



*Apostle Islands  
Charters*

Apostle Islands Yacht Charters LLC  
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### **Is chartering your boat right for you?**

**This is a summary of the rights and obligations of Apostle Islands Yacht Charters, Boat Owners and Charterers. It is intended as a guide to help you understand what's involved in putting a boat into charter. It does not in any way constitute the full content of the Boat Owners agreement, nor the Charterers agreement.**

**Having read this letter, you will be in a better position to make an informed decision.**

### **What's covered in this letter:**

- Part 1: What's involved in chartering your yacht – How much will you gross
- Part 2: What's in the boat owner's agreement
- Part 3: What's in the charterer's agreement

### **Part 1: What's involved in chartering your yacht**

#### **Advantages of chartering your boat:**

- Lower cost of ownership
- Thorough cleaning after each use
- Safety equipment at the highest level
- Potential tax benefits
- Yachts that are used regularly stay in better condition
- Charterers are vetted

#### **Disadvantages:**

- You'll need to plan your yacht use and block out personal days
- There is some work involved in setting up your yacht for charter

#### **The chartering test:**

- How often will you use your yacht?  
(The average is once or twice per month)
- Are you willing to allow qualified people charter your yacht?

If you answer "yes" or "maybe" putting your yacht into charter is something to consider. Most people use their yacht once or twice per month. Making it available for charter relieves the pressure people feel to constantly use their yacht. The income from chartering can reduce the



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overall cost of ownership. However, chartering your yacht in the Apostle Islands should not be compared to offering your yacht in the Caribbean.

#### **For example:**

- The sailing season in the Apostles is limited to around 100 days
- Typically, an owner can expect somewhere between 1 and 8 charters per season. However, every charter is never less than 2 days and could be as long as 7. Based on this, chartering could return gross to the owner \$333.00 for a 2-day low season charter or \$444,00 for a 2-day high season charter. These numbers are based on our more economical yachts and may be less than you may expect.
- In 2020 the average number days each boat was chartered was 15. The longest charter was 7 days, the average was 3 days. 69% of all charters were longer than 2 days. The average return to the owner per boat was \$2,400

#### **Where do we operate?**

Apostle Islands Yacht Charters (AIYC) primarily operates from Pikes Bay Marina, Bayfield. However, yachts moored at marinas that give access to western Lake Superior will be considered provided AIYC's customary services of cleaning, greeting boat charterers, pre-charter walk-thru and post charter walk-thru can be successfully maintained within the allowances of the Boat Owners Agreement.

#### **Why put your boat into charter with AIYC**

- Headquartered in Minneapolis
- Operating from Pikes Bay Marina, Bayfield Wisconsin
- The principals of AIYC are sailors with professional qualifications including US Coast Guard Licenses
- We accept older boats, subject to some restrictions
- One principal operates the largest ASA Sailing School in the Midwest graduating 1,000's of potential qualified charterers
- We offer the best financial return on each charter - 60%
- We assist you in setting up your yacht for charter
- We have strict standards to qualify a charter customer and offer them ASA certificate training when necessary to bring them up to speed.
- U.S.C.G. licensed captains are available for captained charters

#### **Part 2: What's in the Boat Owners Agreement:**

- The boat owner must agree to and sign the AIYC boats owner's agreement.  
A contract between the boat owner and AIYC designating the yacht, use of yacht, and AIYC's obligations to provide qualified charterers and their competency to operate the yacht.

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- Equipment: There must be an inventory of equipment on board the yacht
- Insurance.
  - The boat owner must have the appropriate insurance covering a yacht that is under charter.
  - The insurance company may require you to have your boat surveyed
  - AIYC will collect from the charterer an amount equal to the specific deductible for the yacht. In the event of a claim being made the boat owner will be responsible for any amounts beyond the deductible.
  - AIYC will provide referrals to appropriate insurance companies. These referrals are to independent insurance companies. AIYC has no referral agreements with these companies and receives no referral fees.
  - The boat owner can insurance with any company of their choosing provided AIYC is able to determine that such insurance properly covers AIYC and its charterers.
- Maintenance.
  - The boat owner will maintain the yacht during his/her use and AIYC's use in as clean condition and same condition of repair as when the yacht was accepted by AIYC at the signing of the Boat Owners agreement, normal wear and tear accepted.
  - Cost of maintenance or repair, except those items arising from negligence by AIYC or it's charterers, shall be borne by the boat owner.
  - AIYC shall have no right, without boat owner's permission, to affect any repair other than those repairs required in an emergency
- The boat owner must ensure that their charter insurance includes towing of the yacht even when in use by a charterer.
- AIYC supports and endorses U.S.C.G policy of zero tolerance with respect to the use or possession of illegal drugs aboard all yachts in the AIYC fleet.
- Availability for charter:
  - The yacht needs to be available for charter for May 22, 2020 to October 1<sup>st</sup> 2020, except at the times specifically reserved by the boat owner in writing to AIYC.
- Lack of availability of the yacht occasioned by the failure of the boat owner to provide written intention of their use of the boat, or by other default within their control shall result in a penalty.

### **Part 3: What's in the charterer's agreement:**

- Time of charter:
  - From 8.00 am on day 1. The yacht must be returned no later than 3.00 pm on the last day.

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- Charterers may, at the discretion of AIYC, board the yacht after 5.00 pm on the day before the charter begins solely for the use of accommodation.
- Smoking is not permitted aboard.
- Pets and animals are not permitted
- Sailing at night is not permitted
- Moving the yacht under auxiliary power at night to secure a safe anchorage or return to a safe harbor is permitted.
- Sailing or motoring while under the influence of alcohol or while impaired by drugs is not permitted.
- The charterer will review the yacht and inventory prior to departure.
- The charterer will provide a resume and float plan.
  - AIYC will assess the charterer's ability to operate the yacht. If in the opinion of AIYC the charterer skill level is insufficient AIYC can require the charterer to undergo instruction at their expense or require the charterer to accept a U.S.G.C. licensed Captain to captain the yacht at their expense.
- The charterer agrees not to sail single-handed and to have at least one competent crew on board
- The yacht can only be used for general pleasure and recreation and cannot be sub-chartered nor can the charterer carry passengers for hire.
- The charterer shall operate the yacht within the area designated as the Apostle Islands National Lakeshore.
- Special permission to operate beyond the Apostle Islands National Lakeshore must be agreed upon in writing.
- A security deposit equal to the deductible required under the boat owner's insurance shall be deposited with AIYC
- Liability for damage:
  - Keep the boat clean and in same condition of repair
  - Assume all risk for loss or damage to the yacht or injury to any person
- Boat Yard Services responsibility include but are not limited to: slip fees, tie-up fees, fuel, lube oil, water, waste pump out

Contact us for information on:

- Required equipment
- Resume of charterers experience

Sincerely

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