

# Benchmarking: "LEASE" VERSUS "BUY" EXAMPLE ON 36 FOOT

(Euro)			
<b>Investment data</b>			
Public Purchase Price	110.000		
Discount	15%		
Net Purchase Price	93.500		
Net extra cost from factory to base	20.000		
Net total cost ready to used at base	113.500		
Resale price to the owner	130.000		
Margin on resale to owner	16.500		
Duration (# months)	66		
Fair Market Value after 66 months	55.000		
<b>"BUY" Option (typical Owner Programme)</b>			
Guaranteed ROI to Owner	10.400	8,0%	yearly % on owner's investment
Management Costs	2.275	1,75%	yearly % on owner's investment
Lost Income	8.400	4,00	# weeks of free use by owner
		2.100	avg weekly price
Margin on resale	16.500	Total	
	3.000	Annualised	
Cost per annum	<b>18.075</b>		
Total cost on the program	<b>99.413</b>	5,5	
<b>"LEASE" option : SEALEASE Offering</b>			
Monthly Rental	1.150,0		
Potential margin on resale (second hand)	5.500,0	Total	
	1.000,0	Annualised	
Cost per annum	<b>12.800</b>		
Total cost of the program	<b>70.400</b>	5,5	
<b>LEASE VERSUS BUY : savings</b>			
SAVINGS for THE OPERATOR per annum	<b>5.275</b>		
SAVINGS over 66 months	<b>29.013</b>		
% SAVINGS Lease vs Buy	<b>29,2%</b>		(% of usualOwner Programme)

### Comments

Savings are taking into consideration the economic added value of Sealease offering vs. usual owners programme.  
RISK PREMIUM IS TO BE ADDED TO SAVINGS DUE THE EXTERNALISATION OF RISK ON RESALE.