



Valuation Survey

"142465 - DD462 Sedan"

File No: 180911HK



PREPARED FOR:
Key Ocean Ltd

CONDUCTED BY:
Marine Surveys & Engineering Services Ltd
Registered Marine Surveyors

Inspection date:
1st January 2018

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STANDARDS & TERMINOLOGY

SURVEY STANDARDS

Unless otherwise specified in the quotation MSES conduct surveys and prepare reports based largely on the safety requirements of the Hong Kong Marine Department Class IV COP. Other aspects are viewed and recorded in accordance with common marine practice.

TERMINOLOGY, ACCESS & LIMITATIONS OF SURVEY

The use of the word “appears” is intended to indicate that a close or complete inspection was not possible or was not deemed appropriate at the time of this survey. The deficiencies reported herein reflect the conditions observed at the time the inspection was conducted.

Except where stated this vessel was surveyed without removal of any parts, including fittings, anchors and chain, fixed partitions, instruments, spare parts and miscellaneous materials in the bilges and lockers, or other fixed or semi-fixed items. Locked compartments or otherwise inaccessible areas would also preclude inspection.

Further, no determination of stability characteristics or inherent structural integrity has been made and no opinion is expressed with respect thereto. This inspection report represents the current condition of this vessel at the time of survey, and is the unbiased opinion of the undersigned, but is not to be considered an inventory or a warranty either specified or implied.

Internally access for inspection of bilge and hull structures was gained in only a limited number of areas throughout the vessel.

Terminology used

- *APPEARS: Indicates that a very close inspection of the particular system, component or item was not possible due to constraints imposed upon the surveyor (e. g. no power available, behind screwed down panels, or requirements not to conduct destructive tests).*
- *FUNCTIONAL/OPERABLE: Functions as intended.*
- *POWERS UP: Device was tested for Power Up only, not for full design functionality.*
- *SERVICEABLE: Sufficient for a specific requirement.*
- *EXCELLENT CONDITION: New or like new.*
- *GOOD CONDITION: Shows minimal wear with possible minor cosmetic discrepancies.*
- *FAIR CONDITION: Denotes that system, component or item is functional as is with minor repairs. (MONITOR OFTEN)*
- *POOR CONDITION: Requires repair or replacement of system, component or item to be considered fully usable.*

SCOPE OF SURVEY & GENERAL INFORMATION

OBJECTIVE OF SURVEY:

Valuation survey for mortgage arrangements and insurance purposes.

INTENDED USE:

Expedition ocean cruising.

VESSEL SURVEYED AT:

Hebe Haven Yacht Club, Pak Sha Wan, Sai Kung, Hong Kong.

HOW SURVEY CONDUCTED:

The inspection was conducted by Simon Pickering on behalf of MSES Ltd on the 1st January 2018 when the vessel was on the pontoon at Hebe Haven Yacht Club.

WEATHER CONDITIONS:

Dry and fine.

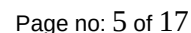
CLIENT NAME: Key Ocean Ltd, Attn: Anders Juel

VESSEL PARTICULARS

Name of vessel:	Not named
Registered	Hong Kong
Certificate No.:	142465
Hull ID number (HIN):	XSH46207L616
Manufacturer/Builder:	Seahorse Marine, China
Model	DD462 Sedan
Naval Architect:	George Buehler
Year built:	2017
LOA:	14.99m
Beam:	4.83m
Draft:	2.32m
Fresh Water Tanks:	2000 Liters
Fuel Tanks:	7200 Liters
Holding Tanks:	1 x 150 Liters and 1 x 200 Liters
Cruising Speed:	7 knots
Maximum Speed:	8 knots

NOTE:

