

# SALT.

## Buying a Boat

### **STEP 1 - BUDGET**

You've decided to buy a boat! First, consider your budget. How much can you pay upfront, and what can you afford monthly? Download the SALT App and use our calculator to find a comfortable purchase price. Remember to include running costs like insurance, maintenance, and moorings!

### **STEP 2 - FIND THE PERFECT BOAT**

Consider your needs: new or used boat, size, and where it will be berthed. Use resources like boat shows, chartering, and expert advice to help decide. Follow us on social media to stay updated on events and shows.

### **STEP 3 - NEGOTIATE A GOOD PRICE**

Research prices on sites like Boats.com and TheYachtMarket.com. Ask about warranties, after-sales support, and included equipment. Review and understand the Sales Agreement, and consider having a marine lawyer review it. SALT can introduce you to trusted partners.

### **STEP 4 - ARRANGE FINANCE**

Complete the application on your phone for a fast credit decision using SALT's Open Banking technology. Our variable-rate loans track the Bank of England base rate with no early repayment charges or arrangement fees. SALT will guide you through the next steps, all accessible via [the App](#).

### **STEP 5 - ARRANGING A SURVEY AND/OR SEA TRIAL**

For used boats, commission a pre-purchase Survey & Valuation to know the boat's condition. Consider a Sea Trial, similar to a test drive. SALT works with professional bodies like YDSA and IIMS for surveys.

### **STEP 5 - PROTECT YOUR DREAM BOAT**

Ensure you have specialist boat insurance. Upload your policy through the SALT App for review. Contact our team for help with insurance.

### **STEP 6 - FINDING YOUR NEW BOAT A HOME**

Decide on a marina or storage location. Consider accessibility, services, and costs. SALT can help you find the perfect home for your boat.

### **STEP 8 - CONFIRMING TITLE DOCUMENTS**

Receive all correct Title Documents to register your boat and prove ownership. SALT reviews and validates all documentation, storing it in the App for easy access.

### **STEP 9 - BOAT REGISTRATION**

For trips abroad or loans over £150,000, your boat needs to be Fully Part 1 Registered with the MCA. SALT handles registration details through the App.

### **STEP 10 - COMPLETION**

Finalise your purchase and take ownership of your new boat! Use the SALT App to set the completion date and access all your documents. Our team is always available to answer your questions via Webchat.