

# Terms & Conditions

## 1. DEFINITIONS

**Agreement:** shall mean the whole agreement between the Owner and the Company as set out in these Terms & Conditions and in the Application which the Owner has read and signed indicating the Owner's agreement to the same.

**Application:** shall mean the application for temporary berthing or storage ashore permission completed by the Owner confirming the Owner's agreement to this Agreement.

**Applicable Law:** all international, European and the laws of the Republic of Cyprus, SOLAS Convention, MARPOL, regulations, regulatory requirements, codes of practice, practice directions of the International Maritime Organisation, sanctions and bylaws.

**Berth:** means the space on water from time to time allocated to the Owner by the Company for the Yacht during the term of this Agreement.

**Certificate of Registration:** The certificate provided by the flag state of the Yacht with details in regards to the characteristics of the Yacht and its ownership.

**Company:** shall mean Kition Ocean Marina Ltd.

**Days:** working days, when banks are open in the Republic of Cyprus, excluding public holidays in Cyprus.

**Fee:** shall mean the fee, rate or charge payable by the Owner to the Company under this Agreement as specified in the Application and the Larnaca Marina Rates, to berth or store the Owner's Yacht at the Marina or Premises (as applicable);

**LOA:** means the overall length of the space occupied by the Yacht including any fore and aft projections, temporary or permanent.

**Marina:** the marina of Larnaca, including the land and water space.

**Marina Dues:** as specified in the Larnaca Marina Rates.

**Owner:** natural person or legal entity making use of the Marina with a Yacht or purchasing Services from the Company, being granted the right to berth the named Yacht on the Premises on the terms contained in this Agreement. Under the terms of this Agreement the Owner is assumed to be the owner of the Yacht referred to in this Agreement.

**Premises:** means all the land, adjacent water and buildings occupied by or under the control of the Company, including the Storage Ashore Accommodation, docks, slipways, Pontoons, jetties, quays, piers, mud berths, sheds, lofts, workshops, hard standing, roadways and car parks.

Pontoon: means a moored, decked, floating and moveable structure providing landing or mooring facilities.

Services: the available Marina Services as described in the Larnaca Marina Rates.  
Special Conditions: means those conditions as set out in the Application which form part of the Agreement.

Storage Ashore Accommodation: means the land space temporarily allocated from time to time by the Company for the storage ashore of the Yacht during the term of the Agreement.

Yacht: shall include any form of craft or boat.

VAT: the value added tax as required by the laws of the Republic of Cyprus.

## **2. APPLICABILITY**

2.1 These Terms & Conditions apply to the use of the Marina by the Owner, to all agreements under which the Company provides Services to the Owner and to all offers and quotations of the Company, unless otherwise agreed by the parties in writing.

2.2 This Agreement is personal between the Owner and the Company and relates to the Yacht described in the Application and may not be transferred or assigned to a new Owner or to a different Yacht, either temporarily or permanently, without the express written consent of the Company.

2.3 The terms of this Agreement are according to the dates as specified in the Application, unless terminated earlier in accordance with the terms of this Agreement.

2.4 These Terms & Conditions apply to the Agreement to the exclusion of any other terms that the Owner seeks to impose or incorporate, or which are implied by law, trade, custom, practice or course of dealing.

2.5 Where the Owner is required to obtain any access pass in connection with its access restricted areas of the Marina, the Owner must comply with any additional terms and conditions governing the obtaining and use of such access pass for security & safety purposes.

2.6 These Terms & Conditions constitute the entire agreement between the Company and the Owner and supersede any previous agreement between them relating to the subject matter.

2.7 Subject to Clause 2.6, the Company may issue separate terms and conditions governing the provision of specialist services. Unless specified explicitly and in writing, such additional terms and conditions shall apply in respect of the specialist services but these Terms & Conditions shall continue to apply to the extent they are applicable.

2.8 Where the Company is acting or purports to act as an agent for a principal, it shall be bound to the Company under the provisions of these Terms & Conditions.

2.9 Any amendments and/or deviations from these Terms & Conditions will only be binding on the Company if explicitly accepted by the Company in writing.