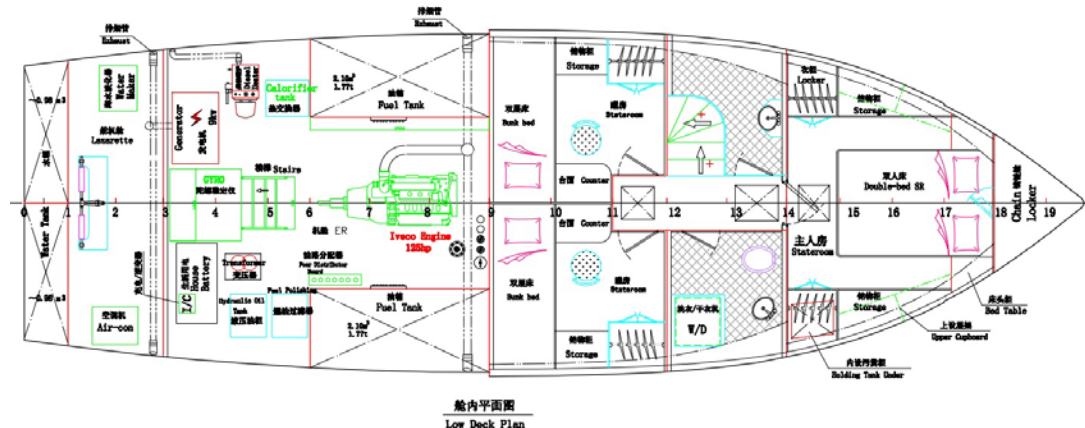
The above information is provided from documents found on board, from the builder's certificate, the designer's web site and the Hong Kong Marine Department certificates and is not verified by measurement.



The bridge is located on the main deck slightly forward of amid ships. The helm station and helm seat are located to starboard with navigation, instruments and engine controls. To port aft there is a table and bench seat. To port forward is the stairs to the lower deck. Side doors provide access to the deck areas.

The aft half of the vessel has a full beam saloon which contains the galley forward and to port, dining table with U sofa aft and to port. There is a day bathroom forward and a lounging sofa aft. To starboard of the galley there are steps up leading to the bridge. A door in the aft bulkhead provides access to the aft deck.

The engine room is located under the aft saloon area and is accessed through lift out hatches in the saloon floor.



The engine room contains the Iveco diesel engine, the Northern Lights generator, battery banks, hydraulic power pack, diesel heater, fuel transfer and polishing system and the fuel tanks which are located to port and starboard of the engine room with an additional tank in the keel.

There is a lazerette area in the stern which is accessed through a hatch in the aft deck. The lazerette contains the air conditioning, water maker, inverters and chargers, the rudder and hydraulic steering.

On the cabin top there is a flybridge. The helm station and helm seat are located to starboard with navigation, instruments and engine controls. To port aft there is a table and bench seat. The flybridge is protected by a Sunbrella bimini top mounted on a stainless-steel frame.

The mast is mounted on the back deck aft of the fly bridge. Flown from this mast is a mainsail and headsail which provide stabilization while under power, reduce fuel consumption while motor sailing and serve as a "get home" package if there is an issue with the engine. The paravane outriggers are also supported off the mast and provide stabilization underway and at rest.

CONSTRUCTION

Built from sheet steel to construction drawings provided by George Buehler plus selected factory modifications which have reportedly been approved by Mr. Buehler.

Sand blasted inside and painted with epoxy primer. The topsides and superstructure were fully faired before painting the blue top coat to the topsides and white top coat

to the superstructure. The deck is painted with a non-slip surface. The hull bottom is anti-fouled.

All external doors are Diamond Seaglaze marine doors, while hatches, ports and windows are aluminium heavy duty. The windscreens are 15mm thick and the side windows 10mm thick toughened glass plate.

The hull interior was insulated with closed cell insulation. Insulation in the hull is three inches and the topsides two inches.

Internal ballast is reportedly concrete and steel filings.

OWNER SUPPLIED EQUIPMENT

-10 KVA @50 Hz Northern light 843 NW3 with sound shield, electrical clutch and Gensep silent wet exhaust. NMEA200 control panel integrated on main panel in saloon.

