Loan Agreement

The Osprey Class Boat is funded by the Class Association.
We hope that you enjoy using the boat and will consider joining the fleet long term.

AGREEMENT FOR LOAN made on the 20[ ]

PARTIES

(1) Osprey Class Association (An Association Officer or his delegate) & Hartley Boats (referred to as the Owners)

(2) [Borrower's full name – can be a club]
of
[insert address]

(referred to as the Borrower)

1 LOAN

1.1 This Agreement is made between the Owners and the Borrower and sets out the terms on which Osprey MkVI 1385, referred to as the Class Boat, is to be loaned by the Owners to the Borrower. The Osprey Class Association or his delegate will be the main interface:

1.2 The agreement shall in no circumstances be interpreted or construed as an agreement for permanent transfer or any other purpose.

1.3 It is agreed that that at no time is the Borrower the registered Owner of the Class Boat and is not permitted to loan, lease or sell the Class Boat to any third parties.

1.4 The loan shall commence on [enter start] and end on [end dates] (the **Period**).

1.5 On the agreement of both parties the Period may be extended or renewed for a further period of time.

2 TERMINATION

2.1 The loan will terminate in the following circumstances:

2.1.1 either party giving [insert number] days notice in writing to the other; or

2.1.2 if either party is in breach of any of the terms of this agreement, unless the breach is remedied within [30] days of it taking place; or

2.1.3 at the end of the Period without the need for any further notice

2.2 On termination the Borrower shall be responsible for returning the Class Boat to the Owners.

3 THE CLASS BOAT

3.1 The Owners warrant that the Class Boat is as described as set out in Schedule 1 to this agreement.

3.2 The Owners warrants that all known pre-existing faults with the Class Boat have been disclosed to the Borrower to the best of his knowledge and belief and the Borrower is taken to accept the Class Boat with those disclosed above but with no other.

3.3 The Class Boat is loaned for the purpose of Club Racing, Regattas / Open meetings in the UK and the Borrower is required to do at least one Osprey Class Association Event in the loan period. (If required to be sailed outside the UK permission is required from the Owners)

4 RESPONSIBILITIES

4.1 The Borrower agrees to;

4.1.1 keep the Class Boat at [insert name of premises] or such other premises as the Borrower deems appropriate although the Owners will be given [insert notice period] days' notice of any new address and will have a right to object to the new address and terminate this agreement if the address of keeping the Class Boat cannot be agreed;

4.1.2 take all reasonable care to maintain the Class Boat in good condition at his/her own cost;

4.1.3 ensure that the Class Boat shall only be sailed and managed by [insert name of person or persons or Club, if relevant];

4.1.4 ensure that the Class Boat shall only be used as a racing sailing dinghy

4.1.5. allow the Owners reasonable access to the Class Boat at the address specified above at any reasonable time;

4.1.8. be responsible for ensuring prompt and required repair in case of an incident and this is to be undertaken by HB. The liability for payment of the aforesaid repair lies solely with the Borrower. The Owners agree to repay to the Borrower any fees or expenses the Borrower has paid out that are recovered from the insurers by the Owners but the Borrower is required to complete the Claims form. The Borrower will be responsible for any excess payable on any claim unless otherwise agreed by the Owners;

4.1.9 If the incident occurs in a race this should then go to a Protest to determine liability.

4.1.10 notify the Owners if the Class Boat suffers any serious damage and notify the Owners in advance if possible of any requirement for the Class Boat to be repaired.

4.1.11 taking out Temporary Membership of the Osprey Class Association for the duration of the loan for the 2 crew members..

5 SERIOUS DAMAGE TO THE CLASS BOAT

5.1 In the event that the Class Boat sustains serious damage that will prevent it from fulfilling the purpose set out in clause 3.3 for a period exceeding 30 days the Borrower may terminate the agreement and return the Class Boat.

5.2 In the event of a right off as defined by the Insurers, the Owners will require the boat to be returned to the Owners,

6 EQUIPMENT

6.1 The Class Boat is loaned with items of equipment as set out in Schedule 2 to this agreement.

6.2 Such equipment is and remains the property of the Owners and will be returned to the Owners at the end of the Period, or earlier if terminated in the same condition so far as possible, subject to fair wear and tear.

6.3 In the event of loss, damage or the item wearing out then a replacement item of the same or similar quality and value if purchased new should be provided by the Borrower on return.

6.4 All items purchased by the Borrower during the period of the loan not by way of replacement shall remain the property of the Borrower.

7 BOAT CERTIFICATE

7.1 N/A

8 INSURANCE

[NOTE: The Owners have arranged the insurance for the Class Boat so both need to informed if a claim is required. (Hartley Boats insure the Class boat.)

[NOTE: any activity of any kind not covered under the insurance policy]

9 LIABILITY

It is understood by the Borrower that using the class Class Boat carries its own inherent risks and that they accept the responsibility to take care for their own safety and that of the Class Boat and third parties. It is agreed that at no time can the Owners be responsible for any adverse incidents, damage or injury caused at any time during the loan period.

SIGNED by [OWNERS' NAME] in the presence of:	SIGNED by [BORROWER'S NAME] in the presence of:
Signature ……	**Signature** ……
Address ……	**Address** ……
……	……

SCHEDULE 1

1 THE CLASS BOAT

- 2 person boat with single trapeze and symmetric spinnaker.
- Length; 5.35metres Beam; 1.75m
- Hull weight; 134kg + (w/o centreboard)
- Mainsail area; 9.3 sq m Genoa sail area; 4.65sq m Spinnaker area; 17.19 sq m
- Hull; Epoxy.
- Carbon mast and boom
- And in accordance with the latest Class Measurement Rules

SCHEDULE 2

2 EQUIPMENT

Kit /Equipment	Make	Handover Check (to)	Handover Check (from)	Comment / Issue (as required)
ERP hull with fittings, control lines & centreboard	Allen fittings			
Main sheet jammer	Harken			
Mast Fully Rigged (Carbon Mast)	Selden			
Boom Fully Rigged (Carbon Boom)	Selden			
1 Spinnaker pole (Carbon)	Selden			
Rudder	Hartley Boats			
Rudder stock	Hartley Boats			
Tiller extension	Carbon (unknown brand)			
Mast strut	Aluminium (Hartley Boats)			
Main Sail (Laminate) in bag	Hartley Boats			
Main Sail	-			
Jib in bag	Hartley Boats			
Kite in bag	Jeckyll + Hartley Boats			
Main, Jib & Kite sheets x 1 set	Yes			
Burgee x1?	Yes			
Over Cover x1	Yes (Harley Boats)			
Undercover x1	Yes (Hartley Boats)			
Combi trolley & Trailer including Spare Wheel	Yes (Mersea Trailers) – No Spare Wheel provided			
Any other comments:				