

The Usual Suspects

How I Bought the Boat Over the Internet

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November 2000



www.usual-suspects-sailing.com

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Table of Contents

<i>Table of Contents</i>	<i>1</i>
<i>How I Bought the Boat Over the Internet</i>	<i>2</i>
One Crazy Idea	2
What Am I Looking For?	2
Advance to "GO", Collect \$200.....	3
A Plan Refocused	3
The Nay Sayers	4
Risk Analysis	5
Trial Charter	7
So Exactly How Do You Go About Buying a Boat?.....	8
False Start	9
Second Attempt.....	9
Finally!	9
Documentation Nightmare Begins.....	10
The Bank.....	11
Meanwhile, Back in the Islands.....	12
Gulp!	13
Charter Preparations.....	13
It Exists!.....	14
The Global Village	16

How I Bought the Boat Over the Internet

One Crazy Idea

It's difficult to say exactly when the idea of charter boat ownership penetrated my thick skull. It probably occurred sometime after returning from my first bareboat excursion to St. Maarten in November 1997, when Tiny suggested it might be possible. At the time, I was working out of my home, authoring telecommunications and networking training materials for a large U.S. Company. Since I was communicating with my client strictly over the Internet, I surmised I could continue my work from the deck of a boat anchored someplace hot. They didn't really know where I was now, so why would they care if I was someplace else? It sounded very good on paper.

I began looking into the possibilities.

What Am I Looking For?

It took several months for the vision to be developed. I started by checking out Websites and asking lots of questions. Although I earn a decent living in the technology business, I did not fit into the "money is no object" category. I had not socked away major amounts of cash so of my initial thinking was in the direction of creative financing.

I calculated that 450 partners, each contributing \$200, would just about cover it. The "partnership" strategy met with early skepticism, as I was unable to drum up much enthusiasm at the club bar. Yes, it was a neat idea in principle, but what my audience really wanted was another beer.

Once it became clear that I would have to do this alone, I focused my attention on boats that met my basic requirements, and were within a reasonable price range. In order to sustain a decent quality of life over time, something in the 40' – 45' range was necessary. I had seen boats with the cutaway transom and the swim platform, and just had to have that. At least three cabins – definitely! Then the usual stuff - refrigeration, stove, hot/cold running water, electric windlass, roller furling sails, etc. If it came with a built-in Jacuzzi, I wouldn't complain. I visited a number of Websites to learn what I could, and see what was available for what price. They included some of the following:

- ❑ SailOnLine.com (most comprehensive) [see www.SailOnLine.com]
- ❑ yachtworld.com [see www.yachtworld.com]
- ❑ Beneteau Sailboat Owners Association [see www.beneteau-owners.com]
- ❑ nadaguides.com [see www.nadaguides.com]
- ❑ Sunsail Brokerage [see www2.yachtworld.com/sunsailbrokerage/]
- ❑ The Moorings [see www.moorings.com]
- ❑ BoatOwners.com [see www.boatowners.com]
- ❑ Bay Yacht Agency [see www.bayacht.com]
- ❑ boatinglinks.com [see www.boatinglinks.com]
- ❑ rec.boats.cruising newsgroup [see news:rec.boats.cruising]

I had seen the nice aft cabins that came with the center-cockpit models. Some were equipped with a desk that would be perfect for work. Unfortunately, they also came with a price tag I could not afford, so that idea was out. The sophisticated offshore cruiser built to survive a nuclear attack was overkill – I was only interested in a Caribbean coastal cruiser. I

had been out to sea on an oceanographic vessel, an experience that resulted in early retirement from all bluewater activity.

I finally settled on the Moorings 432, a 43' Beneteau built for Moorings charter service between 1988 and 1990. It had all the required toys and was attractively priced. I found several of them available on the Internet and it looked like one could be had for a good price.

I had been plodding along at a snail's pace until one day, quite accidentally, things changed. I'll never forget that Saturday in May 1998. I was sitting at a table in the bar at Port Credit Yacht Club, discussing my latest research on the Moorings 432 with friends, when someone at the next table leaned over and said, "I know the Moorings 432 well, I've chartered one and it's a great boat." And with that stroke of luck, my program moved ahead 3 years.

