



Syndicate agreement for spitfire..... G-

1. There shall be a maximum of ...syndicate members with equal shares unless all members agree otherwise.
2. The Aircraft shall be hangared at Enstone unless all members decide otherwise
3. The aircraft include a radio and headset interface but not headsets
4. All bookings for the aircraft will be made via the EFC booking system; at least 24hr notice must be given for cancellation of any booking.
5. Once an aircraft is booked, it must be logged out and in on the EFC Booking PC
6. All fixed costs shall be borne equally i.e. hangarage, insurance, permit renewal and radio licence. All members of the syndicate shall pay a monthly standing order into the syndicate account to cover fixed costs, currently £
There shall be a fixed dry hourly rate paid to the syndicate account currently £
if an exceptional item arises for which there are insufficient funds, the cost will be borne by all members equally.
7. The fuel tank shall be left full after each flight each member will be responsible for the payment for the fuel they have used by preferably debit card after each flight. Any discrepancy in the fuel level must be reported before the next flight.
8. The aircraft log must be kept up-to-date and any defects, damage or heavy landings recorded and reported to all members the aircraft log is to remain accessible at Enstone unless required elsewhere for permit renewal or other similar situations.
9. the aircraft shall be kept ready to fly at all times. Members will ensure that the aircraft is cleaned, particularly the windscreen, after every flight so it is ready for the next user it is the responsibility of the pilot to ensure that the aircraft is air worthy before each flight.
10. Servicing will be carried out by the nominated parties, unless agreed otherwise repairs and modifications must be agreed by a majority of members and completed quickly as possible.
11. The aircraft shall be flown subject to the air navigation order, the permit to fly, and accordance with the manufacturer's instructions and limitations (of which all members must be fully conversant).
12. If any pilot has not flown the aircraft is pilot in command for a period of over 28 days, they must have a satisfactory check at the discretion of a nominated Check pilot, currently???, Before acting as pilot in command. As cost of this are to be borne by the pilot to be checked.
13. Insurers excess: all cost of repairs if less than the excess, shall be paid by the pilot in command of the aircraft at the time of damage or equally by the shareholders if the aircraft is in storage at the time of damage. The aircraft must be returned to service as quickly as possible.
14. Should any member wish to sell their share, they may do so providing the other members are given the first option on the share for sale for a period of two calendar months. Any value in the maintenance fund at the time of the sale of a share shall be deemed to be part of the aircraft and sold with the share.

15. Should any member fail to pay fees they forfeit the right to fly the aircraft and their share will be offered for sale at a value to be agreed by the other members after the debt has been unpaid for one calendar month. Their debts plus agreed interest, currently base rate +10% per annum will be deducted from the share value upon the sale of the share.
16. The syndicate shall have an administrator, currently Enstone Sales & Services, who will maintain the records and produce these to the other members upon request. The syndicate will be charged at sum of £25inc VAT per month for this service.
17. In the event of the syndicate being dismantled, the majority of members must agree and the aircraft will be sold with all the monies from the sale distributed according to share.
18. Any decision necessary that is not covered by this agreement is to be decided by a majority of members.
19. This document shall be treated as a certificate of share for G -- -- -- -- --
20. We, the underside, agreed to abide by this agreement which shall be legally binding.
21. This agreement forms part one of two parts, the agreement above and the Squadron contract will both need to be signed before the aircraft is purchased.

Signed.....