2.10 These Terms & Conditions are automatically accepted by the Owner on payment of the Fee.

### **3. WARRANTIES**

3.1 The Owner warrants to the Company that they are the legal owner of the Yacht described in the Application and has the immediate right to possess the Yacht.

3.2 The Owner confirms that the information supplied on the Application is correct and undertakes to inform the Company immediately of the details of any changes to the information whilst subject to the terms of the Agreement.

3.3 The Owner warrants that the Yacht berthed at the Marina or stored ashore at the Premises possesses a valid certificate of registration.

### **4. APPLICATION AND AGREEMENT**

4.1 The Application constitutes the offer by the Owner to acquire the Services in accordance with these Terms & Conditions.

4.2 The Application shall only be deemed to be accepted when the Company issues a written acceptance of the Application at which point and on which date the Agreement shall come into existence.

### **5. INVOICING**

5.1 Marina Dues, facilities and Services shall be invoiced to the Owner with the relevant invoices listing all the Services provided to the Owner.

5.2 The Marina Dues, owed by the Owner to the Company shall be set out in the Application.

5.3 All amounts due are VAT exclusive, which shall be paid by the Owner to the Company in addition to the amounts due.

### **6. PAYMENT**

6.1 The Owner shall effect the payment of Marina Dues to the Company no later than 7 (seven) Days from the date of issuance of the invoice or from the last day of the previous berthing period expiration (where the Owner wishes a berthing renewal).

6.2 Visitor Yacht Owners shall settle their outstanding balances prior to departure.

6.3 Any disputes between the Company and the Owner do not entitle the Owner to suspend or delay any payment due to the Company.

6.4 Any deductions, discounts and/or set off are excluded from the payments.

## **7. MARINA DUES**

7.1 Marina Dues are incurred by the Owner upon commencement of the use of berthing facilities, other Marina facilities and/or any Services performed by the Company.

7.2 Marina Dues are calculated according to the Larnaca Marina Rates.

7.3 For the purpose of calculating and collecting the Marina Dues, the Marina shall be regarded as a single entity.

7.4 The Fees shall include:

- a) the berthing or storage/stagging ashore of the Owner's Yacht (as applicable);
- b) reasonable oil disposal; and
- c) waste fees.

7.5 The Fee may be amended from time to time, and shall be based on the measurement of the Yacht as described at Clause 8.

7.6 In addition to these provisions, the Company shall be entitled to charge the Owner additional fees for accidents or spills caused by the Owner, general non-performance or for breach of these Terms & Conditions or any Applicable Law or for not acting with reasonable skill and prudence which may result to delays, costs or any additional work to be performed by the Company.

7.7 The Company is entitled to charge for all Services and payment for all such Services must be made to the Company at the time of the provision of such Services, or as otherwise specified by the Company. The Company will not be liable to the Owner in the event of a temporary failure or unavailability of any of the Services but agrees to use its reasonable endeavours to ensure that the affected services and or facilities are available as soon as reasonably possible.

7.8 If the Owner fails to make payment on the date such payment falls due, without affecting any other right or remedy the Company may have against the Owner, the Company shall be entitled to take all or any of the following steps:

- a) terminate this Agreement in accordance with Clause 27;
- b) suspend the provision of any Services to the Owner (including but not limited to the provision of a berth or Storage Ashore Accommodation);
- c) prevent the Yacht from leaving the Marina or Premises;
- d) lift the Yacht out and place it ashore, for which all charges incurred will be for the Owner's account; and
- e) charge and claim from the Owner the cost of recovering any overdue amount including but not limited to legal costs.

7.9 Unless otherwise agreed in writing by the Company, the Fee is payable irrespective of whether the berth or Storage Ashore Accommodation is occupied or not by the Yacht. No refunds will be made by the Company to the Owner for any period during the Agreement where the berth or Storage Ashore Accommodation is not occupied.

7.10 The Owner must notify the Company in writing if the berth or Storage Ashore Accommodation is not to be occupied by the Yacht for a continuous period of more than 10 (ten) days if the Owner wishes to request to exercise the option of agreement pause. The Company must be notified prior to departure for any such absence. The Company may at its discretion allow the Owner to extend the term of this Agreement for a set period in the event that the berth or Storage Ashore Accommodation is not occupied by the Yacht for a continuous period.

