



Planning a Yacht Charter

Getting the money
and
the planning right

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Clarifying Charter Payments

- What everyone should know
 - Why is costs what it does
 - What payments are required and when
 - When refund is possible and when it isn't
 - What's included in the cost
 - Who to pay and how

Why it costs what it does

- The event cost is entirely up to the organiser
 - A boat owner perhaps just wants your company and your skills and may or may not ask for a small consideration to cover fuel, moorings and food.
 - A yacht charter will usually be organised on a straightforward cost sharing basis
 - An event organiser may charge for organising an event but should make this absolutely clear

Payment and Refund

- Certain dates are important (using a yacht charter as an example)
 - Booking deposit required from crew
 - Booking deposit required by charter company
(Remember, deposits by their nature are usually non-refundable but this may be dependent on finding a suitable replacement if someone drops out)
 - Balance payment* required from crew
 - Balance payment* required by charter company
(Remember, a charter company will require written notice of cancellation a prescribed number of weeks before the event if the whole charter payment is not to be lost. If individuals drop out after this time their whole payment is at risk unless others are prepared to absorb the cost or a suitable replacement is found. Holiday cancellation insurance should therefore be considered)
- *This may include a security deposit to cover the insurance excess which is refundable after the event provided there has been no damage.



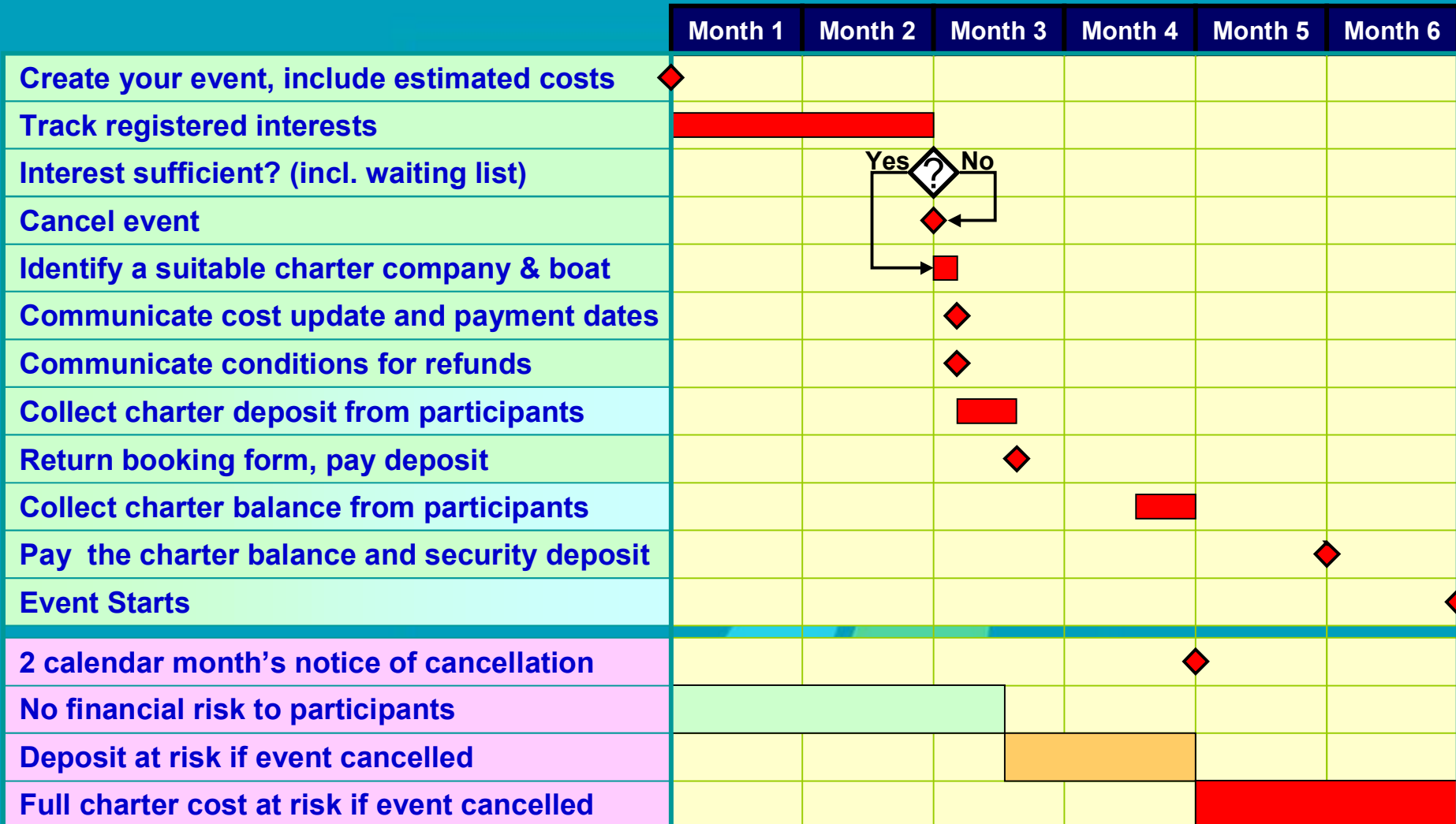
Event Planning - Chartering

The following page shows a typical schedule for planning a yacht charter. How much deposit, balance and security deposit is required is up to the individual charter companies and varies considerably.

The following slide shows some typical ideal timing. Obviously last minute deals can be made to work in a much shorter time.



Event Planning - Chartering



Event Organiser

EO / Crew



Imposed by charter company

What is included in the cost?

- Clear costs are essential.
 - In the case of a charter this can be split into two parts
 - Charter costs, which are usually pre-paid in two instalments which may or may not include excess insurance waivers or security deposits
 - Costs incurred during the trip ie:
 - Food on board
 - Mooring charges
 - Diesel & Gas

The former are usually sorted out early by the event organiser and the latter can be dealt with by any willing crew member and are best settled before everyone separates at the end of the trip.



Who to pay? and how?

It is best if everyone pays the event organiser and then only the event organiser has to deal with the charter company. Charter companies prefer this.

However, the nature of Yotlinx is such that we make new sailing friends and may not know the organiser and therefore not feel comfortable sending him or her our money.

In this case, an alternative arrangement can be made using either Yotlinx or sending individual cheques to the charter company.



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