

On The Instructions of, Mr David Gleeson, Of Russell Brennan Keane
Re: Swan Cruisers Ltd., (In Receivership)

**For sale by
TENDER
(Unless Previously Sold)
7 Tara 365
Cruisers**

TENDER DOCUMENT

**Tenders to be received by
5PM on Wednesday 8th September 2010**

TENDERS TO BE SENT TO THE RECEIVER

Viewing

Saturday 4th September from 12pm to 4pm

At

LAKESIDE MARINA. GLASSON, ATHLONE, CO. WESTMEATH

RUSSELL BRENNAN KEANE
RBK HOUSE, CASTLE ST. ROSCOMMON
Telephone 090 6626750 Fax 090 6625582
Insolvency@rbk.ie www.rbk.ie

1. All offers are to be made in writing and submitted to Russell Brennan Keane by **5pm on Wednesday 8th September 2010**. Completed Tenders should be sent to the offices of **Russell Brennan Keane at RBK House, Castle Street, Roscommon, Ireland**. All bids are to be made on the official tender document, this document should be completed and returned in full, with the Tender Form completed and signed. Each tender should be accompanied by a deposit in the form of **EURO** Bankers draft equal to 15% of the amount tendered. All Tenders submitted remain open until **5.00 pm on Thursday 9th September 2010** up to which time it may not be withdrawn. These conditions and the forms and schedules annexed thereto are to be treated as one document and read as such.
2. The successful Tenderer(s) whose tender(s) are accepted for particular lot(s) shall be the purchaser(s) thereof and shall be informed of acceptance no later than the close of business on **Friday 10th September 2010**. Unsuccessful Tenderers shall be informed of the failure of their bid(s) no later than the above date and their deposit shall be refunded in full and shall be sent to the address indicated on their tender form.

The acceptance of a tender in the manner stated in paragraph 2 above shall create a valid and effective agreement binding on the Tenderer(s) and on the Receiver and the person making the Tender shall be bound to complete the purchase of the particular lot(s) in accordance with this Tender Document.

3. The purchaser shall after notification of acceptance pay to, no later than **Tuesday 14th September 2010** the balance of money due, this being the Tender amount thereon less any amount already paid as deposit. This amount shall be informed to the purchaser upon notification. In this regard time is of the essence. Purchasers are required to pay the balance of money due in **EURO** by means of **Bankers Draft or Credit Transfer only**. Payment must be made in full before the removal of lots
4. The Receiver is not obliged to accept the highest or any bid made for any Lot(s). The Receiver will not consider conditional or provisional tenders.

The Receiver reserves the unfettered right at the Receiver's absolute discretion to negotiate and deal at any time with any person in relation to any particular lot(s) , whether or not any such person has submitted a tender in accordance with these provisions.

5. The purchaser shall be charged VAT on the amount of each lot at the rate of 21% or the rate applicable at the time of taxable delivery, unless the purchaser provides the Receiver with confirmation in writing from the revenue commissioners that the lot is exempt or Zero rated for VAT purposes. Should a purchaser be VAT registered outside the Republic of Ireland but within the EU they shall pay all VAT due to the Receiver and can obtain a refund from the Receiver upon the provision of proof of export of asset to their home country within the EU, a copy of their VAT registration certificate must be provided to the Receiver along with their tender.
6. Tenders submitted by a company or corporate entity must be signed by a director or company secretary and should state the capacity in which they sign it. Tenders submitted by a partnership shall be signed by a partner or on behalf of the partnership and should state the names of all partners to the partnership.
7. All purchasers will be afforded an opportunity to inspect the lots and shall be regarded as having thoroughly inspected and acquainted themselves with the condition and content of each lot purchased by them and that they have purchased each lot subject to all faults, deficiencies, imperfections and errors (if any) of description therein. No allowance whatsoever shall be allowed in respect of any such fault, imperfection, error or any difficulty of access. No warranty or representation is given or implied that any Lot, is of merchantable quality or that it is fit for the purpose for which it is intended or that any lot conforms to any description whether as to purpose, quality or quantity or otherwise notwithstanding that the Receiver its agents or servants may know of any such purpose and it is a condition that any such warranty or representation (howsoever arising) is expressly excluded. Each purchaser warrants that they do not deal or purchase as

consumer in relation to the Receiver for any of the equipment and items comprising any lot and that they are purchasing or acquiring such equipment and items comprising any lot in the course of their trade, business or profession and that the exclusion of warranties as herein provided is reasonable. To this end the signature of the purchaser on the tender document is acceptance of this in relation to any lot(s) purchased. Each purchaser is hereby required to ensure that the use of such equipment or items comprising a lot or lots in a place of work is fully in compliance with any relevant Act, Regulation or Statutory Instrument governing the safe use of such equipment or item and hereby indemnifies the Receiver their servants or agents against any claim or action arising from their failure to do so.

