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Member of A.I.M.S.
Australian Institute of Marine Surveyors

Marine Survey Report

**Insurance Evaluation
For The Vessel
“45 ft Timber Houseboat”**



Survey Report Date - 12th February 2016
Prepared Exclusively For The Owner
Philip & Lauren Foster
Phone – 0420 411 722
Email – tweedcoastmotorcycletyres@gmail.com

SCOPE OF SURVEY

The purpose of this inspection and survey was to ascertain, insofar as possible within the limitations of visual and physical accessibility, through non-invasive and non-destructive means, the vessels current condition and value and thus documenting the vessels inventories and appendages and any deficiencies and non-compliance within the vessels structure and equipment.

Certain parts of structure, systems and equipment may be inaccessible without removing decks, tanks, bulkheads and headliners etc, and, in the case of cored structure where the drilling of core samples may be the only means of fully understanding the structures integrity. Coatings build up, corrosion, marine growth, excessive equipment and gear on board, dirt and grime may hamper the surveyors ability to inspect.

Components requiring access with tools or by dis-assembly have not been inspected. Some systems and component parts often give no readily detectable external indication of deterioration or failure. Cosmetic issues may be addressed where there is noted a significant effect on the market value of the vessel.

Electronic and electrical equipment has undergone testing by powering up or tuning on and is solely reliant on intended power source being available to the inspector. A complete analysis of the vessels electrical systems would require the services of a qualified marine electrician. Only the external condition of wiring, connections, switches and control boards have been visually made and reported. The surveyor recommends that a qualified marine mechanic inspect all engines, generators, transmissions, sail-drives or stern-drives to determine the integrity of the equipment. Loose gear and accessories are neither inventoried nor inspected.

This survey is an opinion of the surveyor and based on the surveyors knowledge and experience at the time of inspection. Within these parameters the surveyor will report on the hull, deck, vessel systems, running gear, cosmetic condition and provide a report on the forgoing. The surveyor cannot predict how the vessel or its systems will perform over time and therefore this report is valid only at the time of survey.

It should be noted that moisture metre readings are relative and these metres are affected by many factors other than moisture and percussive sounding interpretations are subjective.

The vessel was surveyed without the removal of any parts, such as screwed or nailed boards, anchors, chain, fixed partitions, instruments, spare parts, or miscellaneous materials in bilges and lockers and or any other fixed or semi fixed items. Inaccessible areas also preclude this inspection.

Further more, no determination of stability characteristics or inherent structural integrity has been made and no opinion is expressed with respect thereto.

This survey report represents the condition of the vessel on the above date and is the unbiased opinion of the surveyor.

Sea-trials were not conducted in the presents of the undersigned surveyor.

The anchor and chain was visually inspected though not deployed at the time of this survey.

The engines were viewed running and loaded at the time of this survey.

Table of Comments

Poor	- In need or major repair or replacement
Average	- Showing signs of significant use and wear and in need of minor maintenance
Good	- Showing signs of significant use and wear however still fully serviceable
Very Good	- Showing signs of use and wear however no maintenance or action required
Excellent	- Not as new however no signs of deterioration or wear
Pristine	- As new
Sound	- No noticeable defects or faults
Acceptable	- Fit for purpose and meeting the minimum requirements for intended purpose
Serviceable	- Capable of performing intended function or task
Unserviceable	- Defective and not meeting the minimum requirements for intended purpose

Red highlighted print has been used throughout the report to draw attention to noted items.

VESSEL DESCRIPTION



In The Slings at Horizon Shores Marina Qld

This vessel is a large volume **45 ft Timber Houseboat Registration No – QF256Q**, the two hulls have been constructed from good quality timbers and marine plywood overlaid with layered GRP. The superstructure is timber framed and marine plywood sealed with layered GRP. Powered by a pair of new 60 horsepower Yamaha four stroke outboards giving a cruise speed of approximately 6.5 knots. The interior consists of a good size lounge / dining area, full size galley, double cabin with built in robes, single cabin with built in robes and the forward helm station with port and starboard side doors. The upper deck has a lounge atop the stairwell, a rear BBQ entertainment area and a forward sun deck area. The vessel is ideally suited for extended vacations or as a live-aboard houseboat.

