



CANALBOAT CLUB PURCHASE CHECK LIST

- 1) Standard Information Form for Canalboat Club.
- 2) Rules of Occupation
- 3) The Schedule
- 4) Regulations relating to the occupation of the boats
- 5) Booking Conditions
- 6) Purchase Agreement (front & back pages)
- 7) Cancellation Notice – 14 day withdrawal period during which time no payment is processed.

CANALBOAT CLUB STANDARD INFORMATION FORM

PARTIES TO AGREEMENT

This agreement is made on the date specified on the purchase agreement by and between Canalboat Club Ltd (the "Vendor"), whose address is Scarfield Wharf, Alvechurch, Worcs. B48 7SQ of the first part and the Purchaser/s of the second part as described on the Purchase agreement.

RIGHT OF OWNERSHIP

The Purchaser is to be given the exclusive rights of occupation to a week or multiple weeks of the Canalboat club per calendar year in the type of boat and season as indicated on the Purchase agreement, at whichever marinas are currently available to Canalboat club members .

SEASONS: Red – any time of year White- week 1-12 and 44-50 Blue – weeks 1-8 and 48-50
For more information see Section 3 of the Rules of Occupation- entitled – Rights of Occupation.

ANNUAL MANAGEMENT FEES

Are invoiced annually in October each year for the following year.

The Canalboat Club offers an Easy payment Direct Debit scheme whereby fees can be paid by 12 monthly instalments in advance, this allows pre booking and spreads the cost of the management fees and you only pay at the rate set for the previous year.

For 2026 the fees are £1044 for a T2 (6 berth) red week, or £1032 for a T1 (4 berth) red week .

Please see section 6 of the Rules of Occupation, for more information regarding the Management charge.

WHEN TO APPLY FOR AN ALLOCATION

The first year of occupation is indicated in the Purchase Agreement.

The Purchaser may make a request for an allocation from 1st November in the preceding year, or earlier providing that payment of the annual management fees have been made for the year of allocation requested or the member is on the Easy Payment Direct debit scheme. Allocations are on a first come first served basis, and are subject to availability. The club does not guarantee that cruising will be possible since weather conditions; infrastructure repairs or unseen events may impose restrictions over which we have no control.

For more information in the Rules of Occupation, see section 7.

COSTS OF USING THE BOAT

A utility fee is payable for the cost of gas, and fuel and consumables, and pump outs, if a reservation is made for a narrowboat holiday with the Canalboat club.

This fee is £63 (for the gas & consumables & pump out) for T1 and £77.50 for a T2 plus you pay for the cost of the fuel used (pay a fuel deposit of £110 on arrival). Damage waiver is £62. Pets are £40 each Max 2.

EXCHANGE SCHEME

The Canalboat Club is affiliated to RCI, and members may join RCI at their own cost, if they wish to exchange their ownership to more than 4500 resorts in 100 countries.

Go to RCI.com to enrol for membership.

Members are able to use other exchange companies like 7 Across, they would apply for an allocation as if using the boat themselves and give this to 7 Across who have no joining fees see their website

<https://7across.com>

Members are not obliged to join an exchange company.

For more information in the Rules of Occupation, go to Section 5.

TERMINATION OF CONTRACT

The termination date of this contract is 2076, but if a member decides before this time that they wish to relinquish their ownership for whatever reason, the Canalboat club will allow this as long as any outstanding management fees which are due have been paid, and a transfer fee is paid to enable the Canalboat club to transfer the ownership out of the members name, fee is currently £175.

TRANSFER OF OWNERSHIP & ROLE OF TRUSTEES

The member may at any time transfer their ownership to a private individual, but not to another Timeshare company. See Section 9 of the Rules of Occupation. All current management fees must be paid up before the transfer can go ahead. Transfers must be done through the Trustees, who are :
Hutchinson & Co Trust company Ltd

Priory Court , Tuscam Way, Camberley, Surrey. GU15 3YX

The Trustees secure for the Holiday Owners beneficial ownership of Exclusive Rights of Occupation of certain fully constructed and equipped boats at the Marinas, for specified periods each year, with other ancillary rights of use.

The Rules of Occupation of the Boats provide that the Trustee shall use its best endeavours to keep the respective Boats free from any mortgage, lien or encumbrance and to ensure that nothing is done which

might prejudice the beneficial ownership of Exclusive Rights of Occupation of the Boats by the Vendor and/or Holiday Owners until the Termination Date.

BOAT REFURBISHMENT

The boats are maintained every time they are used, and there is a rolling programme which covers the painting and refurbishment of every boat. The Rules of Occupation state in section 4 that the boats should be refurbished every 7 years, in reality the Club tries to do this every 3-7 years. Since 2009 all of the boats have been replaced with brand new boats, and there is a rolling program to replace the oldest of these boats as and when needed.

NON PAYMENT OF MANAGEMENT FEES

The club will invoice members every year for the management fees, and they must be paid when invoiced, or a Direct debit must be in place to pay them. If members do not pay their annual management fees, their exclusive rights of occupation may be withdrawn. See notes also under Transfer of Ownership, and Termination of Contract. Also refer to Rules of Occupation section 8.

CANALBOAT CLUB RULES OF OCCUPATION

These Rules of Occupation (the "Rules") shall apply to all Holiday Owners of Canalboat Club.

2. DEFINITIONS

The following expressions shall have the following meanings:-

"Alternate Year" means every other year.

"Annual" means each year, and "Annually" shall be construed accordingly.

"Boats" means the completed, furnished and unencumbered boats having the means of self propulsion the Exclusive Rights of Occupation of which have been vested in the Trustee (or a wholly owned subsidiary of the Trustee) and are held in trust for the Vendor and the Holiday Owners to whom the Vendor may have transferred Exclusive Rights of Occupation.

"Canalboat Club" means the holiday boats operation the business and affairs of which shall be run by the Vendor and the Management Company.

"Commencement Date" means 1st January 2009.

"Deed of Trust" means the deed between the Vendor and the Trustee in the form of Document 1 annexed to these Rules.

"Even Years" means calendar years ending in an even digit.

"Exclusive Rights of Occupation" means the beneficial right to occupy and enjoy (and to allow others to occupy and enjoy), the type of Boat for the number of Weekly Periods each year or each Alternate Year, (as referred to in the Purchase Agreement and/or Holiday Certificate), subject to the operation of these Rules between the date of the Holiday Certificate and the Termination Date.