Advance to "GO", Collect \$200

The person at the next table was fellow J24 sailor Paul Montgomery. He was just in the process of purchasing a Moorings 510 to place in charter following a year of extensive research. I learned more from him over the next hour than I did in the previous six months. By "tearing a page out of his book", I cut substantial time off my research. He provided valuable information that enabled me to refocus my plan, moving it from the "pipe-dream" phase to the "potentially possible" phase.

I was warming to the idea of placing the boat in charter for a few years until it was paid off. During this period, I would gain valuable experience using the boat and learning about the Caribbean. All the while, the boat would be cared for, charter revenue would cover maintenance costs and perhaps pay the ongoing financing costs. It was a plan that was appealing in concept, but needed the details ironed out.

Paul put me in touch with a fellow named Seth at Barefoot Yacht Charters [see www.barefootyachts.com], a small charter company located in St. Vincent and the Grenadines. I was informed that Seth would be very helpful and that he would answer all my questions. I nervously crafted my first E-mail and sent it off one lazy Saturday morning in early June 1998. There was no going back now. Within 10 minutes, I received a very welcoming response from Seth. Over the next hour, we exchanged no less than six E-mails. I would write down a few questions and Seth would respond with pages of detailed information a few minutes later. It was like a telephone conversation. This Internet thing was great!

A Plan Refocused

The quality of Seth's responses was overwhelming. I asked tough questions and received very frank answers. I asked about the financial considerations, maintenance, hurricanes and other natural perils, owner's time, as well as other risks. Each time, I received an honest and open response, even in cases where the response was not always favorable. This went on for several weeks. I still have all of these E-mail exchanges online – their quality is substantial enough to form the basis of a book on how to buy a boat in the Caribbean.

First off, Seth had a 1988 Moorings 432 in his fleet that the owner was in the process of unloading. At first, this appeared too good to be true, however that excitement was short-lived. Seth felt that they would likely only keep a 1988 boat in the fleet for another 2 years before it would become financially unattractive. Basically, it would become more difficult to

charter and the higher maintenance costs would place the financial projections in the red. I needed a program for 3 – 5 years, so that was the end of the 432 plan.

Seth sent me the financial projections for a Moorings 405, a boat I was familiar with from our St. Maarten charter with Sunsail (they call it an Oceanis 400 – same boat). Although I previously thought I could not afford such a boat, it became more and more obvious that this was the way to go. Because it involved more money, the timelines would have to be extended slightly.

So, by the end of June, 1998, I had a plan that involved the purchase of a pre-owned Moorings 405, to be placed in charter with Barefoot. It went like this:

- ❑ Continue with the Question & Answers with Seth, examining all aspects of the charter boat ownership business.
- ❑ Continue the research from other sources – the Internet, other owners, Paul.
- ❑ Live on bread and water, diverting all funds not nailed down, to the project. After consolidating, liquidating, and starving, I calculated that I would have the necessary funds by December of that year at the earliest.
- ❑ Confirm the availability of financing with my bank, or another financial lending institution willing to get tricked into this charade.
- ❑ Charter a boat with Barefoot, try them out, and meet them in person. I booked Paul's 51' for November and went down with a few friends (later known as *The Usual Suspects*) for 10 days.
- ❑ If I was comfortable with all aspects of the business and had the money in hand, start looking for a boat in December. I would buy the boat with 60% down, financing the remaining 40%. Revenue from charter operations should cover principle & interest payments. Basically, once I paid the 60% down, the entire operation should be self-financing.
- ❑ Use the boat 3 – 4 times per year, non-peak periods. Then go from there...

The Nay Sayers

I had read and listened to many “horror stories” about the downside of charter boat ownership. Everything from charter guests trashing the boat to the lack of maintenance was recounted in excruciating detail. One thing that was common in most reports I read – the details were second-hand – that is, the person who told the story was never the boat owner. It was always “I heard of one case [insert highly embellished horror story here]”.

