

VESSEL PURCHASE AND SALE AGREEMENT

Location: _____ Date: _____

Seller Information:

Full Name: _____

Australian Business Number (ABN) or Driver Licence No.: _____

Address: _____

Phone/Email: _____

Buyer Information:

Full Name: _____

Australian Business Number (ABN) or Driver Licence No.: _____

Address: _____

Phone/Email: _____

Vessel Information:

Make/Model: _____

Year of Manufacture: _____

Length Overall (LOA): _____ Beam: _____

HIN (Hull Identification No.) / Title or Registration No.: _____

Condition (as disclosed): _____

Purchase Price and Payment Terms:

Purchase Price: _____ AUD

Payment Method and Schedule: _____

Clause 1 – Purpose of Agreement

The Seller agrees to sell and the Buyer agrees to purchase the vessel described herein, including all parts, accessories, and equipment, on the terms and conditions set out in this Agreement. The Seller warrants that they have full legal right and authority to sell the Vessel and that no additional consents or approvals are required.

Clause 2 – Condition; AS IS WHERE IS

The Vessel is sold on an 'AS IS, WHERE IS' basis, with all faults and defects, whether latent or patent. The Buyer acknowledges having had the opportunity to inspect the Vessel and accepts the condition subject only to any matters expressly disclosed in this Agreement.

Clause 3 – Equipment, Accessories, and Documentation

At settlement, the Seller will provide all keys, equipment, accessories, and documentation pertaining to the Vessel, including registration papers, manuals, and maintenance records. Any exclusions or additional items are listed in Schedule A attached to this Agreement.

Clause 4 – Seller's Representations and Warranties

The Seller represents and warrants that: (a) they are the sole legal owner of the Vessel, free of all encumbrances and

liens; (b) the Vessel is not subject to any security interest, charge, or claim; (c) the Hull Identification Number and other identifying numbers are true and correct; and (d) the Seller has disclosed all known material defects.

Clause 5 – Inspection and Sea Trial

The Buyer may conduct inspections and sea trials at their own expense prior to settlement. If significant defects are discovered, the Buyer may terminate this Agreement by providing written notice within a reasonable period as agreed by the parties.

Clause 6 – Risk and Title

Risk in the Vessel passes to the Buyer on settlement. Title will transfer upon full payment of the Purchase Price and completion of all conditions precedent.

Clause 7 – Purchase Price and Payment

The total Purchase Price payable is the amount set out in this Agreement. The Buyer will pay a deposit (if any) as agreed, with the balance payable at settlement by cleared funds.

Clause 8 – Taxes, Duties and Fees

The Buyer is responsible for all taxes, duties, registration fees, and charges arising from the purchase and ownership of the Vessel after settlement. The Seller is responsible for any taxes or fees incurred up to settlement.

Clause 9 – Liens and Encumbrances

The Seller guarantees that the Vessel is free from any liens or encumbrances. If any such claims arise after settlement related to the Seller's ownership period, the Seller will indemnify the Buyer.

Clause 10 – Documents at Settlement

At settlement, the Seller will provide all documentation necessary to transfer ownership, including signed registration papers, bill of sale, and any lien release letters.

Clause 11 – Maintenance and Care Prior to Settlement

The Seller agrees to maintain the Vessel in substantially the same condition until settlement and to notify the Buyer of any material changes.

Clause 12 – Insurance and Transport

Insurance coverage for the Vessel is the responsibility of the Buyer from the time risk passes. Any transport arrangements prior to settlement must be agreed in writing.

Clause 13 – Privacy and Personal Information

The parties agree to handle each other's personal information in accordance with Australian privacy laws and solely for purposes related to this Agreement.

Clause 14 – Confidentiality

The terms of this Agreement and any confidential information exchanged must not be disclosed to third parties except as required by law or with prior consent.

Clause 15 – Default and Remedies

If either party breaches this Agreement and fails to remedy the breach within a reasonable period after notice, the non-breaching party may terminate this Agreement and pursue any legal remedies.

Clause 16 – Severability

If any provision of this Agreement is found to be invalid or unenforceable, the remaining provisions will remain in full

force and effect.

Clause 17 – Entire Agreement

This document and any attached Schedules constitute the entire Agreement between the parties and supersede all prior negotiations and agreements.

Clause 18 – Notices

Notices under this Agreement must be in writing and delivered by hand, registered post, or email to the addresses specified herein or as later notified.

Clause 19 – Governing Law and Jurisdiction

This Agreement is governed by the laws of the Commonwealth of Australia and the State or Territory in which the Vessel is located. The parties submit to the exclusive jurisdiction of those courts.

Clause 20 – Execution

This Agreement may be executed in counterparts and by electronic means, each of which is deemed an original, together constituting one and the same instrument. Schedules attached form part of this Agreement.

SELLER'S SIGNATURE

BUYER'S SIGNATURE

Signature: _____

Signature: _____

Original source of this document:

<https://legaltemplates-au.com/agreement/>

Did you find this template helpful?

Find more updated templates at:

<https://legaltemplates-au.com/>

[View more templates](#)

This template is intended exclusively for personal, non-commercial use.
If distributed or published, the source must be mentioned.

This template is provided for guidance only and does not constitute legal advice.
It is recommended to consult a legal professional for each specific case.