"Holiday Certificate" means the Certificate granted to a Holiday Owner by the Vendor evidencing the Holiday Owner's entitlement to the Exclusive Right of Occupation specified therein. A specimen Holiday Certificate is attached hereto as Document 2.

"Holiday Owner" means the Purchaser as outlined in a Purchase Agreement after completion by the Purchaser of all his contractual obligations outlined in that Purchase Agreement.

"IEEO" means RCI (Europe), the international external exchange organisation and/or such other like organisation as the Vendor may from time to time select.

"Management Charge" means the annual charge to Holiday Owners provided for herein.

"Management Company" means the Vendor or its appointee from time to time.

"Marina" (or "Marinas") means the marinas, as amended from time to time, at which the Boats shall be moored from time to time, in accordance with these Rules of Occupation, the initial list of which is attached hereto as Document 3.

"Odd Years" means calendar years ending in an odd digit.

"Project Documentation" means the Deed of Trust and all other documents governing the running of Canalboat Club which underlie these Rules and the sale of the Exclusive Rights of Occupation to the Purchaser.

"Purchase Agreement" means the Purchase Agreement by which the Vendor agrees to sell and the Purchaser to purchase a Holiday Certificate at the price and in accordance with the conditions set out therein.

"Register" means the register of current Holiday Owners maintained by the Trustee or other competent body.

"Reserve Fund" means the fund set up to meet capital expenditure, including the replacement of the Boats, more particularly referred to in the Schedule and Deed of Trust.

"Seasons" means the designation by the IEEO from time to time of Weekly Periods as red, white or blue season.

"Termination Date" means 31 December 2076.

"Trustee" means Hutchinson & Co Trust Company Ltd whose main place of business is at Priory Court, Tuscam Way, Camberley, GU15 3YX or any successor.

"Weekly Period" means the seven night period in respect of which Exclusive Rights of Occupation of a Boat are granted under a Purchase Agreement and allocated annually or on an Alternate Year basis to a Holiday Owner.

"Vendor" means Canalboat Club Limited, a company registered in England & Wales or any of its successors in title or assigns.

3. RIGHTS OF OCCUPATION

(a) The Trustee shall do everything that it possibly can to ensure that the respective Boats are not mortgaged or charged in any way and that the Exclusive Rights of Occupation of the Boats by the Vendor and/or Holiday Owners are not prejudiced.

(b) Any person by entering into a Purchase Agreement with the Vendor and complying with the legal obligations contained in such Purchase Agreement shall become a Holiday Owner.

(c) (i) The Trustee shall issue to each Holiday Owner one Holiday Certificate per Annual Weekly Period or Alternate Year Weekly Period purchased, which shall indicate its period of validity, the type of Boat and Season allocated to the Holiday Owner and, in the case of Alternate Year Weekly Periods, whether the certificate relates to Odd or Even Years.

(ii) All rights of Exclusive Occupation shall cease at the Termination Date for Holiday Owners of Annual or Even Year Weekly Periods and one year earlier for Holiday Owners of Odd Year Weekly Periods, unless extended by the Vendor.

(iii) In accordance with the requirements of the Trustee to safeguard the long term interests of the Holiday Owners, a specific Boat shall be allocated to each Holiday Certificate in the Register.

(iv) The Weekly Periods will be numbered from 1 to 52 in accordance with the Table of Weekly Periods attached.

(v) The Vendor is entitled to the Exclusive Rights of Occupation for all unsold Weekly Periods.

(vi) At the sole discretion of the Vendor, a specific Weekly Period and/or Marina may be allocated to a Purchase Agreement and the related Holiday Certificate. The allocation of a specific Marina on a Holiday Certificate shall not preclude the Holiday Owner from booking a different Marina from year to year, subject to availability.

(d) The Management Company may appoint an agent to administer the applications for allocations and the allocations of Weekly Periods to Holiday Owners annually. Such agent ("the Reservation Agent") shall issue to the Holiday Owners from time to time booking conditions ("the Booking Conditions") and may amend the same from time to time, provided always that such Booking Conditions shall not conflict with

the provisions of these Rules of Occupation. A summary of the current Booking Conditions is attached. Where no Reservation Agent is appointed or where the Reservation Agent's appointment has been terminated, the provisions of this Clause

(d) shall apply equally and to the same extent to the Management Company.

4. RIGHTS & OBLIGATIONS OF VENDOR

(a) The Vendor shall ensure that a valid Certificate of Compliance, together with any other safety certificates which are required, or may be required in the future, in respect of each Boat, are lodged with the Trustee.

(b) (i) Within 7 years of the date of transfer of ownership to the Owning Company and every 7 years thereafter, the Vendor shall cause each Boat to be refurnished and refurbished in order to restore it to substantially the same "as new" standard, or replace same with a newer Boat of similar standard. The Vendor will, in any event, replace the Boat with a new Boat of substantially the same standard within 55 years of the date of transfer of ownership to the Owning Company.

(ii) In the event that the Holiday Owners wish to renew any or all of the Boats prior to there being sufficient funds in the Reserve Fund to do so, the Vendor shall at the request of 5% of the holders of all Holiday Certificates issued or 100 Holiday Owners (whichever is the higher), call a general meeting of all registered Holiday Owners, within 3 months, at which the Holiday Owners may vote to bring forward the renewal date of any or all of the Boats by making an additional contribution per Weekly Period owned to the Reserve Fund in order to accomplish same. A three-quarters majority decision of the holders of all Holiday Certificates issued shall be required to approve such a proposal.

(c) The Vendor shall ensure that not less than one Weekly Period per annum is set aside for routine maintenance of the Boats.

(d) In the event that the moorings of any of the Boats in the Marina become unsuitable for use, for reasons beyond the reasonable control of the Vendor or the Management Company, they may move any Boat(s) to a suitable alternative mooring(s) within the Marina.

