

LUXURY CHARTER YACHT OWNERSHIP – Q&A

Q. Is there an agreement between The Powercat Company and myself as the owner of a Horizon Catamaran to place my yacht in charter?

A. Yes, there is a Charter Yacht Management Agreement which spells out the contractual obligations between The Powercat Company and you as the owner. We will tailor the agreement to suit your very specific boating needs, with the focus on making your boating experience pleasurable and trouble free.

Q. How often can I use my yacht?

A. You may use your yacht as often as you wish. There is no restriction whatsoever, although the more private use you have, the less it can be chartered. You would give us an indication of the dates for your personal use, and we would market the remaining weeks for charter. If she is not booked, you can use her as you wish.

Q. How do I arrange crew?

A. The PC60 has proven to be a very popular luxury charter yacht, as a result, we are constantly approached by well-seasoned and highly qualified crew seeking a position with us onboard one of our catamarans. We would short list the potential crew and introduce them to you, to make the final decision.

Q. How is my yacht maintained?

A. Your professional crew are responsible for the maintenance of your yacht. We offer all the necessary support to avoid or limit down time, as far as possible. Note that all the primary equipment is either made in the USA or serviced by reputable USA dealers, therefore the after sales service is excellent – our owners will attest to this!

Q. What insurance do I need to place my yacht into charter?

A. We will arrange for you to meet with insurance brokers to ensure the correct and adequate insurance is in place, which will also cover named storms.

Q. What type in income can I expect to receive?

A. This depends on the location and availability. Typically, the BVI has a year-round season, with about 6-8 weeks down time for Hurricane season and annual maintenance. The Northern Bahamas can be a little slower during the winter months, but in the most part, it also enjoys a long season. If the yacht is made available during the various holidays, like Christmas, New Year, Thanksgiving, Summer and Spring Breaks, these will typically be booked. It is not unrealistic to move the PC60 between the two locations. This not only maximizes the income but gives the owners the option of cruising both locations. We will discuss this with you in more detail and go over the cost of running our luxury catamarans in charter.

Q. What costs will I incur to have the yacht in charter?

A. Firstly, we will prepare a comprehensive specification and budget for a charter ready, turn-key package for either the PC52, PC60 or PC72. Once the vessel arrives in charter, the owner is responsible for the annual running and maintenance costs and crew salaries. The charter income

offsets these expenses. We do not offer a fixed guaranteed income, which typically comes with numerous owner usage restrictions, but rather offer a trouble-free ownership experience, with a flexible cruising / charter mix for our owners.

Q. Is there any tax advantage to having a yacht in charter?

A. Yes, there are tax benefits. Please consult your tax advisor or we can refer you to our marine attorney.

Q. How do I market my yacht for charter?

A. In the most part, we manage this for you through the International Charter Broker Network, through our high-profile exposure at boat shows, our website, our print marketing and magazine adverts, magazine reviews and FAM trips. We also encourage our owners to place their catamarans at various Charter Broker Boat Shows.

Q. What makes the PC60 and PC52 desirable in charter.

A. HORIZON POWER CATAMARANS are the only High End Power Catamarans available for charter, that are Custom Built to Yacht Quality. The Primary charter guest (The person paying for the charter) gets to enjoy the luxurious on deck Master suite, on either the PC60 or PC74, which has a full walk around King bed, while the other guests enjoy private and luxurious accommodations plus amenities typically only found on much larger Motor Yachts. The yachts are fitted with the very best equipment, linens etc, comprehensive charter “toys”, and we only employ the best captains and chefs.