I could never figure out who these people were, because you would think by the sound of them, they maintained their boats immaculately. Now I have been down the dock of many Yacht Clubs and sailed on many boats, and I can tell you that from my limited experience, people do not maintain their own boats all that well. There is always something broken, scratched, non-functional, or filthy dirty. Certainly none of these owners are in a position to criticize the state of charter boats. Perhaps somewhere, hidden away in some forgotten part of the planet (Brigadoon Yacht Club perhaps?), there is an entire fleet of perfectly maintained boats.

I know that nasty things can happen in the charter business, but I have always believed that if you want to do something, you better develop a thick skin to deal with the unpleasant things that will happen along the way. If not, be a spectator for the rest of your life.

Risk Analysis

Charter companies naturally try to focus your attention on the benefits of charter boat ownership. It is every bit as important to go into the deal with your eyes wide open to all the risks, and be prepared for them when, not if, they happen. That way, a minor incident does not get blown out of proportion and mutate into yet another “horror story”.

I learned much from the many E-mail exchanges between Seth and I. A pattern began to develop. For every risk, there was an assessment of the probability, a mitigation and contingency plan, and ultimately a **dollar value** associated with the risk. Yes, it always came down to money. I found myself saying “so, if this happens, I’m out x dollars, correct?” And, as long as I could live with the amounts, I was OK.

Some of these risks are summarized as follows:

Risk	Impact
Revenue shortfall	The break-even point was calculated at 15 weeks of charter. I had been watching Barefoot’s “discount page” on their Website over the charter season and concluded that 15 weeks was indeed possible. I figured a worst-case scenario to be 12 weeks, and in that rare case, I would be out \$1,500 - \$2,000. I could live with that in an off-year.
Abuse by charter guests	Charter guests leave \$1,000 cash deposit. Damage/loss is covered through the deposit. Damage in excess of \$1,000 is covered by insurance. That’s why you have it. Risk - zero.
Wear and tear	<p>The maintenance budget was based on Barefoot’s experience in running a charter operation. They know the normal rate of wear and tear, when things need to be replaced, and how much it costs.</p> <p>Normal replacement of components is a good thing, in that it “replenishes” or “refurbishes” the boat as you go along, and you use charter revenue to finance it.</p> <p>Gelcoat can be repaired and polished, interior wood can be restored, mechanical equipment can be repaired, and sails, lines, seat cushions, etc. can all be replaced. I have done all of this stuff myself so I know it can be done. It’s no big deal, as long as charter revenue covers it.</p> <p>Seth indicated that there had never been a case in Barefoot’s operation where charter revenue failed to fund maintenance. I could live with this.</p>

Excessive Wear and Tear	<p>This is probably the area of greatest risk. In that scenario, over time, wear and tear exceeds the rate of refurbishment. One day, you realize that the boat is a wreck.</p> <p>I had heard anecdotal wear and tear stories, but never first-hand reports where wear and tear exceeded maintenance in such a way that charter boat ownership was a real bad financial deal. I was essentially willing to take the risk, and decided that an aggressive maintenance/refurbishment approach would keep me ahead of the wear and tear curve.</p> <p>Barefoot does not “turn” their boats same-day, that is, a boat returned in the morning is not out on charter later that day. While there is a slight revenue penalty for not stringing charters back-to-back, this practice goes a long way in keeping a boat looking good. The 24-48 hours is used to inspect, maintain, clean, and polish the boat, a practice I believe keeps you ahead of the wear and tear curve.</p>
Total Loss	<p>Covered by the insurance policy. The first \$1,000 comes from a charter guest if it occurs on a charter. If it’s not on charter, I pay the \$1,000.</p>
Hurricanes	<p>St. Vincent is below the normal path of hurricanes. Barefoot has Helix hurricane moorings, bridles for all the boats, and the Blue Lagoon is well-protected from storm surge. Tyrrel Bay hurricane hole in Carriacou is a \$300 delivery problem, and if you really had to run the boat to Venezuela, it’s a \$1,000 problem.</p> <p>In all the years Barefoot has operated, they have never had a direct hurricane strike and never had to run the boats south.</p>

One day I asked Paul Montgomery how he could sleep comfortably at night knowing that a quarter-million dollar investment was floating in some harbor in the Caribbean under the care and control of people he hardly knew, being used by people he never met. His response was spot-on in that it settled my discomfort completely. Basically, he said, “If you are at all concerned about any of these things, charter boat ownership is not for you.”