-Side power hydraulic system, stainless steel tank, complete system, all pumps, 300mm proportional bow thruster, motors etc delivered from Sidepower. All pumps are Sauer Danfoss. Bowman heat exchangers.

-Ideal Hydraulic anchor winch model 6H M with capstan, stainless steel.

-HBI PA60 kg, 316L stainless steel Pool N Anchor (Hung-Bridge Industrial Ltd, Taiwan).

-63 kg Sarca Excel storm bow anchor on rope, over the bow anchor roller.

-36 Kg Sarca Exel stern anchor on rope, deployed and retrieved using the boom.

-300 feet of G70, galvanized 10mm chain, certified.

-Pull master hydraulic PL-2 winch for the boom hoist and man over board situation. Proportional control.

-Passive stabilizer system with heavy galvanized vane, storage of vane is on the boom.

-Aluminum cleats on mast and stabilizer booms (normal is Marelon).

-2 x Anderson 2 speed winches on mast.

-Headhunter XRS-124 seawater pump, with accumulator. automatic shutdown if running more than 30mins, prevents flooding the boat. Variable output between 300-600 watt to suit water pressure requirements.

-Headhunter XR-124 freshwater pump, same as XRS above.

-Solaris 75L stainless steel calorifier tank from Marinetec, with dual AC heating elements (1kw and 2kw) + heating from Webasto diesel heater and engine. The inside is copper so no bacteria flourish and no need for replacing zincs.

-Webasto DBW 2016 diesel heater integrated with aircon.

-Webasto chilled water air conditioner with dual Scroll compressors.

-HEP20 Pex pipe used for fresh water, sea water systems, chilled water from air conditioner and heaters. Available all over the world and easy to fix if broken.

- 2 x Kobelt 7050 -12" stroke steering cylinders.
- 2 x Kobelt 7005 BLTV and BLT steering pumps (at wheels) and engine.
- 2 x Kobelt 7201, 24V autopilot pumps.
- 2 x Kobelt 2009 AAK gear and throttle control levers.
- Dual Murphy EGT gate for engine control.
- Stidds chair in PH, N500 surface mount, slimline, low back.
- Iveco N67-MNA150 engine, 150 HP @ 2800 RPM, naturally aspirated with front pulley for large alternator.
- Sabb HVP 65E gearbox with hydraulic clutch and PTO and Thermex heat exchanger.
- Korsoer, CP6-R, 850mm, 3 bladed controllable pitch propeller with propeller tube and bronze bearings, water lubricated. Propeller head is grease lubricated from inside engine room.
- Isoflex engine mounts, models M90-20-s and MD100-24-s, matched to the axial and radial limits of the Profiseal and the engine + gear weight distribution.
- ProfiSeal, 70mm Inside seal, all bronze and SS, water lubricated.
- Chatfield Marine bronze Elite rudder seal with Vesconite bearings.
- 3 x Seaboard Marine Double / Double filters for engine and generator, filters are Fleetguard FS1000 and FS19513, with priming kit for each set of filter.
- Alfa Laval MIB303, 230V fuel purifier to clean fuel tanks and used engine oil.
- Puradyn PFT12 scavenge engine oil filter.
- Dual Reverso oil change systems and manifolds with dual Reverso 24v pumps to transfer new and used engine oil.
- Ericsson ESP3-08 safety pump mounted on propeller shaft, giving about 400 gal/ min
- Dual remote Iveco Oil filter system for remote installation and change over, prevents shutdown if changing filters.
- Baumatic galley equipment, full oven, combo micro oven, double induction cookers, Fisher Paykel dishwasher, hood, etc.
- Cruise RO water maker, 30G/hour, 220V 50Hz. Remote control panels in saloon to control and pickle the system.
- MAX-AIR 35E1-230V dive compressor, with spare package.
- 2 x C130 LX Isotherm fridges in galley,
- 1 x C42 LX Isotherm fridge on flybridge,
- 1 x IM XT Hydro DX, 220V ice maker in saloon.