7.11 To reserve a berth in the Marina or Storage Ashore Accommodation on the dates required by the Owner (subject to availability), the Company may in some circumstances and at its absolute discretion, require the Owner to pay a reasonable non-refundable reservation fee. In the event that the Owner cancels the reservation at any time or fails to arrive at the Marina or Premises at the beginning of the reserved period, for any reason, the Owner agrees that the reservation fee shall not be refunded. In the event that the Owner arrives at the Marina or Premises as scheduled, the reservation fee will form part of the Fee.

7.12 All monies which are due to the Company by the Owner (including without limitation the Fee and any charges incurred in relation to the Services) must be paid to the Company before the Yacht leaves the Marina and/or the Premises.

## **8. CALCULATION OF LOA**

The Company reserves the right to re-measure the Yacht at any time whilst moored or stored at the Marina or Premises for the purpose of calculating the Fee. The Company reserves the right to impose additional fees on the initial Fee imposed, in the event that the Owner has supplied the Company with incorrect information at the time of arrival at the Marina or the Premises and/or on the Application, to meet the correct amount of the Fee which should have been charged.

## **9. CHANGE OF TERMS & RATES**

9.1 The Company reserves the right to unilaterally vary these Terms & Conditions, at any time.

9.2 The Company reserves the right to review and increase the Fees on an annual basis.

## **10. COMMERCIAL USE**

10.1 Except with the prior written consent of the Company (which may be withheld at the Company's sole discretion), no part of the Company's Marina or Premises or any Yacht or vehicle situated therein or thereon shall be used by the Owner for any

commercial purpose, including without limitation hiring, embarkation or the embarkation of charter parties, sale or demonstration for sale or hire of the Yacht.

10.2 Where written consent is granted by the Company in accordance with Clause 10.1, the Company reserves the right to impose an additional fee charge, and impose further conditions and or restrictions if deemed necessary by the Company.

## **11. CONDUCT IN THE MARINA AND PREMISES**

11.1 The Company reserves the right to access the Yacht and to move any Yacht, gear or equipment at any time for reasons of safety, security or good management of the Marina and Premises. The Company shall not be liable to the Owner for any loss, cost or damage suffered or incurred by the Owner where such action is taken.

11.2 Yachts shall be berthed or moored by the Owner in such manner and position according to the Company's requirements and unless otherwise agreed adequate warps and fenders for the Yacht shall be provided by the Owner.

11.3 The Owner shall ensure that all equipment shall be stored on the Yacht, unless a Berth or storage facility is separately provided by the Company and paid for by the Owner and the Owner shall ensure that no equipment shall be left upon the Pontoon, jetties or car parks.

11.4 No Yacht, when entering or leaving or manoeuvring in the Marina, shall be navigated at such a speed or direction or in such a manner as to endanger or inconvenience other yachts in the Marina.

11.5 The Owner must at all times comply with all and any traffic control instructions (including but not limited to VHF, traffic control signal lights or any other method that may be operational in the Marina or Premises).

11.6 All Yachts must obtain permission from the Company before entering the Marina to berth alongside the Pontoon and before leaving the Berth exiting the Marina and at all times act in accordance with all instructions given by the Company.

11.7 No bathing, swimming, diving, sail boarding, fishing, water-skiing, water scooting, and the like is permitted within the Marina or Premises at anytime.

11.8 Yachts are lifted, moved or stored at the Owner's risk.

11.9 It is prohibited to remove any wedges, shores, timbers from below any Yacht ashore which is in the Storage Ashore Accommodation.

11.10 Yachts stored ashore at the Premises will be launched or put afloat as near to the specified period as in the Company's evaluation, tide, weather conditions and facilities' availability permit and in such sequence, as to avoid moving other yachts for this purpose and also so as to make the most economical use of the facilities at the Company's disposal. Subject to any express written agreement to the contrary, any launch or recovery date is given in good faith and is not guaranteed.

11.11 Car parking facilities are not guaranteed by the Company. In the event that parking is available, Owners are required to park their vehicles in such position and in such a manner as shall from time to time be directed by the Company. Under no circumstances may any vehicle be parked or left so as to obstruct the roadways, walkways, footpaths, slipways, craneage or access points at the Marina or on the Premises. In default, the Company reserves the right to remove any such vehicle by craneage or towing and to charge the Owner for the cost thereof. The Company shall not be liable to the Owner for any loss, cost or damage suffered or incurred by the Owner where such action is taken. No tent, caravan or other vehicle adapted for sleeping may remain on the Company's Premises for any period whatsoever except with prior written consent from the Company.