(e) The Vendor may, for the benefit of the Holiday Owners, move the moorings of the Boats to alternative marinas within a 100 mile radius of the Marina in the following circumstances, provided that such action does not adversely alter the Seasons more particularly outlined in the Holiday Certificates:-

(i) The moorings at the Marina cease to be available to Canalboat Club, for reasons beyond the reasonable control of the Vendor; and/or

(ii) Operational costs, (including mooring costs, local authority costs and other costs imposed by the Marina), which are ultimately paid by the Holiday Owner, increase substantially and consequently it is in the best financial interests of the Holiday Owner to move the moorings of the Boats and/or

(iii) A Marina becomes overcrowded and, therefore, presents a less enjoyable experience for the Holiday Owners.

(f) In the event that the Vendor wishes to move the Boats to alternative marinas outside the 100 mile radius referred to in clause (4) (e) above, the Management Company shall propose a resolution at a General Meeting of Holiday Owners to move any or all the Boats from the current moorings to alternative moorings and any such resolution shall be an ordinary resolution requiring a majority of votes cast by Holiday Owners at such General Meeting whether in person or by proxy.

(g) The Vendor shall ensure that an adequate number of Weekly Periods are held in reserve at all times in order to provide flexibility within the reservation system. No Holiday Certificates shall be issued in respect of any such reserve Weekly Periods.

(h) In the event that the Boat reserved by the Holiday Owner is not available for occupation upon arrival, the Holiday Owner will have the option to accept any available alternative offered by the Management Company. Non-acceptance of the alternative offered does not affect the Holiday Owner's rights or remedies under this Agreement.

5. EXTERNAL EXCHANGE

(a) The Vendor shall do all it possibly can to maintain in force an affiliation agreement with the IEEO.

(b) Each Holiday Owner will have the option to be enrolled as a member of the IEEO. The Holiday Owner is not obliged to use the services of IEEO. The cost of the first 2 years of membership, external exchange ("Exchange Organisations Fee") and the renewal of membership after the initial 2 year period shall be borne by the Holiday Owner.

(c) The external exchange programme of the IEEO will operate as follows:-

(i) An allocation which has been deposited within the IEEO may not be retrieved by the Holiday Owner.

(ii) Availability of accommodation through the IEEO is entirely dependent upon the weeks deposited therein by its members and any representations made by the IEEO in this or any other respect are theirs and theirs alone.

(d) Membership of the IEEO, and related costs, in respect of any Holiday Owner to whom Exclusive Rights of Occupation are transferred in accordance with clause 9 herein, shall be the sole responsibility of that Holiday Owner.

6. MANAGEMENT CHARGE

The Vendor shall arrange for the management and administration of the Boats upon the terms set out in the Schedule to these Rules:

(a) Holiday Owners shall contribute in the form of an annual Management Charge to all reasonable costs incurred in connection with the management of the Boats. This annual Management Charge shall include in addition the costs incurred in providing or carrying out the following:-

(i) Maintenance, repair, redecoration, cleaning, refurbishment and (where necessary) renewal of the Boats, services and facilities provided for the benefit of the Holiday Owners whether exclusive or in common with others entitled.

(ii) Maintenance, repair and (when necessary) replacement of furniture, equipment, utensils, provisions, furnishings, fittings and fixtures in or about or used with the Boats.

(iii) Insurance of the Boats and their contents for their full reinstatement cost, and other insurance whether or not relating to the Boats which shall reasonably be considered necessary.

(iv) All outgoings incurred in respect of the Boats including British Waterways licence fees, mooring fees, laundry and any taxes or other charges or impositions whether of an annual or recurring nature or otherwise.

(v) Any reasonable charges which may be incurred in the management and preservation of the value of the Boats and the running of Canalboat Club's affairs including the provision of reception and security services.

(vi) The maintenance of a reserve fund (if one is to be established) to meet capital expenditure, including the refurbishment and/or replacement of the Boats.

(vii) The fees and expenses of the Trustee and all other costs, expenses or payments to the Trustee under the Deed of Trust and the fees and expenses of the auditor, lawyers and other professional advisers to Canalboat Club.

(viii) The fees and expenses of the Reservation Agent or the Vendor as the case may be for the administration of applications for allocations and allocations of Weekly Periods to Holiday Owners annually in accordance with the provisions of clause 3(d).

(ix) Holiday Owners of Alternate Year Weekly Periods shall only be liable to pay the Management Charge applicable to the years to which they are entitled to occupy the boats.

(b) The Management Company shall determine the annual Management Charge and shall procure the issuance of an invoice to each Holiday Owner specifying the Management Charge. If a Holiday Owner considers any increase in the Management Charge to be unreasonable he may notify the Vendor and the Trustee in writing. If the number of Holiday Owners giving such notification exceeds 100 Holiday Owners (irrespective of the number of Holiday Certificates held by those Holiday Owners), the Vendor (failing which the Trustee) shall appoint an independent accountant or other similarly qualified individual (acceptable to the Trustee) who shall act as an expert, to ascertain whether the increase is reasonable. The Management Company shall provide that expert with a budget for the forthcoming year covering the

costs mentioned in Clause 5(a) hereof. The administration and management fee due to the Management Company shall be calculated at 15% of the gross invoiceable Management Charges. This budget shall be examined and audited by that expert, whose decision, as to whether the proposed Management Charge is reasonable, shall be final. In calculating whether the proposed increase in Management Charge is reasonable (and for this purpose alone), no income shall be considered due in respect of any unsold Weekly Periods, except insofar as the number of unsold Weekly Periods exceeds 20% of the number of Weekly Periods sold and unless those Weekly Periods have already been rented out at the time of the independent expert's audit, when a reduced annual Management Charge shall be deemed due which shall reflect the marginal costs of occupying the Boat for those Weekly Periods. Any part of the increase deemed to be unreasonable by the expert shall be credited against the budget for the following year's Management Charges. In the event of the proposed charge not being considered reasonable by the independent expert, the Management Company shall accept the Management Charge considered reasonable by him.

Notwithstanding the above, the Management Charge shall still be payable in its entirety and any excess collected shall be credited against the budget for the following year's Management Charges.

(c) The Management Company shall have sole discretion in deciding what monies should be spent for any of the purposes set out above and when the same shall be expended.

(d) The Vendor shall not be liable to pay Management Charges in respect of unsold Holiday Certificates unless a Weekly Period attributable thereto is occupied other than by Holiday Owners.

