



Moreton Bay Trailer Boat Club Inc.

Your Harbourside Escape

Dear Fellow Members and Berth Purchasers,

Thank you for your interest in purchasing a berth at Moreton Bay Trailer Boat Club Marina.

The Club has added 135 state of the art berths to MBTBC Marina. We are selling a limited amount on a 24 year lease and retaining the residual on a permanent rental basis. Should you purchase as an investment your berth will be added to this pool if you wish and rented on a preferential basis – i.e. investors berths will be offered for rental before Club berths.

Currently at the end of the 24 year term ownership of the lease reverts to the Port of Brisbane. As an alternative, in the event of the lessor offering an extension of term of the seabed lease, it has been agreed to give sub lease holders first right of renewal with benefits for being foundation investors in the existing lease.

Details of this arrangement are included in the accompanying information in this pack. Also included are a map of the marina, a price list, information on levies and marina fees, rental information and a sample rental schedule to illustrate rental income which may be achieved on investment.

If you are buying a berth as an investment you will be interested to know that you can claim a tax deduction for the amortisation of the berth purchase price over ten years. Because of this deduction, it is likely to result in an annual net loss for taxation purposes which can be deductible against other income. We recommend contacting your accountant for further details as this will provide signification tax advantages to investors.

Should you wish to proceed with your purchase please note:

- 1 \$5,000 initial deposit is required to secure your purchase. This is refundable if your choice of berth cannot be accommodated or you decide not to proceed further. These funds will be held in a separate bank account until your final agreement for sub-lease to purchase is executed. The balance of the lease rental is due on completion of documentation (generally within 30 days of receiving the documents package).
- 2 You must be a member of the Club to own a berth
- 3 As with all financial ventures we suggest you take independent financial advice prior to purchase

As this will be the last opportunity for the Club to expand berth numbers in Manly Boat Harbour, I would commend the securing of a home for your boat or as an investment as there is considerable upward pressure on rental rates for berths in a limited and finite market.

For further information please contact Peter Hansen on 1300 889 509 or through our web site at www.mbtbcmarinasales.com

Kind regards

John Cardillo
Hon. Treasurer

OFFER FOR MARINA BERTH

To: Moreton Bay Trailer Boat Club Inc

I/we _____ (*insert name*) (“*Berth Owner*”) of:

Address: _____ (*Insert address*)

Hereby offer to enter into an Agreement for Construction and Sub-Lease (“*Agreement*”) with you and subsequently to be granted a Sub-Lease of a berth in the New Marina at the Moreton Bay Trailer Boat Club on the following terms:

Berth No:

Dimensions of Berth: _____ metres length _____ metres beam.

Terms of Sub lease: 24 years (*As per price list and offer from Port of Brisbane Corporation*)

Lease rental amount: \$ _____ (plus GST) to be paid in full in advance (*As per the official price list attached*)

Attached is a cheque for \$ 5,000.00 as the Commitment Fee and in part payment of the Balance of lease rental.

Balance of Deposit \$ _____

In executing the offer, I/we

1. agree that signing this offer constitutes an irrevocable offer made by me/us to enter into the Agreement and take a Sub-Lease of the berth and this offer remains open for acceptance by you for 7 days from the date hereof;
2. agree that your accepting this offer and providing me/us with a copy of it signed by you, either by post, facsimile or delivery, constitutes your acceptance of the irrevocable offer on the terms and conditions contained herein. Applications will be processed in order of receipt delivered to the club administration office;
3. agree that this offer and the Agreement entered into pursuant hereto is subject to and conditional upon all approvals, permits, consents and the like under all relevant legislation or local government requirements being granted by various authorities on terms to your satisfaction and your providing me/us with the use and occupation of the berth and then granting me/ us a Sub-Lease of the berth as soon as possible;
4. subject to the provisions of the Agreement, agree if the conditions contained in point 3 above are not satisfied or, in your opinion, are unlikely to be satisfied within a reasonable time in the future, you will advise me/us in writing and this offer and the Agreement executed pursuant hereto shall be at an end and the Commitment Fee and Balance shall be refunded to me/us and in such a case, I /we acknowledged that I/we will have no claim against you.
5. agree to execute and return the Agreement to you within 10 days of the date of submission of the Agreement together with payment of the Balance.

6. agree that Sub-Lease will be the same or on substantially the same terms as those set out in the draft document forming part of the Agreement and amended only as provided for as stated in the Agreement,
7. agree that if I/we do not enter into the agreement and return it to you together with the Balance within 10 days of the submission of the document in accordance with the terms of this offer, then, in addition to any other rights you may have under this offer, at law or in equity, you may retain the Commitment Fee;
8. agree that if a company is to enter into the Agreement, then all directors and shareholders must sign a guarantee guaranteeing the performance by the company under the Agreement and the Sub-Lease;
9. confirm the details contained in the attached Confirmation of Details Form are correct; and
10. confirm the balance of the Lease Rental will be paid in terms of the Agreement and beyond the details set out herein the dealings between us in relation to the berth will be governed by the Agreement and the Sub-Lease;
11. agree we will make a contribution to legal fees of \$1083.50

EXECUTION OF OFFER:

Executed by the berth owner this _____ day of _____ 200_____

Witness: _____ Signature _____

ACCEPTANCE OF OFFER

Executed by Moreton Bay Trailer Boat Club Inc

By its duty authorized agent: _____

A. PERSONAL DETAILS

Full Name/s: _____

Address: _____

Phone: _____ Mobile: _____

Email: _____ Fax: _____

MBTBC Membership Number: _____

B. VESSEL DETAILS

(If this section is incomplete, I/we confirm I/we do not own a vessel)

Type Of Vessel: *(Please Circle)* Power/Sail Mono/Multihull Other: _____

Length: _____ m

Beam: _____ m

Name: _____

C. COMPANY SUB-LEASE

If the proposed sub-lease is a company, names and addresses of directors and/or principal shareholders required to provide a guarantee.

Name: _____ Name: _____

Address: _____ Address: _____

Name: _____ Name: _____

Address: _____ Address: _____

D. TRUSTEE SUB-LEASE

If the proposed sub-lease is the trustee of a trust:

Name of Trust: _____

(A copy of the Trust deed must be provided to Dibbs Abbott Stillman at the time of execution and return of the Agreement)

E. TENURE

Joint Tenants/ Tenants in common in proportion of: _____

(Please specify – if not specified, tenants in common in equal shares will be presumed)