GENERAL INFORMATION

DATE OF SURVEY	:	12th February 2016
TIME OF SURVEY	:	09.30 am to 12.30 pm
LOCATION OF SURVEY	:	Horizon Shores Marina Complex
OWNER	:	Philip & Lauren Foster
TYPE OF VESSEL	:	Houseboat
DESIGNER	:	Unknown
BUILDER	:	Unknown
MODEL	:	Custom 42
BUILD DATE	:	Unknown
REGISTRATION NUMBER	:	QF256Q
HULL IDENTIFICATION NUMBER (HIN)	:	AUABM0001B4QT6
HULL COMPOSITION	:	Plywood / Stitch Glued Double Diagonal
DECK COMPOSITION	:	Plywood
LENGTH OVER-ALL (LOA)	:	42 ft
BEAM	:	15 ft
DRAFT	:	3 ft 4 in
DISPLACEMENT	:	22 Tonnes Approximately
PROPULSION SYSTEM	:	Twin Outboard
ENGINES	:	2 x 60 hp Yamaha 4 Stroke Outboards
TRANSMISSION	:	Standard Outboard Gearboxes
STEERING SYSTEM	:	Hydraulic
FUEL TANKS	:	4 x 20 L Outboard Tanks
WATER TANKS	:	6 x 380 L Fibreglass Tanks
INTENDED USE	:	Private
ESTIMATED MARKET VALUE	:	\$ 120,000.00

Below Waterline Inspection External

General Condition	:	Hull is in a good sound condition with no noted defects
Keel	:	Small drop keel in sound condition
Antifoul	:	New at the time of inspection
Skin Fittings	:	Bronze below waterline, plastic above in sound condition
Transducers	:	Sound
Anodes	:	New
Shaft /s	:	N/A
Retaining Nut /s & Pin /s	:	New
Bearing /s	:	New
Stern Tube /s	:	N/A
Shaft Bracket /s	:	N/A
Rudder /s	:	N/A
Rudder Bearing / s	:	N/A
Exhaust Outlet / s	:	N/A

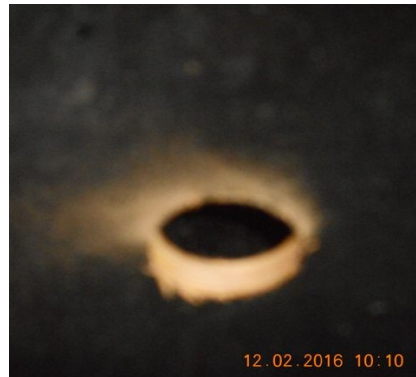
Comments & Recommendations : This out of water was performed on the 12th February 2016 at approximately 9.30am. The vessel was found to be in a good condition with no defects noted at the time. The vessel has attached aluminium transom pods to house the two new 2014 model Yamaha 60 horsepower four stroke outboard motors. The pods have been professionally built and installed to a high industry standard.



Hull Internals

General Condition	:	Clean, dry and in sound condition overall
Stem and Keel	:	Hardwood timber frames in sound condition
Bulk Heads	:	Watertight plywood bulkheads in sound condition
Ribs, Framing, Bearers & Hogs	:	Hardwood timber frames in sound condition
Knee Joints & Tie-inns	:	Hardwood timber frames in sound condition
Fastenings	:	Sound
Water Tight Doors	:	Nil
Skin Fittings	:	Bronze below waterline and plastic above waterline.
Sea Cocks	:	Sound
Hose Clamps	:	Sound
Sea Water Hoses	:	Sound
Bilges	:	Clean and dry
Bilge Pumps	:	1 x 12 VDC auto pumps in each aft compartment 1 x 12 VDC auto pump in STB forward compartment
Rudder Stock /s & Gland /s	:	N/A
Shaft Gland /s	:	N/A
Bonding's	:	Sound
Ballast	:	N/A

Comments & Recommendations : The internal inspection of the two hulls relieved the hulls to be in very good condition with no defects noted. The timbers are in sound condition with no deterioration detected and all the bonded joints and fastened section free from defects. It was noted that there are 5 separated bulkhead sections within each hull that are watertight and access to each section is achieved through a manhole atop the hulls. A portable bilge pumping system is available and stored on board the vessel to be used in case of an emergency.



N/B - It was noted that a single hole of approximately 50mm in diameter has been made in each bulkhead on both the port and starboard hulls. This hole compromises the watertight integrity of the vessels bulkheads.

It is the recommendation of the undersigned surveyor to seal the holes in all bulkheads. In addition, there are a couple of service penetrations through the bulkheads that require the application of an approved sealant (Sika-flex or similar) to reinstate the bulkheads watertight integrity.