7. FURTHER OBLIGATIONS OF HOLIDAY OWNERS

Each Holiday Owner shall be subject to the following further obligations:-

(a) (i) To notify in writing the Management Company 14 days in advance of the commencement of the relevant Weekly Period of the name of the persons who will be occupying the relevant Weekly Period or of the fact that the Holiday Owner has deposited the relevant Weekly Period into the system of the external exchange organisation.

(ii) To occupy the Boat only between 14:00 hours on the first day and 9:30 hours on the last day of each period of occupation allocated to him in any year.

(iii) To ensure that the Boat is returned to the Marina or its immediate vicinity no later than dusk on the day prior to the last day of the period of occupation.

(iv) To cruise only on the approved waterways, as published from time to time by the Management Company, and notified to each Holiday Owner at the commencement of the relevant period of occupation.

(b) To keep and maintain the interior of the Boat occupied in a good and tenable state and condition during the period of the Holiday Owner's occupancy, and to compensate the Management Company for any damage, deterioration or dilapidation, other than as a result of fair wear and tear, and damage or destruction by fire or any other insured risk, which may have occurred during his occupancy period. In the event the Management Company considers damage, deterioration or dilapidation has occurred beyond normal wear and tear or damage or destruction by fire or by any other insured risk, the Management Company shall appoint an independent Marine Surveyor to assess such damage, deterioration or dilapidation and to determine the amount of compensation payable. The amount determined by the Marine Surveyor as payable in accordance with this clause must be paid within 14 days of notice being sent to the address given by the Holiday Owner in the purchase contract or to any other address notified by the Holiday Owner.

(c) In the event that any repair or maintenance work is required to the Boat or its contents whilst it is occupied by a Holiday Owner, to allow reasonable access on reasonable notice except in the case of emergency, to enable such work to be carried out.

(d) Not to make any alterations to any Boat or its contents and to pay all other expenses incurred by the Holiday Owner including all telephone calls and to pay such reasonable deposit as the Management Company may demand against such charges.

(e) To notify the Trustee, the Reservation Agent and the Management Company forthwith of any change in his permanent address.

(f) At all times to observe the Rules which may be amended from time to time to reflect any changes in any applicable law or which may be changed in any way for the general benefit of the Holiday Owners.

(g) Not to do anything which would make void or voidable the insurance of the Boats or which may operate to increase the premium. A summary of the insurance policy shall be provided at check-in and a full copy will be provided at the expense of the Management Company upon request.

(h) To pay for all gas and fuel consumed on the Boat and the "turn-round" charge which shall include inter alia the pump out charge, and to pay such reasonable deposit as the Management Company may demand against such charges.

(i) To pay within one month of the same being demanded, the proposed Management Charges previously provided for. If same is not paid by such date, fixed penalties for late payment, as notified in the applicable Management Charge invoice, shall be applied.

8. SUSPENSION AND CANCELLATION OF EXCLUSIVE RIGHTS OF OCCUPATION

(a) Except in the case of non-payment of the annual Management Charge, if, any Holiday Owner shall have committed a substantial breach of the obligations imposed on him herein, then the Holiday Owners' Exclusive Rights of Occupation may be suspended by the Management Company by giving or causing to be given written notice to this effect to the Holiday Owner. If such breach is not remedied within 60 days of this notice being given, the Management Company shall send or cause to be sent a further notice to the Holiday Owner advising that failure to remedy such breach (as well as the consequences or effects of such breach) within 60 days, will result in the cancellation of the Holiday Owner's Exclusive Rights of Occupation. If such breach remains unremedied by the end of that second period of notice, the Holiday Owner's Exclusive Rights of Occupation shall be cancelled and sold as soon as possible at whatever price the Management Company can achieve and the proceeds of sale will be used first in remedying of the aforementioned breach and any expenses incurred by the Management Company and/or the Trustee in effecting the sale and the balance, if any, shall be remitted to the former Holiday Owner.

(b) In the case of non-payment by a Holiday Owner of his Management Charge by the Due Date specified in The Schedule, then the Holiday Owners' Exclusive Rights of Occupation may be suspended by the Management Company by giving or causing to be given written notice to this effect to the Holiday Owner. If such breach is not remedied within 60 days of this notice being given, the Management Company shall send or cause to be sent a further notice to the Holiday Owner advising that failure to remedy such breach (as well as the consequences or effects of such breach) within 30 days, will result in the cancellation of the Holiday Owner's Exclusive Rights of Occupation. If such breach remains unremedied by the end of that second period of notice, the Holiday Owner's Exclusive Rights of Occupation shall be cancelled and sold as soon as possible at whatever price the Management Company can achieve and the proceeds of sale will be used first in remedying of the aforementioned breach and any expenses incurred by the Management Company and/or Trustee in effecting the sale and the balance, if any, shall be remitted to the former Holiday Owner. This means that a Holiday Owner's Exclusive Rights of Occupation will be cancelled 90 days after the Due Date if payment of the annual Management Charge is not made. To protect the Canalboat Club membership, the Vendor reserves the right to pursue the outstanding fees through legal action if necessary.

(c) It should be understood that in the case of both clause 8(a) and 8(b) the balance available to the former Holiday Owner is likely to be a small fraction of the original purchase price once the above-mentioned expenses and charges have been deducted.

(d) Should the former Holiday Owner make payment of all sums to remedy the applicable breach, together with interest and a reinstatement fee to be determined by the Management Company within a period of 12 months from the date of permanent cancellation of his Exclusive Rights of Occupation, then (provided that the reinstated Holiday Owner has surrendered his previous Holiday Certificate) the former Holiday Owner's Exclusive Rights of Occupation shall be reinstated, at the discretion of the Management Company, in a Boat of the same type and a week of the same Season subject only to there being unsold Holiday Certificates available and such Holiday Owner shall be issued with a new Holiday Certificate.

(e) Each Holiday Owner by entry into and completion of a Purchase Agreement or registering the transfer to him of a Holiday Certificate as contemplated at clause 9 subscribes to the provisions of these Rules of Occupation (as from time to time revised) and irrevocably authorises the Management Company to do or cause to be done all acts and things necessary on his part to give proper effect to the forgoing provisions of this clause.