## **12. DISPLAY OF NAME**

12.1 The name of the Yacht must be clearly displayed on the Yacht and in a prominent position making it easily identifiable. Failure to provide this the company reserves the right to impose additional fee/charges as liquated damages and impose further actions and restrictions as deemed necessary by the Company.

12.2 All items and equipment related to the Yacht must also be clearly marked bearing the Yacht's name.

## **13. WORKS ON YACHTS**

13.1 No work shall be done to the Yacht, gear or equipment while in or on the Marina or the Premises except with the consent of the Company (the prior written consent of the Company which may be withheld at the Company's sole discretion). No works are to be undertaken either on or alongside the Pontoons, except with the prior written consent of the Company. The Owner may be required to move the Yacht to a location specified by the Company for such tasks to be carried out.

13.2 In the event that consent is granted by the Company in accordance with Clause

13.1, the Company reserves the right to require the Owner to move the Yacht to a designated area, before such work may be carried out.

13.3 In the event that work is permitted in accordance with this Clause 13.2, all waste materials shall be removed by the Owner after any work on a Yacht. The Company shall charge the Owner for removing any tools, equipment or waste materials and making good any damage to the Marina or Premises and any such remedial work shall be charged to the Owners at the Company's publicised hourly rates or at the cost incurred by the Company to third party contractors.

13.4 Any outside contractor engaged to work on any Yacht must satisfy all of the Company's requirements in order to obtain a valid work permit. Work permits are issued and can be terminated at the discretion of the Company.

13.5 The Owner is responsible for ensuring that every person or company carrying out any works to the Yacht is adequately insured and hereby indemnifies the Company against any claim or damage suffered directly or indirectly by the

Company arising out of carrying out of such work or any shortfall in the adequacy of such insurance.

13.6 The Company shall have the right to moor, re-berth, move, board, enter or carry out any emergency work on the Yacht if in the Company's opinion such be necessary for the safety of the Yacht or the safety and/or convenience of other users of the Marina or Premises or for the safety of the Marina or Premises, plant and equipment and the Owner shall pay the Company reasonable charges for any such action.

13.7 Company employees are not permitted to carry out work on Yachts except in their capacity as Company employees. The Company accepts no responsibility for work carried out by any employee unless arranged by the Marina operations manager and properly authorised in writing by the Company.

#### **14. SALE OF YACHTS**

Yachts changing ownership under any sales will not retain the Berth or Storage Ashore Accommodation and this Agreement shall terminate immediately on completion of such sale, unless specifically agreed otherwise in writing by the Company. Upon termination under this Clause, the Owner shall immediately pay to the Company the entire Fee (which shall include the Fee relating to the unexpired portion of the rental period).

#### **15. NON-PERFORMANCE**

In the event the Company declines or suspends the Services, the Company shall not be liable for any loss or damage arising out of the non-performance or the suspension of the Services.

#### **16. INCORRECT STATEMENTS**

16.1 In the event of any payment deemed as incorrect by the Company due to an incorrect statement by the Owner, the Owner must inform the Company accordingly and in writing, enclosing all documentation evidencing the inaccuracy.

16.2 In the event of a deficit due to the Owner's incorrect statement, the Owner shall pay to the Company the amount of the difference plus a 20% (twenty per cent) surcharge of the difference.

16.4 Pursuant to Clause 16.3, the Owner shall be relieved of the 20% (twenty per cent) surcharge if the Owner notifies the Company of the difference in writing no later than 2 (two) months after the date of issuance of the invoice.

#### **17. BERTHS**

17.1 Access to the Marina does not imply the provision of a berth to the Owner. The Company reserves the right to refuse the provision of a berth for any reason and subject to the Company's sole discretion.

