rapid zinc anode loss that results in bright, shiny metal being exposed is a clear indication of electrical activity, be it galvanic or stray current, usually the later, since galvanism rarely creates enough current to destroy zincs quickly .*

Bright zinc in association with heavily corroded bottom paint means you have a problem that needs to be addressed immediately. The brightness of the zinc is telling you that there is too much current for the zincs to handle. Adding more zinc is NOT the solution.

(3) Earthing - Bonding Systems:

The purpose of a bonding system is to equalize the electric potential of dissimilar underwater metals by tying them all together with wire or copper straps. The benefits of a bonding system are wide ranging but little perceived. One is that it serves to dissipate stray current leaks. 12 volts of current focused on a small piece of metal will result in rapid destruction.

But that same 12 volts spread over a much larger surfaces, causes less damage in proportion to the size of the water exposed surfaces of the metal. Bonding systems can reduce the corrosion potential of metals inside and on the bottom of the boat.

Vessels which have all the hardware bonded, such as the railings, will suffer much less corrosion. The general rule is that anytime a piece of metal plumbing or hardware is isolated in a system, as with a sea strainer that is joined by two hoses is electrically isolated, needs to be wired into the system.

This can be done by daisy chaining items together, but it's a good idea not to include too many items in a chain. Obviously, at any point where a connection is broken, all those items upstream will be unprotected.

DC Current leaks are the most common form of a stray current problem

Terms & Condition Limiting Marine & Yacht Surveys, Inspections & Services. V8

The report is carried out on the understanding that the surveyor is legally liable to the named client only, and not to any subsequent holder of the marine survey / inspection report.

1. The purpose of survey / inspection was to carry out a structural (per clients instructions) evaluation of the vessel for pre-purchase, finance, valuation, accident investigation and / or insurance purposes

2. The vessel was ashore supported on chocks / slings, allowing access to the hull bottom, apart from the chocking / sling positions

3. Machinery installations, auxiliary and ancillary equipment, gas and other services, electronic, pumping and plumbing, navigational aids, safety equipment, fuel systems, electrical systems, steering systems, deck equipment, hydraulic systems and other sundry items were visually inspected only. None of these items were dismantled nor were specific tests carried out.

4. The LPG gas system(s), appliances, piping, tanks and components are not tested for leaks or tightness

5. The fuel system(s), cooling systems, engine(s), piping, tanks and components are not tested for leaks or tightness

6. As surveyors (not technical engineers) we visually inspect engines, gearboxes and generator installations during our inspections. By prior arrangement and with the owner's authorisation the engine may be run up to access its general running characteristics, vibration levels, etc. No dismantling of the engine or associated equipment is carried out within the scope of a condition survey so no detailed comment upon the engine parts is possible.

7. As surveyors (not sail-makers or riggers) we are unable to provide a comprehensive inspection of standing / running rigging, winches, sails, mast and spars and associated deck equipment etc

8. Water tanks and plumbing (where accessible) are externally inspected (only) where visible, and are not pressure tested. No liability is accepted for any subsequent leaks not apparent at time of inspection.

9. Windows, hatches, portlights, external and watertight doors are not tested for water tightness

10. Skin fittings and associated sea cocks / valves are not tested or dismantled

11. If this report does not discuss a specific item, equipment or machinery, it is not covered by this report.

12. We have not inspected woodwork or other parts of the structure which are covered, unexposed or inaccessible and we are, therefore, unable to report that any such part of the structure is free from defect

13. No liability whatsoever is accepted for any injury, death or damages arising from those parts of the vessel to which access could not be gained at the time of inspection.

14. The report is not undertaken with any intention to ascertain that the vessel would comply with any authority under whose jurisdiction the vessel may operate

15. Information is included within this report that is gathered from various sources, such as Brokers / Owner's Details of Sale, Ship's Papers and other third parties, and such information is neither confirmed nor guaranteed.

16. Our liability shall expire 12 months after completion of the services in respect of which liability is alleged to arise and we shall thereafter have no liability in respect of those services and/or any alleged defaults in connection with the provision thereof.

17. Under no circumstances shall our liability exceed a total of £500,000.00

18. Any dispute arising hereunder shall be submitted to the exclusive jurisdiction of the courts of England and Wales

Market Valuation	Vancouver 274 ~ *Gentle Lady*	# 00540-11

This Vancouver 274 GRP cutter rigged sloop c 1985 is a coastal yacht with a single inboard diesel auxiliary engine with standard shaft propulsion and fixed propeller.
The hull design is full displacement with (encapsulated steel) long keel and extended skeg supported transom rudder …….. was viewed on the 31 October 2011 whilst ashore at
Norfolk. UK

This vessel is a production build cruising yacht

The fair market value herein is defined as the highest price that can be obtained by a willing seller from a willing buyer, with neither being compelled to buy or sell, and the subject vessel having been offered on the open market for a reasonable time. The guidelines used for valuation are as provided by industry pricing guides. Estimates based on currently listed asking prices, along with market conditions were also considered.

- Market Valuation(s) are based upon the vessel's current condition as seen, and on the basis that the *single Bukh inboard diesel engine* requires only general servicing, and suffers from no significant mechanical or water damage.
- The **current market selling conditions** for this Vancouver model (or similar vessel) being taken into consideration.

Highest Market Value **GPB £ 34,500.00**

Fair Market Value **GBP £ 31,200.00**

Signed. *John E Clabburn* Date: 08 November 2011

Director MIIMS, C.Eng, Dipl.Na, AFA, QDR

For: European Marine Services Ltd
(inc: European Marine Surveys)