Above Waterline Inspection External

General Condition	:	Sound
Paintwork	:	Acceptable for the age of the vessel
Stripping	:	Acceptable for the age of the vessel
Port Holes	:	Nil
Skin Fittings	:	Acceptable
Anchor Locker & Drain	:	Acceptable
Duck Board / Swim Platform	:	Aluminium construction in sound condition
Gunnel's & Rub Rails	:	Sound
Scuppers & Drains	:	Sound
Deck & Bulwarks	:	Sound
Cabin & Superstructure	:	Sound
Bow Rails	:	Nil
Stanchions	:	Nil
Lifelines	:	Nil
Bow Spit	:	Sound
Cleats & Bollards	:	Sound
Hatches	:	Sound
Windows	:	Aluminium framed sliding and fixed panels
Canopy & Covers	:	Sound
Clear Screens	:	Nil

Comments & Recommendations :

N/B - It was noted that the upper deck side openings have a single safety chain fitted that is considered mildly acceptable. It is the recommendation of the undersigned surveyor to fit gates to these openings for added safety.

N/B - It was noted that the lower deck sliding door side openings allow unrestricted direct access to the water. It is the recommendation of the undersigned surveyor to fit gates or removable barriers to these openings for added safety.

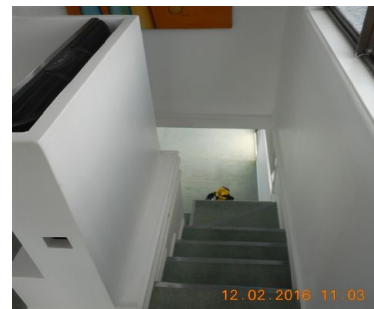
N/B - It was noted that two windows on the lower deck and one window on the upper deck are cracked. **These windows require repair.**



General Interior Inspection

General Condition	:	Good Overall condition
Structure and Scant-lings	:	Good Condition
Timber Work & Bright Work	:	Good Condition
Bulkheads	:	Sound
Bulkhead Connections	:	Sound
Cabin Soles	:	Good Condition
Windows	:	Aluminium Framed Sliding & Fixed Panels
Portholes	:	N/A
Doors	:	Good Condition
Cupboards and Compartments	:	Good Condition
Latches and Hinges	:	Good Condition
Upholstery & Carpets	:	Carpets To Be Replaced Furniture Acceptable
Accommodation Layout	:	1 x Double Berth Cabin / 1 x Single Berth Cabin
Galley Layout	:	S/Steel Sink / Bench-tops and Storage & Cooking Facilities
Lighting	:	240 VAC Throughout
Comments & Recommendations	:	Vessel interior is in an acceptable condition with refurbishment works being carried out. The quality of the refurbishment works is to a good standard.

N/B - It was noted that the internal stairwell does not have grab rails or a hand rail fitted. It is recommended by the undersigned surveyor to install hand-railing onto the lower portion of the interior stairwell and a grab rail to the entrance of the stairwell from the top.



Systems and Fixtures

General Condition	:	Good Overall Condition	
Toilet /s	:	Marine Electric	Serviceable
Holding Tank /s	:	Yes	Serviceable
Water Tanks	:	6 x 380 L Approximately Fitted tanks	Serviceable
Fresh Water Pressure System	:	12 VDC Pressure System	To Be Further Investigated
Hot Water System	:	Rheem Domestic 240 VAC	Not Checked
Refrigeration & Freezers	:	Dometic 3 way Fridge / Freezer	Serviceable
Fresh Water Plumbing	:	Copper and Plastic	Not Checked
Galley Cooking Facility	:	4 BNR 240 VAC Cook Top / 240 VAC Microwave Oven	
Extraction Fans & Ventilation	:	Acceptable	
Anchoring System	:	12v Electric Anchor Winch	Unserviceable
Comments & Recommendations	:		

N/B - The 12v fresh water pressure system was not checked for service at the time of this inspection. Further investigation is warranted to ascertain the systems serviceability.

N/B - The 240v hot water system was not checked for service at the time of this inspection due to the water system being unavailable.

N/B - The 12v electric anchor winch failed to operate at the time of this inspection. Further investigation in the operation of the anchor winch is warranted.

Machinery Inspection

Engine /s	:	2 x Yamaha 4 Stroke Outboard Motors
Model	:	FT60GET
Serial Number /s	:	STB - 1025256 / PT - 1025384
Year Built	:	2014
Horsepower	:	60
Recorded Hours	:	PT – 7 hrs / STB – 8 hrs
Engine Cooling System /s	:	Seawater
Engine Cooling Hoses & Clamps	:	N/A
Sea Water Intake Strainer /s	:	Not Inspected
Engine /s Oil Level	:	At recommended Levels
Engine /s Air Intake Filters	:	Serviceable
Engine /s Control /s	:	Serviceable
Transmission /s	:	Standard Outboard Lower Units
Transmission /s Oil Level	:	Not Inspected
Transmission /s Controls	:	Serviceable
Engine Bearers & Mounts	:	Sound
Exhaust System /s	:	Through Propeller
Fuel Tanks & Piping	:	Acceptable
Propeller /s	:	New 2 x 3 blade Hi-Thrust on new Yamaha Outboard Motors
Comments & Recommendations	:	The vessel has just been equipped with two new 60 hp Yamaha 4 stroke outboards in 2014.

