



THE ADMIRALTY MARSHAL'S CONDITIONS OF SALE

SUBJECT MATTER OF SALE

1. In these conditions the expression "the Vessel" means the Vessel agreed to be sold with everything on board belonging to her but excluding any equipment on hire (see clause 13)
2. The Buyer shall take and pay for the unused bunker fuel and lubricants remaining on board her (if any) in accordance with clauses 5, 6 and 7.

BASIS OF SALE

3. The Buyer undertakes that in making his offer he has not relied upon any information which he may have been given by or on behalf of the Admiralty Marshal and that he has relied solely upon his own enquiries and/or inspection.
4. The Vessel is sold as lying at the date of the sale with all its faults and errors of description whatever. The Buyer shall not be entitled to reject the Vessel nor to any damages or diminution in price, by reason of any fault of or in the Vessel or any error of description whatever.
5. Payment shall be made by the Buyer in sterling, United States dollars or euros to the Admiralty Marshal in accordance with his directions as to venue and as follows :
 - (a) immediately upon the acceptance of the offer, 10% of the price
 - (b) within one week of the acceptance of the offer:
 - (i) the balance of 90% of the price and
 - (ii) a sum in respect of bunker fuel and lubricants (if any) calculated in accordance with clause 6

6. The sum (if any) payable in respect of unused bunker fuel and lubricating oil shall be calculated by reference to:
 - (a) the quantities (if any) remaining on board unused at noon on the day one week after the acceptance of the offer or on the day of the final payment whichever shall be the earlier and
 - (b) the current market prices ruling in the port where the Vessel is lying

The quantities and prices shall be determined by the Admiralty Marshal or his agent.

DELIVERY

7. On completion of the payments referred to in clause 5 the Admiralty Marshal shall give and the Buyer shall take immediate delivery of the Vessel (together with her bunker fuel and lubricating oil).
8. If the Buyer requires delivery of the Vessel to an Agent, such Agent must produce the Buyer's written authority to that effect, signed by the Buyer and addressed to the Admiralty Marshal.
9. On delivery the Buyer shall have the Admiralty Marshal's Bill of Sale for the Vessel, together with any documents belonging to the Vessel, which are in the Admiralty Marshal's possession.

RISK etc

10. The Vessel shall be at the Buyer's risk from the time when the payments referred to in clause 5 (b) are made or become due, whichever is earlier, and from that time all expenses relating to the Vessel, including dock and other dues, shall be for the Buyer's account.
11. If the Vessel is lost, destroyed or damaged in any way whatever before the risk in the Vessel has passed to the Buyer under clause 10 the Admiralty Marshal may rescind the contract of sale by notice in writing to the Buyer and repaying to the buyer, without interest, costs or compensation, any sums the Buyer has paid under clause 5.

DEFAULT OF BUYER

12. If the Buyer is in default in making any of the payments referred to in clause 5, or is in any other respect whatever in breach of any of these conditions, the Admiralty Marshal may exercise all or any of the following rights:
 - (a) by notice in writing rescind the contract and/or sale
 - (b) if the Buyer has made the payment referred to in clause 5(a) declare it to be forfeited to him

- (c) resell the Vessel by public or private sale
- (d) recover from the Buyer all losses, damages costs and expenses caused by the Buyer's default including, in the event of such resale, any loss suffered as a result thereof
- (e) if the Buyer has made any further payments besides that referred to in clause 5(a), retain in satisfaction or part satisfaction of the right of recovery given by sub-clause (d) above the whole or part of such further payments but without prejudice to any other means of enforcing such right

EQUIPMENT ON HIRE

13. If any equipment of any kind on board the Vessel is on hire, it shall not be included in the sale but the Buyer shall make his own arrangements in respect of such equipment with its Owners, and if he fails to do so shall indemnify the Admiralty Marshal in respect of any claims arising from such failure.

 We of.....

.....
 (if the above address is not within England or Wales the following information must be given)

whose agent(s) in England and Wales is/are of.....

.....
 hereby offer to purchase at the price of £.....
 say.....the

(vessel's name), now lying at and at present under the arrest of the High Court of Justice of England. This offer is to purchase the said(vessel's name) on the terms of the Admiralty Marshal's Conditions of sale above and shall remain open for 7 business days after the date appointed for receiving offers. We recognise that the Admiralty Marshal is not bound to accept any offer.

Signed:.....

Dated:.....

Witnessed:.....