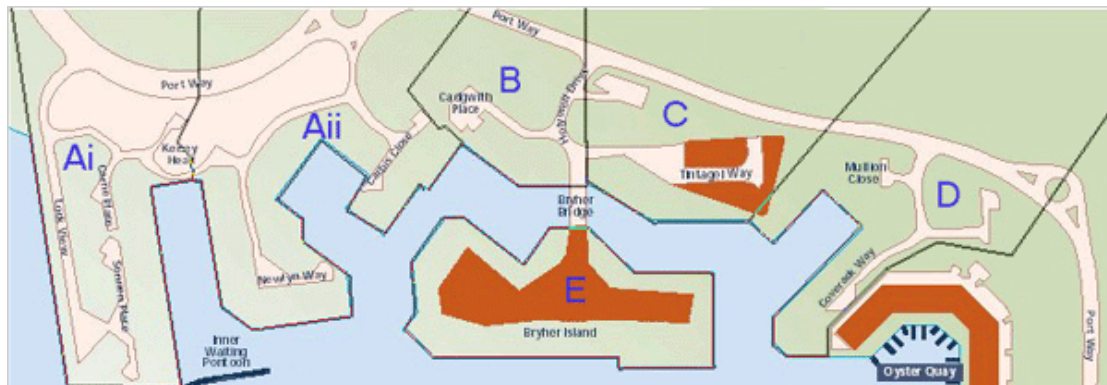


Sale and `Licensing of Berths

Geography of the Estate

The estate was developed in six phases and the legal documents associated with ownership of the houses and berths vary in the different phases. This affects the rules governing the sale and licensing of berths.



Terminology

“Adjacent” and “Remote’ Berths.

A berth is defined as “**Adjacent**” if it is directly in line with the garden of a house and is accessed via a pontoon that that leads directly from the garden. The definition of Adjacent is applicable to the berths at the rear of all waterside houses including Tintagel Way, despite the existence of a pathway between the house and the berth in that area.

A berth is **Remote** if it is not inline with a house and is accessible through a gate from the estate road or pathway that leads to a quayside to which the pontoon is fixed

Re-Assignment of Berth Lease.

1. The Sub-Underleases can only be assigned to someone who already has a Posol “A” share or who obtains an “A” share by simultaneously buying a house at Port Solent.
2. When a berth lease is acquired it has to be allocated to the house owned by the purchasing “A” shareholder. If the

- “A” shareholder owns more than one house then the house to which the berth is allocated has to be specified.
3. Adjacent berths may not be re-allocated.
 4. Remote berths in areas Ai, Aii, and B may be re-allocated to any house on the estate.
 5. Remote berths in area C may only be re-allocated to houses in area C.
 6. Remote berths in area D may only be re-allocated to houses in area D.
 7. Remote berths in area E may only be re-allocated to houses in area E.
 8. In all cases the buyer of the lease has to sign a Transfer of Covenants Deed.
 9. The original Posol “B” share has to be returned and a new “B” share will be issued to the new leaseholder.

Licensing of Berths to third parties

1. **Adjacent berths in areas Ai, Aii and B** may be licensed to a bona fide tenant currently resident in the house to which the berth is attached, or to third parties who do not live in the house provided that the boat owner, the person living in the house, and the “A” shareholder all confirm that access to the berth will be through the house. All other Premier and Marinas and POSOL requirements must be met.
2. **Adjacent berths in areas C, D and E** may be licensed to a bona fide tenant currently resident in the house to which the berth is attached. For the avoidance of doubt they **may not** be licensed to third parties who do not live in the house to which the berth is attached. All other Premier and Marinas and POSOL requirements must be met.
3. **Remote berths in areas Ai; Aii and B** may be licensed to a third party whether or not they are resident at Port Solent provided that all other Premier Marinas and POSOL requirements are met.
4. **Remote berths in areas C, D and E** may only be licensed to a bona fide tenant currently residing in the house to which the berth is allocated. For the avoidance of doubt, this means that they **may not** be licensed to third parties who do not live in the house to which the

berth has been allocated. All other Premier Marinas and POSOL requirements must be met.

5. A licensed boat has to be re-registered annually. Registration fees apply.