Electrical Systems

AC System

Ships AC Power Supply	:	Nil	
Shore Power Inlet	:	IP34	Current requirement IP56 or IP66
AC Safety Switch Installed	:	Yes	Serviceable
AC Distribution Board	:	Yes	Acceptable
AC Circuit Breakers / Fuses	:	Breaker Type	Acceptable
Battery Charger	:	Minkota MK210A	
AC / DC Segregation	:	Inspected	General tidy up required
AC Shore Power Lead	:		Must be tagged as per Australian Standards
AC Wiring Secured & loomed	:	Inspected	General tidy up required
Generators	:	Nil	

Comments & Recommendations : All electrical systems are to comply with the current Australian Standards (AS/NZS 3000 , AS/NZS 3004 & Electrical Safety Act 2002).

DC System

Ships DC Power Supply	:	Battery and Solar	Acceptable
Battery Installation	:	2 x House / 2 x Start	Acceptable
Battery Connections	:	Industry Standard	Acceptable
DC Distribution Board	:	Industry Standard	Acceptable
DC Circuit Breakers / Fuses	:	Circuit Breaker Type	Acceptable
DC Wiring Secured & Loomed	:	Inspected	General tidy up required
DC Cabin Lighting	:	LED Throughout	Acceptable
Navigational Lights	:	Checked For Operation	Serviceable
DC Deck & Cockpit Lighting	:	LED Throughout	Acceptable
Dash & Instrument Lighting	:	Yes	Acceptable

Comments & recommendations : All electrical systems are to comply with the current Australian Standards (AS/NZS 3000 , AS/NZS 3004 & Electrical Safety Act 2002).

N/B - The wiring to the hot water system requires action as the service cover is removed and the terminals are exposed.

N/B - The aft port bilge pump has been disconnected for reasons unknown. It is warranted to have the bilge pump reinstated.

N/B - It was noted that a general tidy up of the wiring looming is recommended.

The undersigned surveyor recommends the vessel be inspected by a qualified marine electrical contractor to verify the compliance and general safety of the electrical systems.

Safety Equipment

Bilge Pumps	:	3 x Auto	Refer to Comments & Recommendations
Fire Extinguishers Portable	:	2 x 1 KG	Compliant
Smoke Detectors	:	3 x Alarms	Compliant
Fire Blanket	:	Yes	Compliant
Life Jackets	:	Undisclosed Number in Labeled Location	Compliant
Life Rings (Dan Buoys)	:	Nil	Recommended
Flares	:	Nil	Inshore Flare Kit Recommended
Waterproof Torch	:	Yes	Compliant
Spot Light Fixed / Hand Held	:	Not Sighted	Hand Held Recommended
First Aid Kit	:	Not Sighted	Mandatory Requirement
Marine Radio's	:	1 x 27MHz	Not in Service
Horn Fixed or Hand Held	:	Hand Held	Compliant
V - Sheet	:	Yes	Compliant
Signaling Mirror	:	Yes	Compliant
Dinghy / Oars / Outboard	:	Not Sighted	

Comments & Recommendations : It remains the sole responsibility of the vessel operator to ensure that the vessel complies with all safety requirements applicable to the vessel and the areas of intended operation.

Electronics's and Navigational Equipment

Compass /s	:	Yes	
Depth Sounder /s	:	Incorporated in Raymarine A50D	Not Sighted
Fish-Finder /s	:	Incorporated in Raymarine A50D	Not Sighted
GPS Chart Plotter	:	Raymarine A50D (Purchased 2013)	Not Sighted
Navigational Charts	:	Beacon to Beacon	
27 Meg Radio /s	:	GME GX294	Not in Service
Comments & recommendations	:	Nil	



STATEMENT OF VALUATION

12/02/2016

The “FAIR MARKET VALUE” is the most probable price in terms of money which a vessel should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus.

The analysis of the acting surveyor, opinions and conclusions were developed with consideration of the Uniform Standards of Professional Appraisal Practice.

Sources for Valuation.

1. Boatpoint .com.au
2. Gumtree.com.au
3. Tradingpost.com.au
4. Yachthub.com.au
5. Boatsonline.com.au
6. Discussions with professional boat builders.