8. Upon notification to successful purchasers each lot shall be at the sole risk of the purchaser. However title in each lot shall pass only on the removal of goods from the premises, and after full and final payment. All purchasers are strongly advised to effect appropriate insurance cover for these goods. All Lots must be removed without fail from the premises at the purchasers' expense and in such order as the Receiver or their representatives shall direct **not later than 5.00 PM on Wednesday 15th September 2010**. After this time any Lot(s) remaining on the premises will be liable for rent, rates, taxes, men's wages and expenses, and will also be liable to be removed from the premises and left outside at the purchasers cost and risk in all respects. After payment has been made in full the purchaser shall be entitled to gain access by appointment to the Marina on, **Wednesday 15th September 2010 (No Access at Weekends or on Bank Holidays) between the hours of 10.30 AM to 4.00 PM** for the purposes of removing their lot(s), Purchasers should note that time is of the essence in this regard. Neither the Receiver nor the Receiver will be held responsible for any lot(s) while on the premises. **NB All purchasers are hereby notified that all removals shall be supervised by the Receivers or their agents and that in regard to the method and timing of removals the Receiver or their agents directions must be adhered to and shall be final and binding on all parties.**

9. Any articles found in, on, under or near any lot(s) and not mentioned in this document shall be reserved by the Receiver and are not to be considered as part of any lot(s).

The purchaser shall be responsible for all damage that it, its carriers, servants or agents may do to the premises or the property of a third party. The Receivers may require the purchaser to deposit such sum of money with them by way of security for making good all such damage as may be likely to be occasioned by the removal of a lot or lots. Should a purchaser refuse to lodge such moneys the Receiver may refuse the purchaser access to the premises for the purpose of collecting all or any of the lot(s) as purchased and Condition 17 of these conditions of tender shall apply.

10. No liability will be accepted by the Landlord, Receiver or the Receiver for personal injuries of any description and from whatsoever cause arising, sustained by any person whilst on the premises for the purpose of inspection or during the sale or whilst removing any lot(s) from the premises in connection with the sale. Each purchaser shall be responsible for and will realise and indemnify the Receiver, its agents and servants from and against any liability whatever in relation to each lot or otherwise for, personal injury to any person (whether fatal or otherwise), Loss or damage to any property, and, any other loss, damage, actions, proceedings, costs, claims, demands, expenses or charges however arising, present or future (except where the same shall be proved to have been caused solely by the negligence of the Receiver its servants or agents). The purchaser shall maintain full and adequate insurance in respect of the risks specified in these conditions including without limitation, and shall if requested by the Receiver furnish satisfactory evidence of such insurance. Regardless, it shall be assumed at all times by the Receiver and the Receivers that this insurance cover is in place.
11. Each purchaser shall at their own expense provide all vehicles, equipment and labour necessary for the safe and efficient removal of lots purchased by them. This also includes any such resources required for satisfactory re-instatement of the premises. If in any case it shall be necessary for the purchaser to use cutting or lifting equipment for the removal of any lot, the purchaser shall prior to the use of any such equipment furnish the Receivers with evidence of insurance cover in respect of all damage that may be caused to the premises or any lot as a result of the use of such equipment.
12. Children shall not be permitted to enter on the premises, whether alone or accompanied by an adult at any time. Any child that obtains access to the premises by any means shall be deemed to be there at their own risk (or adults risk if accompanied by an adult). Having regard to the nature of

the premises Such children or their guardians or parents shall have no claims against the Receiver its servants or agents or the Receivers in respect of any personal injuries sustained (whether fatal or otherwise) however caused or incurred.