During the long year leading up to my purchase, I had assembled a “support team” that I bounced ideas off. These people later went on to become my core crew on *The Usual Suspects*. There were many times that I almost gave up the goal, but these people dusted me off, and proceeded to “lie” to me, telling me that I must never give up. Thanks to them, I saw the plan through.

It was Gord who provided another sound piece of advice one day. He stressed the importance of simply putting the boat out of my mind when I was not on it. He said, “Let Barefoot deal with the day to day stuff, stay out of it completely, treat it like a commodity.

Basically, forget about the boat completely until the time you go down to use it.” Good advice for those who want to enjoy a good night’s sleep.

Trial Charter

In November 1998, I took the helm of Paul Montgomery’s Moorings 510, chartered from Barefoot, in an effort to determine if this was really for me. I had the opportunity to check out Barefoot’s operation, the cruising grounds, and meet with Seth in person finally.



My initial impressions were mixed. Yes, the sailing was real fun, and The Grenadines were nothing short of spectacular! However, I was initially concerned that The Grenadines might not be suitable for living aboard. There are virtually no marina facilities and it’s *really* quiet (all reasons that people vacation here). Essentially, you would need to spend most of your time at anchor, and the higher winds and waves would take some getting used to. Barefoot was indeed a credible and thoroughly professional operation, however small. Personal service seemed to be the motto here - I liked that.

I did not return from that trip starry-eyed or completely sold on the idea. In a way, it was good, because I remained objective about the whole thing. I had in fact put the idea on the back burner for a while when my support team swooped in and over several Rummors, forced me to “take the plunge”. Next morning, before I fully knew what I was doing, I E-mailed Seth and told him I was ready to proceed. There was no turning back.

So Exactly How Do You Go About Buying a Boat?

I had already narrowed down my choice to a Moorings 405 (Beneteau Oceanis 400). It had the right number of cabins, all the facilities, and could be obtained for a reasonable price.



Advertising from Moorings Brokerage

There are probably 300 production charter boats operating in the Caribbean that are less than five years old. Moorings and Sunsail keep their boats for 5.5 years, meaning that 20% of them are retired from charter each year, most of them sold on the used market – that’s 60 hulls each year! With this kind of supply, there had to be a deal in there somewhere.

In addition, the stigma attached to used charter boats (the fact that they have been beaten to within an inch of their lives) would also increase the chances of picking one up for less than market value. I was looking for a “fire sale” and was prepared to accept something with a few scratches. Having owned, raced, and put back together J24s (bumper cars) for 13 years, I was not afraid of a little gelcoat or fiberglass work.

I live in Canada. Barefoot is in St. Vincent. That’s a lot of geography in between. How would I go about buying the boat? After six months of exchanging E-mails with Seth, I trusted him. He offered to act as my agent, and I accepted. I’m certain the many armchair yachting experts that cruise the various Internet newsgroups would have plenty to say about this, however I was willing to take the risk. Here’s why: I reasoned that Barefoot had more to lose with the acquisition of a “lemon”. It would be they who would face the angry charter guest when the boat fell apart. They would insist on a charter-ready boat, and take the necessary steps to ensure one was chosen. Besides, they have a whole lot more experience with charter boats than I. It was decided that I would buy the boat “over the Internet”, by E-mail!

Through a series of E-mail exchanges, Seth and I established the ground rules that would be used in the negotiation process. I indicated the price range I was willing to operate under, which “options” were mandatory and which were desirable, for boats of various condition and age. Seth contacted some Yacht Brokers that he knew personally, and the whole process was set in motion.