Therefore, after consideration of the reliability of the data, the extent of the necessary adjustments and condition of the vessel, It is the opinion of the surveyor (Brett M Kilvington) that the FAIR MARKET VALUE of the vessel **45 ft Timber Houseboat Registration No – QF256Q** is between the values of

\$ 115,000.00 and \$ 125,000.00

DEFECTS, FINDINGS AND RECOMMENDATIONS

All Items In **RED** Require immediate Attention

DEFECTS

There were no major defects noted at the time of this inspection only maintenance issues that have been listed in the findings and recommendations.

FINDINGS

- 1 It was noted that a single hole of approximately 50mm in diameter has been made in each bulkhead on both the port and starboard hulls. This hole compromises the watertight integrity of the vessels bulkheads. **It is the recommendation of the undersigned surveyor to seal the holes in all bulkheads. In addition, there are a couple of service penetrations through the bulkheads that require the application of an approved sealant (Sika-flex or similar) to reinstate the bulkheads watertight integrity.**
- 2 It was noted that the upper deck side openings have a single safety chain fitted that is considered mildly acceptable. It is the recommendation of the undersigned surveyor to fit gates to these openings for added safety.
- 3 It was noted that the lower deck sliding door side openings allow unrestricted direct access to the water. It is the recommendation of the undersigned surveyor to fit gates or removable barriers to these openings for added safety.
- 4 It was noted that two windows on the lower deck and one window on the upper deck are cracked. **These windows require repair.**
- 5 It was noted that the internal stairwell does not have grab rails or a hand rail fitted. **It is recommended by the undersigned surveyor to install hand-railing onto the lower portion of the interior stairwell and a grab rail to the entrance of the stairwell from the top.**
- 6 The on-board 12v ships batteries do not have insulation caps or covers fitted. **Action is required to fit insulation caps or covers to the on-board 12v ships batteries.**
- 7 There are a couple of 12v lights that failed to function at the time of this inspection. **Probable cause may be just a blown globe.**
- 8 There was no Emergency / Spare Anchoring System sighted at the time of inspection. It is recommended to carry an Emergency / Spare Anchoring System of similar size and holding capacity as the main anchoring system.
- 9 The swim-platform requires a boarding ladder to be attached. The ladder must be deployable from the water and the height of the bottom rung must be of a sufficient depth below waterline to allow easy access to climb on board.

Please note : It remains the sole responsibility of the vessel operator to ensure that the vessel complies with the latest marine pollution act requirements applicable to the vessel and the areas of intended operation. (**Fines may be issued for failure to comply**)

Please note : All electrical systems are to comply with the current Australian Standards
(**AS/NZS 3000 , AS/NZS 3004 & Electrical Safety Act 2002**)

SUMMARY

In accordance with the request for a marine survey of the vessel **45 ft Timber Houseboat Registration No – QF256Q** for the purpose of evaluating it's present condition and estimating it's fair market value. I herewith submit my conclusion based on the preceding report. The subject vessel was personally inspected by the undersigned on the dates of **26th March 2014, 11th November 2014 and 12th February 2016.**

The vessel was found to be in good overall condition and maintained to an acceptable level. Except for the recommendations listed in the section - (**Findings, Defects and Recommendations**), the vessel is considered sea-worthy and suitable for it's intended use within the limits of smooth waters.

It is the opinion of the surveyor that the vessels owner attend to the findings and adhere the recommendations as soon as possible.

Although the vessel has been inspected on two previous occasions back in 2014 the current inspection expresses the findings, defects and recommendations as of the recent inspection.

SURVEYORS CERTIFICATION

I certify that, to the best of my knowledge and belief, the statements of fact contained in this report are true and correct. The reported analysis, opinions and conclusions are limited only by the reported assumptions and limiting conditions and are my personal unbiased opinions and conclusions. The report is prepared solely for the benefit of the client to whom it is addressed and by whom it was commissioned. The surveyors liability shall expire three months after completion of the services in respect of which liability is alleged to arise and the surveyor shall therefore have no liability in respect of those services and or any alleged default in connection with the provision thereof.

Under no circumstances shall the liability of the surveyor exceed the market value of the vessel at the time of survey.

The surveyor has no present or prospective interest in the vessel that is the subject of this report and has no personnel interest or bias with respect to the parties involved.

This report is submitted without prejudice and for the benefit of whom it may concern.

Attending Surveyor : Brett M Kilvington , Marine Surveyor Class K1 & K2.
Professional Indemnity Insured (Prime International P/N – XN000105T499)



SIGNATURE _____