9. TRANSFER OF EXCLUSIVE RIGHTS OF OCCUPATION

(a) Subject to the provisions of the above clause and to the provisions of clause 9(e) below, any Holiday Owner may apply to dispose of his Exclusive Rights of Occupation to any person, whether by sale, gift or

otherwise, by means of the certificate of transfer appearing on the reverse of the Holiday Certificate.

(b) On the death of a Holiday Owner, his personal representative may apply to dispose of his Exclusive Rights of Occupation in a like manner.

(c) Upon delivery to the Trustee of the Holiday Certificate evidencing the Exclusive Rights of Occupation to be transferred, together with a completed Certificate of Transfer signed by the transferor and the transferee, and such fee as the Trustee shall from time to time determine and provided that no Management Charges or other sums contemplated under these Rules are owed by the transferor, the Trustee shall replace the name of the transferor by that of the transferee in the Register and issue a new Holiday Certificate in the name of the transferee. Pending such replacement and issue no effective disposal as contemplated at sub clauses (a) or (b) above shall be deemed to have taken place.

(d) From the date of the entry of the name of the transferee in the Register, all obligations to the Vendor or the Management Company or the transferor under these Rules (other than obligations of the transferor accrued at the time of the disposal of the Holiday Certificate by the transferor to the transferee) shall thereupon cease and the transferee shall be entitled to exercise the rights of the Holiday Owner.

(e) Notwithstanding any provision of this clause 9 or any other provision of these Rules of Occupation, no Holiday Owner may cede, assign or otherwise transfer his Exclusive Rights of Occupation to another timeshare multi-location club or points club or similar arrangement (whether for a particular year or years, or otherwise) unless the Vendor shall first have given specific approval in writing to that other timeshare multi-location club or points club to permit such cession, assignment or transfer.

10. OBLIGATIONS OF THE TRUSTEE

The Trustee shall observe and perform all the obligations of the Trustee set out herein and in the Deed of Trust entered into by the Vendor and the Trustee including amongst other things control over the Exclusive Rights of Occupation to be held for the benefit of the Vendor and Holiday Owners.

11. LICENCES GRANTED BY HOLIDAY OWNERS

(a) A Holiday Owner may without effecting a transfer within the meaning of clause 9, permit another person or persons to take advantage of his Exclusive Rights of Occupation to which his Holiday Certificate relates provided that if he wishes to do so he shall give the Reservation Agent not less than 14 days prior notice in writing of his intention to do so, together with the name and address of such person.

(b) Notwithstanding any such permission as aforesaid, the holder of the Holiday Certificate shall remain liable under the provisions of these Rules for Management Charges and in all other respects.

12. By entering into a Purchase Agreement, you will not be acquiring any rights of ownership of a Boat. You will be acquiring the contractual right to occupy a Boat for Weekly Periods mentioned on the Holiday Certificate.

13. MODIFICATION OF THE RULES OF OCCUPATION

(a) The Vendor and Trustee may modify or add to the provisions of these Rules in such manner and to such extent as is necessary or expedient to comply with any changes in applicable law or other rules to which the Vendor/Trustee are bound, provided always that the Trustee shall certify in writing that in its opinion such modification, alteration or addition does not materially prejudice the interests of the then existing Holiday Owners and does not operate to release any of the parties hereto from any responsibility to the then existing Holiday Owners.

(b) Notwithstanding any other provision of these Rules of Occupation or the Deed of Trust, the Vendor may in order to comply with any changes in applicable law or other rules to which the Vendor or Trustee are bound alter the basis upon which the Holiday Owners' rights of occupation are allocated, including (but not limited to) making arrangements with other timeshare clubs, resorts, boat schemes, hotels and the like to create a pool of occupation rights, whether by way of a multi-location club, points schemes or any similar arrangement, provided only that the Trustee shall certify in writing that in its opinion such modification, alteration or addition does not materially prejudice the interests of the then existing Holiday Owners and does not operate to release any of the parties hereto from any responsibility to the then existing Holiday Owners.

14. LAW AND ORIGINAL LANGUAGE

(a) The English Language shall be the original language of these Rules and all other documents which form part of the Scheme Documentation. Where these documents are translated into any other language, in the case of conflict the English original shall prevail.

(b) These Rules shall be governed by the Laws of England and the parties submit to the non-exclusive jurisdiction of the courts of England.

THE SCHEDULE

1. The Vendor shall arrange for the management and administration of the Boats and the contents thereof and agrees to diligently and faithfully carry out its duties in the best interest of the Holiday Owners and to arrange for the maintenance, repairs, renewals and decoration and adequate insurance of the Boats and Trust Property when the same shall be necessary and so as to interfere as little as possible with the Holiday Owners' enjoyment of their occupation of the Boats.

2. The Vendor's obligations hereunder will continue from the date hereof until the Termination Date.

3. Without limiting any rights that the Vendor may have by virtue of these rules, the powers that the Vendor may delegate to the Management Company or the Reservation Agent (as the case may be) shall include the power to collect any sums payable by, and to enforce the obligations of Holiday Owners pursuant to these Rules including the powers assigned to it under clause 8 of these Rules.

4. (a) Each Holiday Owner shall pay the Management Charge to the Management Company in accordance with the following terms:

(i) The first annual Management Charge, in advance, at the date of purchase of the Holiday Owner's Exclusive Rights of Occupation.

(ii) Subsequent annual Management Charges by the 1st October of the year prior to the year to which they relate or within one month of invoice whichever is the later (the "Due Date").

(iii) Interest at the rate of the base rate plus 4% per annum shall be added to any Management Charges not paid by the Due Date. Such interest will accrue on a daily basis.

(b) The Management Charge at the Commencement Date is £399.95 including VAT per Weekly Period.

5. The Management Company shall promptly collect or cause to be collected all Management Charges and shall promptly pay and discharge out of all such monies so collected, all expenses in relation to the management and administration of the Boats and shall maintain and keep proper records and books of account and make them available at all reasonable times for inspection by the Vendor.

6. Where the Vendor has appointed a Management Company any dispute or difference between them arising out of these Rules shall be referred to the decision of a single expert to be agreed between the Vendor and the Management Company or in default of agreement to be appointed on the application of either party by the Trustee.

7. (a) A minimum of 6% of all Management Charges collected each year, excluding the initial Management Charge payable at the time of purchase, (the "Minimum Percentage") shall be transferred to the Reserve Fund. At the time of replacement of any Boat, any residual value realised, shall be added to the sum in the Reserve Fund at that time, and expended solely for replacement purposes.