17.2 Nothing in this Agreement shall entitle the Owner to the exclusive use of a particular Berth but shall use any such Berth as is from time to time allocated to the

Owner by the Company. If at any time during the period of this Agreement the Berth previously allocated by the Company to the Owner is not being used by the Owner for mooring the Yacht, then the Company shall be entitled to moor or permit a third party to moor a Yacht at such Berth and the Company shall be entitled to all income (if any) arising. Upon the Owner returning his Yacht to the Marina, the Company shall use all reasonable endeavours as soon as practicable to make such Berth or any alternative berth available to the Owner. The Owner shall give to the Company not less than 24 hours prior notice of the intention to return his Yacht to the Marina.

## **18. POLLUTION**

18.1 Any pollution caused in the Marina Area by the actions of the Owner or a third party associated with the Owner's activities, must be cleared immediately at the Owner's sole expense and responsibility.

18.2 Pursuant to Clause 18.1, the Owner shall immediately notify the Company and the Company shall decide on the measures to be taken.

18.3 If the Owner fails to fulfill its obligations as per Clause 18.1 and Clause 18.2, the Company shall clear the pollution at the expense and risk of the Owner plus a surcharge of 20% (twenty per cent).

## **19. HEALTH & SAFETY**

19.1 The Owner shall take all necessary precautions against the outbreak of fire in or on his Yacht and the Premises and the Owner shall observe all statutory, local and Marina regulations relative to fire prevention, which shall be exhibited at the offices of the Company. The Owner shall provide and maintain at least 1 (one) fire extinguisher in or on the Yacht in case of fire, and such extinguisher shall at all times be kept ready for immediate use and in good and efficient working order.

19.2 Owners shall not refuel Yachts in the Marina otherwise than in the fueling facility maintained at the Marina.

19.3 No noisy, noxious or objectionable engines, radio or other apparatus or machinery shall be operated within the Marina or Premises so as to cause any nuisance or annoyance to the Company, to any other users of the Marina or Premises or any person residing in the vicinity.

19.4 No refuse or noxious substances or sewage shall be discharged or thrown overboard or left on the Pontoons, jetties or car parks, or disposed of in any way other than in the receptacles dedicated per type of waste provided by the Company or by the removal from the Marina and Premises.

19.5 No matter shall be discharged from toilets or bilges while a Yacht is in the Marina or the Premises. In default, the Company may charge the Owner for all damage, costs and/or clean-up costs arising out of the same.

19.6 The Owner is responsible for reporting to the Company all accidents involving injury to any person or damage to any public or private property that occurs in the Marina or on the Premises as soon as possible after they occur.

## **20. LIEN**

20.1 By entering into this Agreement, the Owner agrees that the Company shall have a general right (“a general lien”) to detain and hold the Owner’s Yacht or other property pending payment by you of any sums due to us. If the Agreement is terminated for any reason or expires while the Company is exercising this right of detention, the general lien will survive any such termination or expiry and the Company shall be entitled to charge the Owner at the Company’s daily rate for each day between termination or expiry of this Agreement and the actual date of payment and removal of the Yacht from the Marina and/or Premises.

20.2 Pursuant to Clause 20.1, the Company shall be entitled to sell or dispose of the Yacht or other property at the expense of the Owner and apply the proceeds in or towards the payment of such sums upon 14 (fourteen) days’ written notice to the Owner.

20.3 The Owner shall indemnify the Company against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs reasonably incurred and all other reasonable professional costs and expenses), claims or proceedings instituted against or incurred by the Company or its affiliates as a result of any action taken under this Clause 20.

## **21. DATA PROTECTION**

21.1 The Owner acknowledges that by agreeing to these Terms & Conditions, it is providing the Company with consent to use and process the Owner’s data and to send to the Owner any information regarding the Marina and its operation which, in the Company’s opinion, may be of interest to the Owner during the term of this Agreement and in the future following the termination or expiry of this Agreement.

21.2 The Owner may at any time withdraw the consent provided in accordance with Clause 23.1 by providing a written notice to the Company withdrawing such consent and requesting that any data held in relation to the Owner is deleted or returned (which the Company shall do unless it is required by law to store such data).

## **22. RESIDENCE**

22.1 The Owner may reside aboard a Yacht subject to the prior written consent of the Company. The Company reserves the right to impose an additional fee charge for Yacht residence.