It is expensive, time-consuming, and simply not practical to physically look at boats before making an offer. Instead, the generally-accepted method is to find a boat that meets your requirements, negotiate a price, and then make the closing of the deal conditional upon inspection, survey, and sea trials. If the condition of the boat is not as stated, your offer stipulates that you can either walk away or negotiate a cash adjustment or repair. It saves a lot of time and money this way, but scares the hell out of people not used to spending stupid

amounts of money on something they haven't looked at personally. I bought my J24 this way, so I was comfortable with the idea.

False Start

We put in our first bid on a 1993 Moorings 405 based in Martinique in early December, 1998. If the offer had been accepted, I had a brilliant idea. I would go down and spend a week at Club Med Martinique (just around the corner from the Moorings base). When the deal closed, I would move the boat from Moorings to a spot out in front of the resort. When it came time to leave, instead of hopping on a bus to the airport, I would dinghy out to my boat, and leave from there. Unfortunately, the offer was not accepted and the Club Med plan would have to wait for another day.

We made a second bid on a Moorings 445 out of St. Maarten. This boat had a LOT wrong with it, so we took the approach that we would low-ball the bid substantially, use the savings to restore it to charter condition, and end up with a 44' for the same price as a 40'. Again, we could not agree on a price, and the deal was dropped.

Being the start of charter season, it became evident that owners were less likely to sell at below market price with a season of charter revenue just ahead. I was told that such prices existed in August-September, but not now. Since I was not prepared to go beyond a certain price, Seth and I agreed to hold off until the spring. May is the time when the Sunsail/Moorings agreements run out, meaning that there should be a glut of boats on the market then. I would also have more money in the kitty.

Second Attempt

We tried again in May 1999 with a bid on a Moorings 405 out of Grenada that seemed to be priced within range. Unfortunately the owner changed his mind, and the deal was off.

I was informed that Moorings were desperately trying to keep boats in their fleet because they were afraid of the consequences of the repeal of the French Tax Laws (Loi Pons - see description [see www.thesaurus.fr/loi/pons/pons.html] - it's in French, of course!). In an effort to stimulate the tourist economies of the French Caribbean islands, France offered extremely lucrative tax breaks to charter boat owners from their country. This propped up the new sales market in the charter boat industry for many years. With the tax incentives gone, Moorings were concerned about a substantial reduction in new boat purchases, and significant depletion of their fleets. They were now doing what they could to keep existing owners. This meant fewer boats on the used market, and at a higher price. What next, I wondered! Where was my support team?

But wait. I knew that the tax law expired in 2002. All owners under the plan would have to dump their boats by then, or pay the huge taxes they were trying to avoid. This meant that there should be a glut of boats on the market just before then. I reasoned that many owners would not want to be selling a boat then, and might want to get out before the rush. It would take them a few weeks to realize this. I was right.

Finally!

I received an E-mail from Seth one morning in late May 1999. He became aware of a Beneteau Oceanis 400 that Sunsail listed for sale, just across the Blue Lagoon. He said he would take a stroll over and check it out. An hour later, I received a second E-mail from him indicating that the boat was in excellent condition and that the asking price was within negotiating range. I was encouraged by the convenience of this opportunity, as there was

significant advantage to having the boat right in the Blue Lagoon. Seth could personally inspect it and I could realistically buy it on his “say-so”, without a costly trip down to have a look myself. Seth advised me that he would send over an offer and let me know in a day or so.

A week went by. I resisted the urge several times to inquire about the status of the offer. I had inquired many times during previous attempts, only to be told that there was no information and that he would get back to me. Finally, on Tuesday, June 1, 1999, I could wait no more. I sent in an inquiry and a minute later, an unexpected response came back. The message Subject header said it all – “YOU HAVE A BOAT”.

Hi Rob

They will accept our offer for TRAVELS WITH TIN TIN (!). Unless I hear to the contrary from you, I will place the formal offer this afternoon (they have accepted it informally) and we can then proceed with a haul-out and survey (your expense, I am guessing around \$US 700 in total, maybe a little less). If haul-out and survey are satisfactory we'll then give her a sea trial. I'll also try and get a complete inventory today. Let me know if you have questions - looks like we finally got there!