13. The Receiver its servants or agents shall not be liable for any loss, damage, or injury occasioned to any purchaser, their servants or agents or to any other person or other property which may be caused by any defects, imperfections, malfunctions in any lot or lots. Likewise the Receiver its servants and agents shall not be liable for any loss, damage or injury caused to any person by contamination or noxious substances whether on the premises of the Receiver or contained within any lot purchased by the purchaser.
14. The Receiver reserves the right to alter, divide, group or withdraw any lot or lots before or after the tender date. The Receiver reserves the right to sell any lot or lots prior to tender. In the event of any item being withdrawn from sale the Receiver their servants or agents shall not be liable for any costs or expenses incurred by the prospective purchaser. The Receiver is not obliged to accept the highest or any bid for any lot or lots.
15. In the event of any dispute or difference arising concerning any lot or the interpretation of these conditions, the same shall be settled by the Receivers, whose decision shall be final and binding on all parties concerned.
16. If the purchaser shall make default in payment of their purchase money or neglect to comply fully with these conditions or any of them, all money paid by them their servants or agents at the time of default or neglect shall be forfeited to the Receiver. The Receiver shall be at liberty to re-sell the lot or lots at such time and in a manner as they may deem proper without notice to the party or parties making default, either by public or private contract, and with any deficiency being payable immediately by the defaulting or negligent purchaser. In case of non-payment by the purchaser, any amount owing to the Receiver shall be recoverable as and for liquidated damages. This condition shall not prejudice the right of the Receivers to enforce any contract made hereunder and the failure of the party whose tender(s) is accepted to pay in full within the time specified shall constitute a material breach of conditions entitling the Receiver to terminate the contract or to sue the purchaser for damages or both. The Receiver shall be entitled to interest on any balance of the purchase money remaining unpaid from the closing date, up to the date of actual completion at a rate of 20% per annum.
17. Each Tender and any contract made hereunder shall in all respects be construed and executed in accordance with the laws of the Republic of Ireland.
18. Nothing within these Conditions or in any agreement or matter connected with these conditions shall in any way affect the Estate, person or property of the Agents or Receivers.
19. In this catalogue and tender document quantities relating to any lot(s) are given in good faith for guidance purposes only and purchasers must confirm any such quantities or amounts for themselves before completing and signing their Tender.

The Receiver Means:

Mr David Gleeson, Of, Russell Brennan Keane, Receiver of
Swan Cruisers Ltd. (In Receivership)

The Premises Means:

Lakeside Marina, Glasson, Athlone, Co. Westmeath
or any place where goods the property
of the Receiver are located

NOTICE TO PURCHASERS

LOCATION

The lots offered are located at Lakeside Marina. Glasson, Athlone, Co. Westmeath.. Please contact 090 6626750 for detailed instructions.

VIEWING

The items on offer are available for viewing on Saturday 4th September 2010 from 12pm to 4pm.

TENDER DATE

All completed Tender Documents must be returned before 5pm on Wednesday 8th September 2010. These Documents should be returned to the Receiver at **RBK House, Castle Street, Roscommon.** (Alternatively copies may be faxed to 090 6625582 or emailed to the Receivers with originals to follow by post) All tenders must be accompanied by a **deposit equal to 15%** of the amount bid. In the event of a tender being unsuccessful such deposit as received shall be refunded in full to the tenderer.

ACCEPTANCE OF TENDERS

All parties lodging tender documents will be notified on or before the close of business on **Friday 10th September 2010** as to the success or failure in their Tender.

FINAL PAYMENT & CLEARING

All goods must be paid for in full By **Tuesday 14th September 2010** and removed from the premises by **Wednesday 15th September 2010** as per the conditions of Tender, payment will only be accepted in the form of **EURO Cash or Bankers Draft CLEARING** of some lots will be specifically at the direction of the Receiver or their agents and all parties should liaise with the Receiver or their agents in this regard.

VALUE ADDED TAX

The Tender price is regarded as inclusive of VAT at the rate of 21% and is not negotiable.

TENDER CONDITIONS

All tenderers are strongly advised to read and fully acquaint themselves with the conditions of tender which are included in the Tender Documents. **Signing the tender form deems full acceptance of the conditions of tender** and in particular **that the lots are sold 'as is where is'** without any warranty whatsoever, expressed or implied.

This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes and extinguishes any representations or warranties (if any) previously given or made excepting those contained in this Agreement and no variation shall be effective unless agreed in writing and signed by the parties or by some person duly authorised in writing by the relevant party.

Russell Brennan Keane

TENDER FORM

To;

David Gleeson, Receiver
RBK House,
Castle Street,
Roscommon

RE : Swan Cruisers Limited (In Receivership)

I / We _____ Of _____

do hereby Tender the amount (s) as specified opposite each Lot as noted below:

CRUISER NAME	TENDER BID(€)
1. SHANNON DUKE (FORMERLY TARA SWAN)	_____
2. TARA AEDHA	_____
3. TARA OSNA	_____
4. TARA MAEDBH	_____
5. TARA GRUS	_____
6. TARA DUN	_____
7. TARA EALA	_____
8. ALL THE ABOVE LOTS	_____

The total amount of these bids inclusive of VAT is € _____

I / We make this offer subject the terms and conditions of Tender as set out in the attached conditions of Tender and hereby acknowledge our acceptance of same as being binding. This offer remains open until 5pm on Thursday 9th September 2010 up to which time it may not be withdrawn.

I / We enclose a EURO Bankers draft or Cash being equal to 15% of the amount tendered . In the event of my / our tender not being accepted this deposit shall be refunded in full.

The Total amount of my / our deposit is € _____

NAME

COMPANY **POSITION**

ADDRESS

.....

.....

TELEPHONE No.

FAX No.

MOBILE No.

SIGNED ; _____ **DATE ;** _____