-Nova Kool LT211-F3, freezer with 3 cooling plates to ensure even cooling in freezer.

All refrigeration with remote compressors to allow best fit and best cooling.

Splendid XC210, 230V washer and drier with vented exhaust.

2 x Planus Artic toilets, 24V, with solenoid for use with fresh or seawater pressurized water.

-Horn AFI1000 stainless steel.

-Outer lights, all LOPO and Hella marine grade lights.

-Interior lights, all Roca lights.

-Interior fans, all Caframo, model Bora, 3 speed.

-2 x Galinea DPM450, 24V high volume engine room fans, coupled to a speed control circuit to adjust speed of each fan.

-8 x Vetus, 24V circulation fans in all cabins and PH.

-Air-Only passive inlet ventilators, water proof, under FB.

-Victron 24V -120V @ 3000W inverter.

-2 x Victron Quattro's 24V, 5000W inverter/chargers.

-Victron 3.6Kva isolation transformer.

-2 x Victron BM-702S for display of radio battery and house battery state of charge.

-All other electrical Czone information displayed at MFD's and Czone displays.

-SHM 12Kva isolation transformer.

-BEP AC+DC control panel with built-in Victron Digital control panels for Quattro's and inverter.

-48 x 180A CALB LIFEPO4 cells, total of 1080A @ 24V with House Power BMS.

-House Power BMS controls the Quattro inverter / charger's solar chargers, wind charger and Balmar regulator through relays.

-Balmar 97-24-140 IG, 140A, 24V brushless alternator with TSP 24, voltage spike protector.

-Balmar M624 charge controller.

-Galleymate 900 BBQ.

-4 x 240W @ 39V solar panels (960W) arranged in parallel and serial configuration to deliver around 80V @ 27A to Mastervolt Chargemaster 60 MPPT charge controller.

-2 x 450W hybrid wind and solar charge controllers for wind generator and aft solar panels, same model for redundancy.

-2 x 70W Sunware solar panels on aft railing, adjustable brackets.

- 400W Silentwind wind generator on high pole. Most silent type.
- KVH M5, satellite TV dome on aft railing.
- BEP Czone network, basically NMEA200 type.
- 3 x Simrad NSS12 MFD's
- Simrad OP40 remote control head to control AP and MFD's in PH.
- 2 x Simrad AC42 steering computers.
- 1 x Simard RF300 rudder feedback unit.
- 1 x Simrad RF25 rudder feedback unit, one is NMEA2000, the other directly connected to AC42's for backup.
- Simrad BSM 2 echo sounder (not required with NSS12 MFD's as they already have the echo sounder built in).
- Simrad NAIS400 AIS.
- Simrad RC-42, fluxgate compass.
- Simrad HS-70 GPS compass.
- Simrad HALO3, multifunction radar.
- Suunto D-135 magnetic compass with correction balls and global alignment.
- Icom 801E SSB, with AT 141 tuner and rope antenna.
- Icom 604 VHF with AC antenna.
- Nexus NX 2500 VHF with Navtext and NX2600 antenna, as back-up radio.
- Mast mounted SureCall Cellmate CM288 antenna, omni directional antenna for 2G,3G,4G, LTE, WLAN, cellular, PCS and AWS frequencies (worldwide).
- AC Marine WIFI power over ethernet antennas.
- Locomarine Standard Wifi, satellite and 4G control panel with screen for control of connections.
- Echpilot FLS 3D forward looking sonar with dual transducers, 316L stainless steel through hulls. Dual control panels for FB and PH.
- Maretron WS100 weather station on mast.
- Maretron water flow sensors on generator and engine water intake hose.
- 3 x Maretron DSM150 control and information screens in PH and FB.
- Maretron TMP100 temperature model with sensors.
- Maretron SIM100 module.