Best wishes

Seth

Barefoot Yacht Charters

Seth pretty well took over from there, and it's a good thing because things were pretty blurred that week. He arranged for the final offer to be formally submitted, complete with signatures. He also arranged for delivery of the boat to a nearby boat yard for haul-out and survey by a local marine surveyor. I contacted my bank to start the wheels in motion for the financing.

Documentation Nightmare Begins

I needed to start the boat Documentation process right away because the Bank would require it to register their lien on the asset. Paul Montgomery had documented his boat in the USVI for \$60, and ten minutes of his time, so I concluded that I could do the same. Much to my surprise, the USVI requires that the boat be physically present! Paul purchased his boat in the BVI, so he was not aware of the details surrounding his stroke of luck. My boat was at least 3 days (and \$3,000 delivery cost) to the south. I would also likely have to make the trip down myself. The “lead balloon syndrome” had just kicked in. Suddenly, I was not feeling well.

I began to research other options. U.S. National Documentation was out because I was not an American. This left a whole raft of countries that modeled their documentation processes after the British system, one with a very strict set of guidelines. Basically, you need the following (bear with me here, I want to share with you the full agony of these requirements):

- ❑ Notarized Bill of Sale
- ❑ Certificate of de-registration (previous owner's registration)
- ❑ Certificate of Survey and Certificate of Gross Tonnage (following \$\$\$\$ expensive on-site survey by a registered surveyor that lives very far away from the boat)
- ❑ Blueprints for the boat
- ❑ Umpteen million forms filled out, signed, notarized.

- ❑ Ridiculous amounts of money for a whole series of “fees”.
- ❑ About 3 – 4 months elapsed time, optimistically.
- ❑ Establishment of an incorporated company (required by some countries - Caymans, Turks & Caicos, St. Vincent).

In the end, I chose good ol’ Canada because their requirements were no worse than anybody else’s, would be slightly cheaper over time, and the thought of the Maple Leaf flying across the stern instilled a sense of National Pride. The next three months would call into question my love of country, as I discovered that Transport Canada is dedicated to making the Documentation process as difficult as possible (See **1 Year Anniversary Report** for all the painful details.)

You can search for, buy, and arrange all sorts of activities for the boat easily by E-mail, but proving the thing exists on paper requires an Act of God. Bureaucracies need to pull themselves out of the Middle Ages here, given that we now live in a Global Village where International transactions are the norm. Besides, this was a production boat, not a supertanker.

The Bank

These people deserve their own section.

Prior to purchase, I had discussed this plan with the Account Manager at my Bank to ensure that they would be there when I needed them. Since I had been a long-standing customer of the Royal Bank of Canada with all my accounts, mortgage, RRSPs, and testicles on deposit in a vault somewhere, I was assured it would be no problem. Besides, I was providing a 60% down payment.

It was now crunch time, and I could sense that their enthusiasm for the deal had waned. My calls were not getting returned promptly. I cannot blame them – their Small Business Loans Department is in the business to write \$5 million deals to open retail institutions, manufacturing operations, and service organizations that hire people, not front puny deals on some “money pit” floating in an obscure Lagoon in some country they’ve never even heard of. How would they secure the asset?

When I finally cornered my Account Manager, he went off to figure out what steps would be needed to make this funny transaction possible. He came back a day later and informed me that they could not release the funds until the boat was Documented. I knew that Documentation was 3 – 4 months away, and that it needed a Bill of Sale, which of course would only be provided once funds were received. The classic Catch-22. “We’re screwed!” he said.

I hung up the phone and wandered the streets for a few hours before I was able to get my heart restarted. I felt like I had been hit by a train. Great - after a year of bending the ear of countless people, actually going through the process of making an offer, I would now have to back down. While I had not placed any money down with the offer, I would likely have to honor that commitment, else be banished from the Caribbean forever. And, if I ever did get the problem straightened out down the road, who would take me seriously in the future? I was quite irritated, to say the least.

