



Boat retailers and brokers who are Members of the Boat Retailers and Brokers Association ("BRBA"), a Group Association of the British Marine Federation (BMF) must adhere to the following terms:

1. Standard of Service

- a. Members are required to maintain the best practicable standard of service to Clients having regard to the nature and price of the goods and services supplied;
- b. Members shall comply fully with all statutory and regulatory requirements applicable to their business, products and services, including but not limited to all safety regulations; in particular with regard to the requirement to certificate (CE mark) craft in accordance with the Recreational Craft Directive 2003/44/EC as amended from time to time.
- c. Members shall act fairly and honestly in all their business dealings and will maintain a professional attitude at all times.
- d. Members shall not conduct their business in a manner which tends to bring either BRBA or the BMF or its membership into disrepute.
- e. Members shall provide Clients with bespoke accurate and reliable information being mindful of their requirements when making any recommendation; such information shall include but not be limited to price, specification and time of delivery of their products. Furthermore, Members shall not dishonestly misrepresent nor misdescribe their products or services.
- f. Members will at all times endeavour to act in an environmentally responsible manner, in full accordance with all laws or regulations as amended from time to time, observing the recommendations of the BMF Environmental Code of Practice and any other special or group code of conduct or practice that may apply to the Member.
- g. Members shall offer Clients a list of at least 3 surveyors when craft are sold or brokered.
- h. Members shall use their best endeavours to verify the complete history of ownership of any craft offered for sale as well as the VAT status of craft, informing prospective clients of any known VAT liabilities.

2. Surveyors

- a. Members are advised that prior to including a surveyor on a list provided to a Client for them to make a selection at their ultimate discretion, it is best practice to obtain the following from the surveyor in question:
 - i. A copy of a previously commissioned report;
 - ii. An undertaking that they shall have and maintain membership of a relevant professional body, for which evidence should be provided at the time of admission to the list; typically IIMS, RINA or YBDSA for leisure boat surveys within the UK;



- iii. An undertaking that they shall have and maintain adequate Professional Indemnity and Public Liability insurance, for which evidence should be provided at the time of admission to the list .
- b. In the creation of any list Members may also wish to consider the surveyors particular specialism and geographical location.
- c. It is recommended that any list provided includes a statement outlining the status of the list, which may be similar to the following:
 - i. “This list is provided by way of suggestion only. Selection of the surveyor by the Client is at the Client’s ultimate discretion. We do however suggest that the surveyor selected hold appropriate insurance and be a Member of a relevant professional body; including but not limited to: IIMS, RINA or YBDSA, from whom a full list will be available”

3. Advertising

- a. Members shall represent their goods and services accurately to the best of their knowledge. To that end, no Member shall intentionally commission or use advertising which tends to misrepresent or mislead Clients, the industry or the public at large. In particular, Members shall not advertise vessels for sale without the consent of the owner or joint broker.
- b. Members shall observe the requirements of all laws, regulations as amended from time to time, and Codes of Practice applicable in the publication of advertising and the relevant area of circulation or broadcast.
- c. Any finding by a competent Court, enforcement authority or regulatory body against a Member in respect of the advertising requirements shall be deemed to be evidence of a breach of this Code.
- d. Members are encouraged to incorporate the BMF and the BRBA logos on their company literature and visual advertising material; provided that they comply with the BMF’s Rules regarding use of the logo.

4. Privacy and Data Protection

- a. Members shall comply with the Data Protection Act 1998 and any other related and applicable legislation or regulation in force in their geographical area of operation.

5. Contracts with Clients

a. Contract Forms

- i. Members shall maintain proper written records of the basis of agreement between them and their Clients in respect of all transactions entered into; in the case of the sale of crafts this shall include a valid bill of sale transferring good title to the purchaser and evidence of VAT paid status, or alternatively any known VAT liabilities. It is also recommended that all



sales of second hand crafts are sold with an agreed inventory to manage purchasers' expectations.

- ii. Members are strongly encouraged to transact their business upon the BMF's standard form contracts and terms of business wherever practicable and should only depart from such terms in the case of contracts with consumer Clients where they are accepting an equivalent or higher standard of contractual responsibility toward the Client than provided by the standard form, or by the standard forms of other trade bodies relevant to the particular trade.
- iii. Members shall not trade upon edited or amended copies of the BMF's standard form contracts or Terms of Business without making the extent of such editing or amendment clear to the Client before entering into any contractual arrangements.

b. Warranties

- i. Where a Member supplies a contractual warranty or guarantee free of charge to consumer Clients it shall comply with any relevant legislation under the law of the contract.

6. Handling Client Monies (Brokerage)

- a. Pursuant to Clause 1.1.4 of the BMF Rules:

Members acting as brokers or intermediaries who hold Clients' funds on their behalf must do so in a separately operated designated client money trust account and will operate such account only for the purpose for which the funds were intended and in a manner which protects the trust status of the account.

Therefore, BRBA Members undertaking brokerage of craft must protect client monies by using either:

A solicitor's trust account (escrow account); whereby:

A solicitor holds the money until the transaction is completed. This will require an agreement between the parties and the account will require all party signatures for funds to be released.

Confirmation of use of this method will be required by BMF from the Member's solicitor that such an arrangement is in existence initially and then at any such intervals as the BMF may decide. Members are also required to sign a declaration that such an account is being used to hold brokerage monies. Members will then be required to declare that such arrangements continue to be in place and that such an account is used to keep third party monies on an annual basis through the BMF turnover declaration form.

OR;

A separate client bank account; whereby:

