

No need to buy your boat, join a club instead

Why buy when you can join a club instead?

Buy? Why? You can still have access to a boat with fractional schemes at a fraction of the cost. We take a look at some of the alternatives when it comes to having access to the water without actually having to own a boat of your own. Here are some of the schemes available.

We all know of course that purchasing your boat outright is the simplest solution that gives you unlimited access to your pride and joy throughout the year. But it's also the one that is the most expensive. Not only with its purchase cost but also with mooring fees, servicing costs winter storage costs and so on. So surely there must be cheaper alternatives? Here goes.

{mosbanner:cid=6} The simplest option is to go halves or as a percentage owner on a boat. This is a popular approach as you would be able to discuss the details with the current owners. There can be some pitfalls in that disputes can easily arise as one party assumes that someone else should take responsibility for something and then starts to object to pay for something. Someone who started out as your best friend can quickly turn into your worse enemy when it comes to arguing over who will pay for the cleaning costs.

Without an external 3rd party to adjudicate, disputes can escalate quickly, so be careful and get the details on paper. Ideal for many as a cost effective solution with little complications, but can have its pitfalls when it comes to disputes. However there are cases where everything has worked well. Don't rush into it, ensure you get everything well documented.

A solution that caters more for the top end is from a company called SailTime. Despite its name it has power boats as well as sail boats at its disposal. The main advantage of SailTime is that it can give you access to boats located all over the world with a large fleet of power as well as sail boats of Beneteau Sealine F34's as well. Each boat is "shared" by up to seven members which ensures in general access at peak times is acceptable. This suits customers who are able to travel to places not only throughout Europe but the world. Costs are certainly higher, there is a one off £1,750 induction fee including basic training "the pointy bit goes forwards" and monthly costs start at £500.

With bases at Falmouth, Gosport, Hamble, Ipswich and Lymington and new offices promised for Poole and Chichester they are well represented in the UK as well as many places in Europe. This can be a good solution who like to be active within UK waters but also like to go sailing on the continent as well. Good comprehensive coverage around the world but at a greater cost.

The last solution is somewhere in between the two previous schemes. More local boat clubs are also recognising the fact that buying outright a boat is a large financial commitment, especially at a time when paying the mortgage is seen as a bigger concern. These clubs and brokers are also offering local solutions. Whilst not having all the fancy services of the large corporates, they are certainly proving being exactly the solution that most consumers are looking for. Local, good value and low cost. One of those is Seawake near Anglesea, North Wales. With a joining fee of only £200 and a monthly fee of only £195 per month it's proving a very popular solution and Seawake are already looking to expand their service to include other areas. Very good value if you want access to a power boats around North Wales.