I sent Seth an E-mail detailing the problem. Fortunately, his brain was still operational and his patience very much intact. He sent out a few E-mails to some associates (a Bank

manager, a Yacht Broker, and a Lawyer) in the business asking for their opinion. They all responded the same – “This is Bullshit!”

This type of response provided the necessary support to pick myself up and get tough. I left a very firm voice message for my Account Manager, indicating that the health of all my ongoing business with that bank was contingent on this deal. I also indicated that I was prepared to “go upstairs” if I did not get what I wanted. Next day, when noon rolled around and I had not heard from my Account Manager, I did indeed “go upstairs”. I called management. In the middle of that conversation, Line 2 lit up on my phone – it was the Account Manager, and he had the good news I was waiting for. He had apparently been offsite all morning and was unable to contact me to tell me he found a simple way to complete the transaction. Apparently, I misunderstood the “we’re screwed” comment, and that there was never really a problem. Gee, silly me.

Now that we were still pals, he set up the deal with a local lawyer who would draw up the papers in a day or so, and I was home free. He would get around the Documentation problem by having me sign a Letter of Intent stating that I would Document the vessel “as soon as possible”, and that they would register the lien at that time. Basically, they were trusting me for an interim period of time.

I have to hand it to these guys at the Royal Bank. In the end, they really came through for me, considering that they were handing me a large sum of money to spend on a boat (always a questionable investment) located somewhere “away”.

Meanwhile, Back in the Islands

On Friday, June 4, I waited in front of my computer screen all morning. The boat was being hauled and the survey completed. I received several updates from Seth. He had been there at 10 A.M. and completed the inventory list. There were many things to iron out. The surveyor had begun his inspection and would be done in a few hours. Seth would meet with him then and decide if there was any reason not to accept the boat. I would get a written report on Monday, but there was an opportunity to get some refurbishment work done while the boat was out of the water, effectively saving me the cost of a second haul out, if it was a “go”.

At 5 P.M, I received a note with the subject: “Good News on Survey”:

Hi Rob

OK, I just had a talk with Joe Brown who has finished the survey. His comments are:

- a. Value of the yacht is in the region of \$US 130,000*
- b. No signs of osmosis*
- c. Minor repair needed to top of rudder to stop water ingress*
- d. A couple of nicks under the stemhead where an anchor fluke has hit the hull - needs filling and fairing off*
- e. Hull needs buffing*
- f. Stainless work needs polishing*

He says that the yacht is in very good condition overall - “cosmetically dull but no structural problems” - basically nothing that a damned good hull polish couldn’t cure. So this is all good news. He is writing up the report over the weekend and I should be able to fax it to you on Monday.

While she is out of the water I suggest that we arrange for the rudder repair to be done, for the nicks in the hull to be filled, for the hull to be polished and buffed and for the bottom to have a couple more coats of paint. Should be able to have it done by Tuesday.

The surveyor's report will contain a few small recommendations of things that need doing, but there's nothing major or of any concern.

So it looks like this is going to go ahead Rob - perseverance has paid off. You're getting a great yacht. I will try and Fedex photos to you early next week and on Monday I will be sending you bank details for Sunsail.

Let me know if there's anything more you need from our end (I will get you the registration stuff tomorrow).

*Best wishes
Seth
Barefoot Yacht Charters*

And with that, I shut down my computer and went out for a celebration drink. Actually, quite a few. I was a new boat owner.

Gulp!

Once the lawyer drew up the papers, I met with the Account Manager at the Bank. This deal was intriguing to him, given the fact it was so off-the-wall. He wondered what kind of nut would spend so much money on something he did not inspect personally. With that, we shook hands, and he escorted me over to a teller who would transfer the funds.

I cracked a few jokes as the teller filled in the necessary information. We reviewed it one final time before she pressed "Enter". That was it – easier than grocery shopping! I had just wired a boatload of cash to some unknown bank in the UK in payment for a piece of fiberglass allegedly sitting in a boatyard half a world away. All I had to show for it was a bunch of E-mails, bits of electromagnetic particles scattered across a hard drive.