(b) The Reserve Fund account shall be an interest bearing account jointly controlled by the Vendor and the Trustee, as outlined herein and in the Deed of Trust.

(c) The Trustee shall ensure that the Minimum Percentage and any residual value paid into the Reserve Fund account are expended solely for the purpose of replacing the Boats. Any sum in excess of these, other than any additional contributions made by the Holiday Owners towards the replacement of the Boats, which is transferred to the Reserve Fund, may be expended at the Management Company's discretion.

DULY AUTHORISED REPRESENTATIVE OF THE VENDOR

DATE

DULY AUTHORISED REPRESENTATIVE OF THE TRUSTEE

DATE

DULY AUTHORISED REPRESENTATIVE OF THE
MANAGEMENT COMPANY

DATE

DOCUMENT 5

REGULATIONS RELATING TO THE OCCUPATION OF THE BOATS

Each Holiday Owner shall be subject to the following obligations (and to the intent that such obligations shall continue to bind his estate after his death and until such time as his Holiday Certificate shall be transferred to a new or other Holiday Owner and notwithstanding that his personal representatives may not themselves be Holiday Owners):-

1. Not to occupy the type of Boat to which the Holiday Certificate relates for any period other than that allocated to him from year to year.
2. Subject always to clause 15 below, at all times to observe the following regulations relating to the occupation of the Boats including but not limited to the regulations that no Holiday Owner shall:-
 - 2.1 Use any of the Boats for any purpose whatsoever other than as a private holiday boat or permit person (including children) to occupy the Boat exceeding the number of persons stated on the Holiday Certificate.
 - 2.2 Use the Boats for any purpose which might cause a nuisance or annoyance to other Holiday Owners or any owner or occupier of other boats moored at the Marinas.
 - 2.3 Use the Boats for any illegal or immoral purpose whatsoever or for the purpose of any trade, business or profession.
 - 2.4 Erect a washing line on the Boats or within the precincts of the Marina, or hang or expose anywhere on the outside of the Boats or within the precincts of the Marina any washing or clothes or any posters, signs or advertisements of any kind whatsoever.
 - 2.5 Throw any dirt, rubbish, rags, oil or any damaging material or refuse into the sinks, or toilets of the Boats.
 - 2.6 Throw any dirt, rubbish, rags, food or refuse of any kind into the Marina, the canals or on the banks of the canals or leave on the pontoons, jetties or car parks or disposed of in any way other than in receptacles provided by the Management Company or by removal from the Marina premises.
 - 2.7 Use or operate noisy, noxious or objectionable engines, radio, or other apparatus or machinery within the Marina or premises so as to cause any nuisance or annoyances to the Management Company, to any other Holiday Owners and users of the Marina or premises or to any person residing in the vicinity and the Holiday Owner undertakes for himself, his guests and all persons using the Boat that they shall not behave in such a way as to offend the aforesaid.
 - 2.8 Bring or keep any animal or bird on the Boat or into the Marina premises unless authorised by the Reservation Agent.
 - 2.9 Store or allow to remain on the Boat any flammable or explosive substance, other than fuel and calor gas of the type provided by the Management Company.
 - 2.10 Leave items of Boat gear, fittings and equipment, supplies or the like upon the pontoons, jetties or car parks in the Marina.
 - 2.11 Take water from the Marina basin for any purpose or allow to discharge or run off into the Marina Basin or adjacent canal anything except unpolluted surface water draining naturally from the Boat or anything other than normal discharge from hand basins or showers or other like facilities
 - 2.12 Under any circumstances indulge in activities which allow oils, waxes, solvents, cleaners, degreasers, detergents or any other chemical either natural or man-made to escape into the environment of the Marina Basin or adjacent Canal except those listed as being recognised by responsible authorities as non-pollutants when used in the recommended amounts for their normally accepted purposes. The list, which is constantly being updated, is available in the

Management Company's office.

2.13 Bathe in the Marina at any time.

2.14 Fish anywhere within the Marina, from the pontoons, walkways, bridges or paths, the area surrounding the Marina entrance and the canal on either side of the entrance, unless authorised to do so by the relevant local authority. Fishing is very strictly controlled and may be subject to a separate agreement and licence.

2.15 Make any alterations to the Boat or to its contents.

and all Holiday Owners shall at all times:-

2.16 Comply with all instructions displayed on board each Boat and with all arrangements from time to time made by the Management Company in relation to the disposal of refuse, sewage and waste of any kind from the Boats.

3. Each Holiday Owner shall:-

(a) Keep and maintain the interior of the Boat and all of its contents in a good and tenable state and condition during the period of his occupancy and to pay or compensate the Vendor/Management Company against any damages, deterioration or dilapidation (over and above fair wear and tear and damage or destruction by fire or any other risk insured against) which may have taken place during the period of his occupation).

(b) Not to remove any of the contents from the Boat either temporarily or permanently.

(c) Ensure that the Boat is returned to the Marina no later than dusk on the day prior to the last day of the period of occupation.

4. In the event of any repair or maintenance work to be carried out to the Boat or its contents during the period of a Holiday Owner's occupancy of the Boat to allow access on reasonable notice (except in the case of emergency) to necessary boat engineers and others to enable such work to be carried out provided that any such work will be carried out with all due diligence and speed and will not, other than is necessary, interfere with Holiday Owners' enjoyment of their occupation of the Boat.

5. Each Holiday Owner shall:-

(a) Not in any way to make alterations to any Boat or the contents thereof.

(b) Comply at all times with the regulations laid down from time to time by the British Waterways, a copy of which will be displayed on every Boat.

(c) Ensure that young children on pontoons or aboard a Boat within the Marina wear adequate life-jackets, as provided by the Management Company and be attended by a responsible adult at all times.

(d) Comply at all times with the rules in relation to the facilities at any of the Marinas, whether the same shall be provided by the Vendor, the Management Company or the owner of the said facilities.

(e) Notify the Management Company and the Trustee forthwith of any change in his permanent address.

(f) Pay within one month of the same being demanded the appropriate Management Charge.

