

DISCLOSURE LETTER

To: _____

From: _____

Subject: Disclosure Regarding the Vessel Transaction

This Disclosure Letter (the "Letter") is provided pursuant to the agreement between the Seller and the Buyer relating to the purchase and sale of the vessel described herein (the "Vessel"). The purpose of this Letter is to disclose material information relevant to the condition, status, and history of the Vessel in compliance with applicable UK laws and regulations. The Seller warrants that the information set forth herein is true and accurate to the best of their knowledge as of the date of execution.

1. Vessel Identification and Details:

Make and Model: _____

Year of Manufacture: _____

Hull Identification Number (HIN): _____

Registration Number: _____

2. Vessel History:

The Vessel has been owned and operated by the Seller since acquisition. The Seller affirms that the Vessel has not been involved in any incidents resulting in significant damage or loss, except as disclosed below. All maintenance and repairs have been performed in a professional and timely manner, consistent with industry standards.

Disclosed incidents or damages (if any): _____

3. Legal Status and Encumbrances:

The Seller represents and warrants that, to the best of their knowledge, the Vessel is free and clear of any liens, encumbrances, mortgages, or other security interests, except as may be specifically disclosed herein. The Seller has the full legal right and authority to sell the Vessel, and no third-party consents are required for this transaction.

4. Condition and Inspection:

The Vessel is sold on an AS-IS, WHERE-IS basis, subject only to the disclosures made herein. The Buyer acknowledges the opportunity to conduct a full inspection, survey, and sea trial prior to completion of the transaction. No representations or warranties, express or implied, are made by the Seller other than those explicitly set forth.

5. Environmental and Safety Compliance:

The Seller affirms compliance with all applicable UK environmental laws and maritime safety regulations. The Vessel complies with all necessary certifications, including but not limited to safety equipment, pollution prevention, and crew qualifications where applicable.

6. Disclosures of Known Defects and Issues:

The Seller discloses the following known defects, deficiencies, or issues affecting the Vessel, its equipment, or systems. The list is exhaustive to the best of the Seller's knowledge:

7. Governing Law and Jurisdiction:

This Disclosure Letter shall be governed by and construed in accordance with the laws of England and Wales. Any dispute arising out of or in connection with this Letter, including any question regarding its existence, validity, or termination, shall be subject to the exclusive jurisdiction of the courts of England and Wales.

8. Miscellaneous:

This Letter constitutes a disclosure document only and does not amend or replace any terms of the underlying purchase and sale agreement. Any amendments or modifications to the agreement must be in writing and signed by both parties.

SELLER'S SIGNATURE

BUYER'S SIGNATURE

Signature: _____

Signature: _____

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