The fact that I really had nothing more than E-mails was a small concern to me. The idea that the whole thing was an elaborate scam to defraud me did cross my mind. This was all happening very fast and my brain was not operating properly at that point - the boogey-man had taken up permanent residence in my closet. Fraudulent scams do happen, every day, and the victim usually doesn't see it coming. I wondered if I was about to become one of these people. Remember, all I had were the E-mails!

I reminded myself that Sunsail was a reputable worldwide outfit, and that the St. Vincent outfit would not logically go through such an elaborate plan for relatively few bucks. Get a grip, Rob!

Charter Preparations

Once Sunsail confirmed that the money was in fact in their account, they released the boat. The underwater work, application of new antifouling paint, and a good polish had been completed. Seth arranged for someone to dinghy over and move it from a Sunsail mooring to a Barefoot mooring, about 50 feet. That was it, and I followed this exciting activity through a series of E-mails with Seth.

There were a number of things that had to be done. The boat came very well-equipped, but like all Sunsail purchases, a dinghy and outboard motor was required. New linens, a few galley items, insurance coverage, and application of the Barefoot livery were all that was left. Barefoot arranged all of this and put it on my account. By the 23rd of June 1999, I had myself a charter-ready boat.



Travel With Tin Tin, ready for charter.

It Exists!

I could not resist the urge to check this thing out personally. So far, it still only existed electronically. I needed to see it in-the-flesh before I really believed it. I gathered up the *Suspects* during the first week of July and off we went.

Since Carnival was on at the same time, all LIAT flights into St. Vincent were fully booked. We chartered a plane from SVG Air (also owned by the Barefoot group of companies). It was a real thrill to receive VIP treatment while en route to sailing on my new boat for the first time. The pilot, Doug Nichols, was aware of the purpose of our trip and made sure we flew directly over the Blue Lagoon as we approached St. Vincent. I was in the co-pilot's seat up front when he dipped the right wing just to be sure I got a good view. From five hundred feet, I could see my boat tied up to Barefoot's dock. She glowed bright white in the late afternoon sun. There are no words to describe the feeling of seeing it for the first time, especially from the air.



A half-hour later, I found myself aboard with an inaugural Rummer in hand. I looked down and I'm pretty sure my feet were not actually touching the floorboards. It was as much a relief as a thrill to find that this boat, which up until now only existed in cyberspace, was in fact very real! It had been a long road to get to this point, and I was grinning stupidly from ear to ear, as you might expect.



Preliminary inspection revealed that the boat was in excellent condition! It certainly exceeded my expectations, given that I was prepared for considerable wear and tear from five years in charter. Seth had done an outstanding job as my agent, and certainly delivered an outstanding boat.

We had a little fun with the name *Travel With Tin Tin*. With a little electrical tape, we let fellow cruisers know that Master H'ors D'eourves Chef Tiny was aboard. The boat name would later be changed to *The Usual Suspects* but that's another story.

Later that week, while anchored on the Tobago Cays, we toasted the new boat with a bottle of Mumm's Champaign. I assure you that bubbly went down smooth, given the circumstances at hand.



The Global Village

Five years earlier, purchasing the boat using the Internet would not have been possible. It was instrumental in providing me vital information about charter boats, the industry, and what was available. It put me in touch with other people from all over the world who had first-hand knowledge on the topic, where their opinions, advice, and suggestions were all an integral part of my most incredible journey. Boundaries and language barriers disappeared. Ideas were shared. An understanding was gained.

I never would have thought that I would establish such a strong business relationship with a small outfit located on a tiny island in a remote part of the Caribbean, simply as a result of the exchange of Electronic Mail messages. There is no question that Seth impressed me with his vast knowledge of the business through his thorough and accurate responses to the many annoying and tedious questions I asked. I was impressed with the speed and efficiency he demonstrated executing the various steps of the purchasing process, all using the Internet. It showed me that we are really emerging as one Global Village, and that this is the way we can expect future business transactions to be conducted.

There simply is no going back now.



Seth and I on board - mission accomplished!