(g) Not to do anything which would make void or voidable the insurance of the Boats or which may operate to increase the premium. A summary of the insurance policy will be made available to the Holiday Owners at check-in and a full copy of the policy will be provided on written request. In the event that the insurance premium is increased due to any act of default by the Holiday Owner, the Holiday Owner shall compensate the Vendor and the Management Company for such increase. In the event that the Boat or any part thereof is damaged or destroyed by any insured risks and the insurance money is wholly or partially irrecoverable due to the insurance policy being declared void by the acts of the Holiday Owner, the Holiday Owner shall compensate the Vendor and Management for their costs incurred in restoring the Boat to full working order.

- (h) Pay upon demand any charge falling due under these Regulations. In the event of any of the said sums not being paid by the due date the Vendor may, at its ultimate discretion, suspend and/or ultimately cancel the Holiday Owner's Rights of Occupation in accordance with clause 8 of the Rules of Occupation. The International External Exchange Organisation ("IEEO") will be instructed to block the Holiday Owner's exchange privileges for exchange purposes during the period of suspension.
6. In the event of any Holiday Owner letting, granting rights over, or for any other reason parting with occupation of the Boat for the Weekly Period allocated in accordance with the terms hereof for the whole or any part of the relevant periods of occupation to give not less than 14 days notice thereof to the Management Company or Reservation Agent as the case may be together with details of the name and address of the person who has been allowed into occupation.
 7. All occupants of the Boats must, where appropriate, receive and partake in the Introduction and Training Programme. This programme will be led by a representative of the Management Company, and shall commence immediately prior to the Member taking up occupation or at least prior to commencement of cruising.
 8. All persons intending to take command of the Boat(s) MUST BE OVER THE AGE OF 18 YEARS.
 9. The Boat is covered by insurance, which, in common with other canal users, does not include damage to the propeller and shaft of the Boat. An optional insurance damage waiver for these items is available, and full details of same will be available from the Management Company representative and can be arranged on arrival at the Marina.
 10. The Holiday Owner shall take all necessary precautions against the outbreak of fire in or upon the Boat and shall observe all statutory and local regulations relative to fire prevention (if any) which shall be exhibited in the Management Company office. The Management Company shall provide and maintain at least the correct number of fire extinguishers as required or recommended by British Waterways or the Boats' insurance company for the size of the Boat, the extinguishers to be of a governmental approved or BSI standard type, in or on the Boat, fit for immediate use in the case of fire.
 11. A deposit shall be required by the Management Company, prior to occupation of the Boats, which shall be returned to the Holiday Owner at the end of the period of occupation, upon settlement of all outstanding charges.
 12. Registered security keys to the Boat, Marina main gate, Pontoons and Marina facilities may be obtained from the Management Company office for a refundable deposit for each key. The Management Company undertakes to refund, without reservation, that deposit provided that the key or keys are surrendered immediately at the end of the term of the Holiday Period.
- The Management Company may from time to time, in the general interest of the Holiday Owners introduce regulations which relate solely to the administration of the Management Company's Marina and premises. Such additional regulations will not be insofar as possible, inconsistent with these Regulations and will be introduced solely to comply with changes in the laws and rules applicable to the scheme. Such additional regulations will come into force seven days after being displayed on the Management Company's notice board or other permanent place at the Management Company's premises. The Management Company shall have the same rights against the Holiday Owner for a breach of such amended regulations as to a breach of these Regulations.
14. The Vendor, the Management Company, the Reservation Agent, the Trustee, the IEEO and Canaltime accept no liability for any harm whatsoever caused by the negligence of the Holiday Owner, his family and guests or by an IEEO exchangee.
 15. The Management Company reserve the right to vary, add to or amend the regulations contained in clause 2 in order to comply with any changes in applicable law or rules to which the scheme is subject. In addition, the Management Company reserve the right to vary, add or amend the regulations at the request of the majority of the Holiday Owners.

IMPORTANT INFORMATION & BOOKING CONDITIONS

How many weeks -Each member has the right to use one week's allocation per year, or as many weeks as they own as stated on their holiday certificate,

DATES for using allocations-All allocations for CBC boating holidays must be taken in the calendar year although from time to time Abacus may allow members to borrow from the following year and have a 2 or more weeks holiday. Allocations must be booked by 31st October 2026 otherwise they will be lost.

Booking AHEAD & EASY PAY -Members on the Direct Debit Easy payment plan can book their 2027 allocation from now (does not apply to Points members). Go onto our Easy payment scheme & pay your annual management fees by monthly direct debit in the preceding year. You pay less & can book early.

BOOKING a week- reservations can be made online via the Canalboat Club website, or by contacting us for - although be aware that if no availability exists for the dates requested then alternative dates & marinas will be offered. Be flexible with dates and marinas; give a good date range when booking. Some marinas like Aldermaston and Hilpertton will get fully booked for high season a few weeks after bookings are released. Book your week online.

LATE bookings- requests for the current year's allocations made after 90 days from the year end will be subject to availability and may be rejected altogether on the grounds of non-availability, or a weekly period in a lower season may be allocated. So don't leave booking until after 1st October for the current year, as requests to use the boat or deposit your week with an exchange company may be refused due to non-availability, or you may only be offered a week in a lower season.

DEPOSITING an allocation with an exchange company- members use either RCI or 7 Across , requests to deposit your allocation must be made through us. If using RCI, then requests to deposit a week must be made more than 9 months ahead, so *the latest to deposit a week with RCI* and receive maximum trading power *will be 31st January 2026* for the 2026 year of allocation.

BONUS Weeks- Have an additional week on the canal boat from £750 to £1044 – far below rental prices, this does not affect your annual allocation. They are not available June-August inclusive and school holidays.

Bonus weeks can be booked 28 days from the date of travel for only half an Annual management fee, for any time of year including June-August.

UPGRADE OR BUY an extra week- We are offering members the chance to purchase an additional week or upgrade your membership from low to high. Extra weeks Red/High Season is £795 per week. Upgrade your ownership from low to high season or from 4 to 6 berth for £795 permanently or just for the year for £395.