- Marinco 502-2, 24V, remote controlled search light, hard wired dual station joystick, mast mounted to prevent back shine from deck.
- BEP ultrasonic level sensors for fuel and blackwater, float sensors for water tanks, all integrated into Simrad nav system for display.
- Carling control switches for all PH and FB controlled systems.
- Fusion 700 stereo with 4 NRX2000 remote control panels outside and inside, these panels can show NMEA 200 info such as depth and other nav info.
- Splendid 210XC vented washer / drier, 220V, 50 Hz.
- 400mm clear view screen for centre window (no vipers).
- 2 x Rocca water solenoid for fresh water washing of 2 side windscreens.
- Diamond Seaglaze weatherproof outer doors, 2 in PH and 1 in saloon.
- Dual Viper stainless steel toolboxes in E/R.
- Cork insulation under all floors and around engine room for temperature and sound insulation.
- Mascoat Delta DB sound insulating paint on inside of hull.
- CAE water fixtures with extendable hose for all sinks.
- Whale 2 gal grey water tanks to collect air conditioner condensation, Whale Gulper 220 pumps to empty them.
- Waterwitch 24V bilge pump switches on all grey water tanks.
- Rule 3000 bilge pumps in all sections, all hoses installed with gooseneck.
- Ultra Pump Senior 24V bilge pumps switches to activate the Rule bilge pumps.
- Intervac built in vacuum cleaner, with hose set to reach all of boat.
- Everfocus CCTV installed with Everfocus cameras on mast, aft cockpit, engine room and lazarette. Displayed on MFD's.
- Water separator in air intake for E/R.
- Zodiac 6 person Offshore life raft, in canister.
- Maxair dive compressor for filling tanks.

STRUCTURAL CONDITION

CONSTRUCTION MATERIAL:

Steel plate.

CONSTRUCTION TECHNIQUE:

Welded.

RIBS OR FRAMES: - appear sound.

STRINGERS: - appear sound.

FLOORS: - appear sound.

BULKHEADS: - appear sound.

HOUSE SIDES: - appear sound.

BEAMS: - appear sound.

CABIN TOP: - appears sound.

FLYBRIDGE: - appears sound.

WINScreens: - appears sound.

SIDE WINDOWS: - appears sound.

DEADLIGHTS AND PORTHOLES: - appear sound.

THROUGH DECK AND COMPANIONWAY OPENINGS:

- appear sound.

COSMETIC CONDITION

TOPSIDES: - appears in excellent condition.

SUPER STRUCTURE: - appears in excellent condition.

DECKS: - appears in excellent condition.

FLYBRIDGE: - appears in excellent condition.

INTERIOR: - appears in excellent condition.

BILGES: - appears in excellent condition.

UNDERWATER: Not seen as in water survey.

ENGINE(S) & MECHANICAL

ENGINE NO 1 MAKE: Iveco **MODEL:** N67-MNA 150

SERIAL NO: 1083741 **HOURS:** 29.8 hrs

POWER: 110kW / 150hp **YEAR:**

GEAR BOX: Sabb HVP 65E with PTO **SERIAL NO:** 17010

PROPELLER: Korsoer CP6-R, 850mm 3 blade controllable pitch propeller

OIL SAMPLES: No oil samples were taken.

CONTROLS & INSTRUMENTS:
- appears to function adequately.

FUEL FILTERS: - appears to function adequately.

RAW WATER: - appears to function adequately.

EXHAUST(S): - appears to function adequately.

ENGINE BEDS: - appears sound.

ENGINE MOUNTS: - appear to function adequately.

COUPLING(S): - appear sound.

STERN GLAND(S): - appear to function adequately.

STERN BEARINGS: - appear to function adequately.

STRUTS(S): None.

STRUT BEARING(S): None.

PROPELLER(S): Not seen as in water survey.

PROPELLER NUT(S): Not seen as in water survey.

PROPELLER SHAFT(S): Not seen as in water survey.

SHAFT ANODES: Not seen as in water survey.

STEERING GEAR: - appears to function adequately.

AUXILIARY STEERING: No emergency tiller was seen.

RUDDER STOCK(S): - appears sound.

RUDDER GLAND(S): - appears sound.