22.2 The Owner shall be responsible for any charge incurred as a result of such residence, including but not limited to any tax liability.

## **23. INDEMNITIES**

23.1 The Owner indemnifies the Company against any claims brought by third parties for damages incurred through the use of the Marina Area and/or through the Services provided by the Company to the Owner.

23.2 The Owner indemnifies the Company against any claims against the Company by any Government or regulatory authority in relation to damages incurred through the use of the Marina Area and/or through the Services provided by the Company to the Owner.

#### **24. JOINT AND SEVERAL LIABILITY**

Where the Owner comprises of more than one person, those persons shall be jointly and severally liable for the obligations and liabilities of the Owner towards the Company. The Company may take action against, or release or compromise the liability of, or grant time or other indulgence to, any one of those persons without affecting the liability of any other of them.

#### **25. EXCLUSION AND LIMITATION OF LIABILITY**

25.1 The Company's liability in relation to any activity by the Company or any person covered by the liability of the Company by law, shall not exceed the amount of the Company's insurance paid to the Company by the Company's insurer.

25.2 The Company shall not be under any duty to salvage or preserve any Yacht or other property from the consequence of any defect in the Yacht or property concerned unless the Company has been expressly engaged to do so by the Owner on commercial terms. Similarly, the Company shall not be under any duty to salvage or preserve the Yacht or other property from the consequences of an accident for which the Company is not responsible. However, the Company reserves the right to do so in any appropriate circumstances, particularly where a risk is posed to the safety of people, property or the environment and in the interests of good estate management where immediate action is considered necessary. Where the Company does so it shall be entitled to charge the Owner on a normal commercial charging basis and, where appropriate, to claim a salvage reward.

25.3 The Owner shall insure his Yacht and vehicles adequately against loss or damage however caused and shall maintain third party insurance (including both public liability and where relevant employer's liability insurance) in respect of himself and each of his vehicles and Yachts, his crew for the time being, and his agents, servants, visitors, guests, and sub-contractors, in respect of each accident or damage, and shall maintain in respect of each Yacht adequate removal of wreck insurance. Such insurances shall be affected and maintained in an insurance office of repute and the Owner shall produce the policy or policies relating thereto to the Company on demand.

25.4 Except to the extent that liability may not be so excluded under Applicable Law, the Company's liability is excluded for:

(a) activities as part of the Company's public tasks, loss of profits, reduced revenue and/or turnover, delays and any other indirect and/or consequential losses howsoever caused.

(b) deficiency, loss, damage, taint, failure or damage to equipment or other items

and/or damage to a Yacht, however or whenever caused except upon proof by the Owner (otherwise than by evidence only of such deficiency, loss, damage, delay, or mis-delivery) that the deficiency, loss, damage, or failure was caused by the negligent or unlawful act or omission of the Company.

25.5 The Company has no liability whatsoever for any deficiency, loss, damage or taint to a Yacht and/or equipment and/or other items if the same arises out of or is caused by:

- (a) a force majeure event including, storm, tempest, lightning, snow, ice or flood;
- (b) epidemic or pandemic;
- (c) fire (including actions taken for extinguishment), explosion or smoke;
- (d) strikes, blockades, or other industrial action (whether lawful or not) by any person or anything done in the course of furtherance of a trade dispute;
- (e) any act of the Company, its employees, agents or contractors reasonably necessary for the safety or rescue/evacuation of persons, the Marina, a Yacht and/or any equipment and/or other items;
- (f) any act directly or indirectly occasioned by happening through or in consequence of war, threat of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, terrorism or acts of terrorism;
- (g) any act of any person or persons for activities directed towards the overthrow by force of the government;
- (h) civil disobedience at or in the vicinity of the Marina;
- (i) shortage of berthing space, labour, plant deficiency, fuel or power or any form of storage accommodation;
- (j) human error on the part of the Company, its employees, agents or contractors in inputting any information into any electronic service or system operated or managed by the Company;
- (k) compliance with the instructions or orders any regulatory or statutory body or court of law, in any jurisdiction; and
- (l) any other cause or event which the Company is unable to avoid and the consequences of which the Company is unable to prevent by the exercise of reasonable care.