AGREEMENT 6

CANALBOAT CLUB PURCHASE AGREEMENT

Agreement Number

DATE

This agreement is made on the date specified above, by and between Canalboat Club Ltd (the “Vendor”), whose address is Scarfield Wharf, Alvechurch, Worcs. B48 7SQ of the first part and the Purchaser of the second part as follows:-

Purchaser:	Tel No: (Home)
	E mail:
Address:	Tel No: (Work)

The Vendor agrees to sell and the Purchaser agrees to buy the benefit of Exclusive Rights of Occupation of the type of Boat described herein upon and subject to the terms and conditions stated on the reverse of this document and in the attached schedules.

(SCHEDULE A)

Season	Boat Type	Max Occupancy	No of Weekly Periods	First Year of Occupancy	Last Year of Occupancy
				2026	2076

PURCHASE TERMS

(SCHEDULE B)

PAYMENT TERMS

	STERLING
Purchase price	£
Transfer fee	£
1 st Years management fees	£

Amount Payable £

You hereby irrevocably agree by the signature below to be bound by the Purchase Agreement Conditions as stated on the reverse of this document. You also agree to pay the Management Charge as stated in Schedule B as of the date of this Agreement and by 1st October, yearly, thereafter, subject to variation in accordance with the Rules of Occupation.

PURCHASER _____

FOR AND ON BEHALF OF THE VENDOR

Signed subject to the Purchase Agreement Conditions overleaf

WITNESS TO PURCHASER'S SIGNATURE

this day of 2025

~~Where the context so requires or admits, the masculine includes the feminine, the singular includes the plural, the plural includes the singular, and where two or more persons are included in the expression “the Purchaser”, the obligations expressed to be made by the Purchaser shall be deemed to be made by such persons jointly and severally.~~

PAYMENT TO ANY PARTY OTHER THAN THE PAYEE CITED ABOVE SHALL NOT DISCHARGE THE YOUR OBLIGATIONS OUTLINED HEREIN

Purchase Agreement Conditions

1. You hereby agree to be bound by the Rules of Occupation a copy of which has been provided to you.
2. The Trustee is Hutchinson & Co Trust Company Ltd, Priory Court, Tuscam Way, Camberley, Surrey, England, who has been appointed to safeguard the your legal right to occupy the Boat during the period of holiday ownership.
3. After receipt of the balance of the Purchase Price, the Vendor shall register you with the Trustee as a Holiday Owner; thereafter the Vendor shall cause to be issued a Holiday Certificate, which shall entitle the Holiday Owner to Exclusive Rights of Occupation each year, for the number of Weekly Periods in the Season and type of Boat referred to in Schedule A. Where the context so permits and requires, the provisions of this Agreement shall remain in full force and effect notwithstanding completion of the issue of the Holiday Certificate to you.
4. Failure by you to make any payment due (as outlined in Schedule B of this Agreement) within 7 days of being given written notice to make such payment by the Vendor or its legal representatives, may, at the option of the Vendor, result in the cancellation of this Agreement. This does not affect any additional rights you may have under any legislation currently in force or likely to be in force in the future. Under the European Union Timeshare Directive 2011 you have a 14 day cooling off period with the right of withdrawal within this period without cost.

The Vendor has entered into a contract with RCI Europe ("RCI"), which operates an exchange programme enabling the rights purchased under this contract to be exchanged in accordance with the RCI Terms of Membership. You are responsible for paying RCI's current annual subscription fees if you choose to enrol with this organisation. You are also responsible for paying all RCI's exchange and other fees. RCI's fees are published with the RCI directory of affiliated resorts from time to time or other publications for members generally. All representations set forth within the brochures or other literature of RCI will remain representations of that organisation.

6. The Management Company is responsible for ensuring that the Club is/remains affiliated to the exchange organisation and that the Boat allocated to you for the purpose of exchange is acceptable to "deposit" with the exchange organisation system.
7. Notwithstanding the terms of this Purchase Agreement all Holiday Certificates shall be allocated by the Trustee to specific Boats and shall confer occupancy rights in a specified Boat, subject to the Vendor's absolute right to substitute a different Boat of similar or better standard and size than that allocated to the Holiday Certificate.

8The Vendor intends to rely upon the written terms set out herein. To protect your interests, please read the conditions carefully before signing. If you require any clarification as to what has been agreed between you and the Vendor or any changes to these terms, please ensure that you ask for such clarifications or changes in writing and that they are attached to this Agreement.

9. If either party to this Agreement is prevented from fulfilling any of their obligations contained in this Agreement due to fire, flood, extreme weather conditions, earthquake, civil disturbance, war, government action or labour disputes, then the affected party will be entitled to postpone the performance of such obligations until such a time as the obligations can be reasonably fulfilled.
10. If any provision of this Agreement shall be held to be unenforceable by law, such provisions shall no longer form part of this Agreement. However, all other remaining provisions shall still form part of this Agreement.
11. This Agreement shall be governed by English law and both parties submit to the jurisdiction of the non-exclusive jurisdiction of the English courts.

Where the context so requires or admits, the masculine includes the feminine, the singular includes the plural, the plural includes the singular, and where two or more persons are included in the expression "the Purchaser", the obligations expressed to be made by the Purchaser shall be deemed to be made by such persons jointly and severally.

NB: RESPONSIBILITY FOR PAYMENTS MADE UNDER THIS AGREEMENT CAN BE ACCEPTED BY THE RECIPIENTS ALONE

CANALBOAT CLUB CANCELLATION NOTICE

-: The consumer has the right to withdraw from this contract without giving any reason within 14 days of the conclusion of the contract or receipt of the contract if that takes place later.

-: During this withdrawal period, any advance payment by the consumer is prohibited, including payments to third parties.

-: The consumer shall not bear any costs or obligations .

AGREEMENT NUMBER:-_____

NAME :- _____

ADDRESS:-_____

_____ **POSTCODE**_____

I/We request that ABC Boat Management cancel our Purchase agreement for the purchase of a week/s at the Canalboat Club, immediately on receipt of this notice, and do not process any payment made by me.

SIGNED: If Purchase agreement is in 2 or more names, all parties to sign below:-

DATED:- _____

_____To be within 14 days of conclusion of the contract

PLEASE POST THIS FORM BACK TO :ABACUS RESERVATIONS ,PO BOX 57, BUDLEIGH SALTERTON, DEVON EX9 7ZN
WITHIN 14 DAYS OF DATE OF PURCHASE AGREEMENT, IF REQUESTING CANCELLATION