RUDDER(S): - appears sound.

RUDDER BEARING(S): - appears sound.

RUDDER ANODES: Not seen as in water survey.

TRANSOM ANODES: Not seen as in water survey.

FIRE PROTECTION: - appears sound.

STABILIZERS:	- appears sound.
BOW THRUSTER:	- appears to function adequately.
STERN THRUSTER:	- appears to function adequately.
TRIM TABS:	None.
BOARDING PLATFORM:	- appears sound.
TENDER:	Not seen.
CRANE:	Not tested.

ELECTRICS & REFRIGERATION

GENERATOR :	Northern Lights M843NW3 - 10Kw with PTO
HOURS:	113.80 hrs
BATTERIES:	- appears to function adequately.
BATTERY CHARGER(s):	- appear to function adequately.
INVERTER(s):	- appear to function adequately.
WIRING:	- appear to function adequately.
LIGHTING:	- appear to function adequately.
AC OUTLETS:	- appear to function adequately.
NAVIGATION LIGHTS:	- appear to function adequately.
AIR CON:	- appear to function adequately.
COOKING FACILITIES:	- appear to function adequately.
REFRIGERATION:	- appear to function adequately.
ANCHOR WINCH:	- appear to function adequately.

PUMP, PIPING AND TANKS

PUMPING ACCESSORIES:	- appear to function adequately.
SKIN FITTINGS:	- appear sound.
WATER TANKS:	- appear sound.
HOLDING TANKS:	- appear sound.
FUEL TANKS:	- appear sound.
FUEL HOSES:	- appear sound.
TOILET SYSTEM(s):	- appear to function adequately.

BILGE PUMPS - appear to function adequately.

ELECTRONIC AIDS, EQUIPMENT AND ACCESSORIES

INSTRUMENTS: - appears to function adequately.

CHARTPLOTTER: - appears to function adequately.

RADAR: - appears to function adequately.

CCTV: None.

ANTENNAS: - appear sound.

VHF: - not tested.

SSB: - not tested.

COMPASS(S): - appears to function adequately.

STEREO(s): - powered up.

TV(s): - powered up.

MAST, SPARS AND RIGGING

MASTS: Aluminum mast – appeared sound.

BOOMS: Aluminum boom – appeared sound.

MAST STEPPING: Deck stepped – appeared sound.

SPIN POLE: None.

STANDING RIGGING: 1 x 19 Wire standing rigging.

HEADSAIL ATTACHMENT: TBA.

RUNNING RIGGING: Still undergoing installation. What was seen was adequate and functioned adequately.

CHAIN PLATES: Stainless steel – appeared sound.

DECK GEAR: Winches: Appeared sound – functioned adequately.

Deck hardware: Appeared sound.

Life lines and stanchions: Appeared sound.

SAFETY EQUIPMENT

Safety equipment on board is to standards as required by Hong Kong Marine Department.

There is a substantial Excel anchor on the primary anchor roller and a secondary anchor in the port topsides both have substantial chain - ground tackle appears adequate.

There are Fire extinguishers located in suitable locations throughout the vessel and in the engine room.

SEA TRIAL

No sea trial was conducted.

CONCLUSION

The overall impression is that this yacht has been built to a high standard and outfitted with high quality equipment. For valuation purposes we assess this yacht condition as EXCELLENT.

When the yacht is taken offshore the safety equipment will need to be upgraded to offshore standards.

Items like life jackets, manuals, cushions, covers etc. that were on board at the time of survey may have been overlooked and may be missing from this report.

During the survey the hull structure was inspected. No obvious signs of failure or corrosion were detected.

The stability of the vessel is not assessed as part of this report and should always be considered before proceeding from safe haven as well as the vessel's full compliance with the COLREGS.

This survey report expresses the opinion of Marine Surveys and Engineering Services Ltd.