25.6 No guarantee is given or responsibility accepted by the Company for the suitability of any berth, depth of water or facilities provided at the Marina or on the Premises. Owners shall immediately advise the Company should any defect become apparent in the Marina or Premises infrastructure including breakwater, mooring chains, ropes, buoys, pontoon berthing or water/electrical/safety appliances.

## **26. NO WAIVER**

26.1 A waiver of any right or remedy under these Terms & Conditions or by law is only effective if given in writing and shall not be deemed a waiver of any subsequent right or remedy.

26.2 A failure or delay by the Company to exercise any right or remedy provided under these Terms & Conditions or by law, shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy

provided under these Terms & Conditions or by law shall prevent or restrict the further exercise of that or any other right or remedy.

## **27. SUSPENSION & TERMINATION**

27.1 The Company reserves the right to suspend the Services, terminate the Services and dissolve the Agreement to all or part of any unfulfilled portion of the Agreement at the Company's sole discretion with a written notice to the Owner in the event of any default by the Owner of any of its obligations towards the Company.

27.2 The Company's right under this Clause 27, does not affect or diminish any other rights which the Company has.

27.3 Termination by the Company under this Clause 27, does not give the Owner a right of refund.

27.4 This Agreement is a fixed term agreement and the Owner has no right to terminate the Agreement prior to the end of the agreed term specified in the Application and no right to receive a refund for the unexpired period of the Agreement (except in circumstances where the Company has breached a material term of the Agreement and, if the breach is remediable, failed to remedy such breach within 21 (twenty-one) days of receiving notice to do so).

27.5 The Company may, at its absolute discretion, allow the Owner to terminate the Agreement prior to the end of the agreed term specified in the Application. In the event that the Company exercises such discretion, the Owner must (i) provide the Company with at least 30 (thirty) days' written notice of the Owner's wish to terminate the Agreement (such notice to expire at the end of the period specified in the Application); and (ii) pay to the Company any applicable revised Fee applied by the Company for the period that the Yacht was at the Marina or Premises (including the duration of the notice period) which will be based on the Company's published daily charges (or such other fee as the Company may reasonably decide).

27.6 For the avoidance of doubt, where the end of the agreed term specified in the Application is less than 30 (thirty) days from the date the Owner wishes to terminate the Agreement (meaning that sufficient notice cannot be given in accordance with Clause 27.4), the Owner will be unable to terminate the Agreement and shall remain liable for the Fee which applies for the duration of the full term specified in the Application.

27.7 All payments to the Company by the Owner under the Agreement (including without limitation outstanding sums due for any unexpired period of the Agreement) shall become immediately due and payable upon expiry or termination of the Agreement.

27.8 The Owner shall be required to remove the Yacht and any other property from the Marina and/or the Premises immediately upon expiry or termination of the Agreement. If the Owner fails to remove the Yacht on expiry or termination of this Agreement, the Company shall be entitled:

a) to charge the Owner the published daily charges (or such other fee as the

Company may reasonably decide) which would have been payable by the Owner to the Company if the Agreement had not expired or been terminated for the period between the expiry or termination of the Agreement and removal of the Yacht from the Marina and/or Premises; and/or

b) at the Owner's risk (save in respect of loss or damage caused by our negligence or other breach of duty during such removal) to remove the Yacht from the Marina and/or Premises and thereupon secure it elsewhere and charge you for all costs reasonably arising out of such removal including alternative berthing or storage fees.

27.9 Any obligation of the Company towards Yachts or any equipment and other items, left at the Marina or Premises ends upon the expiry or termination of the Agreement and the Company accepts no responsibility for any loss or damage to Yachts or any equipment and other items left at the Marina or Premises without its consent.

27.10 Subject to Clause 27.9, any equipment and other items left at the Marina or Premises after the expiry of the Agreement shall be removed by the Company at the Owner's expense and risk.

## **28. SEVERANCE**

If any provision or part-provision of these Terms & Conditions becomes invalid, illegal or unenforceable, it shall be deemed deleted, but that shall not affect the validity and enforceability of the rest of these Terms & Conditions.

## **29. APPLICABLE LAW AND DISPUTES**

29.1 These Terms & Conditions shall be governed by the laws of the Republic of Cyprus.

29.2 The courts of the Republic of Cyprus shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with these Terms & Conditions.