All reasonable attempts have been made to detect any defects present, however there may exist hidden or latent defects, or those that cannot be discovered without interfering with the vessel's structure. We have not inspected woodwork or other parts of the structure which are covered, unexposed or inaccessible and we are, therefore, unable to report that any such part of the structure is free from defect.

The machinery, electrical and fuel system have been inspected visually only and no guarantee can be given for their satisfactory operation.

This survey was carried out on behalf of the Owner and the report is intended solely for his use. This survey was carried out to the best of our knowledge and ability and the report issued without prejudice to the interests of any concerned party. Neither Marine Surveys & Engineering Services Ltd, nor the undersigned, shall be held responsible for any error of judgment or omission of facts.

Issued by Marine Surveys & Engineering Services Ltd at Hong Kong, 5th January 2018.

For and On Behalf of

Marine Surveys & Engineering Services Ltd



Richard Lamble

IEng IMarEng MIMarEST MIIMS DipMarSur

Registered Marine Surveyor

Attached: Photo record

GLOSSARY OF TERMS

Anodes, or 'sacrificial anode' is an anode attached to a metal object, such as a boat or underground tank, to inhibit the object's corrosion. The anode is electrolytically decomposed while the object remains free of damage. In a sea-water environment they are usually made of zinc.

Bilge pump, a pump that pumps out bilge water that has collected at the lowest part in the bilge.

Bilge, the deepest part in the boats' hull. Usually under floorboards.

Black water, liquid discharged from toilets.

Bulwark, The part of a ship's side that is above the upper deck

Cleat, device made of metal, having two arms, around which turns may be taken with a line or rope so as to hold securely and yet be readily released. It is bolted by the middle to a deck or mast etc.

Float switch, a switch that is activated by a raised bilge water level. Usually switches on bilge pumps and high water alarms.

Gelcoat, a material used to provide a high-quality finish on the visible surface of a boat.

Grey water, water discharged from sinks, faucets and showers.

GRP, Glass Reinforced Fiber.

Heat exchanger, a device used to transfer heat from a fluid on one side of a barrier to a fluid on the other side without bringing the fluids into contact with each other. E.g. Engine coolant can be cooled down with sea water in a heat exchanger and thus not having corrosive salt water cooling the engine directly.

Port, Left side of boat when looking from aft to bow.

RPM, revolutions per minute

Seacock, a valve on the hull of a boat, permitting water to flow into the boat, such as for cooling an engine.

Starboard, right side of boat when looking from aft to bow.

Stern, the rear or aft-most part of a ship or boat

Sump box, a box in which waste water is collected in which usually an automatic activated bilge pump is installed that pumps the waste water out and overboard.

Through-hull or 'tru-hull', fittings attached through the hull to which a sea cock and hose, a transducer, or other device is attached.

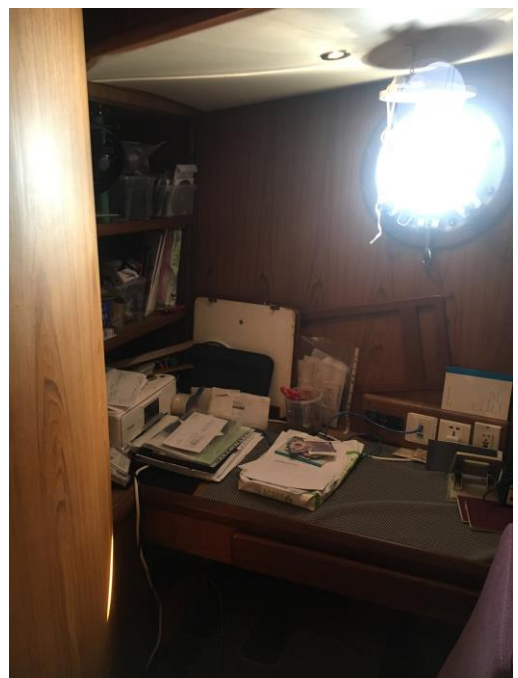
Transom, the surface that forms the stern of a vessel

PHOTOS

Exterior



Interior



Engine Room

