



34th America's Cup Regatta Notice 2011/18

From: Iain Murray, Regatta Director
To: Competitors for the 34th America's Cup
Date: 7 April 2011

Subject: Competitor Obligations and Assistance

On behalf of America's Cup Race Management (ACRM), I welcome all recently entered Competitors to the 34th America's Cup and we look forward to working with you.

1. Purpose

The purpose of this Regatta Notice is to outline and remind Competitors of forthcoming obligations all Competitors will need to meet leading up to the first ACWS event scheduled to be held in Cascais, Portugal commencing 6th August 2011, and the existence of a design package for an AC72 yacht being organised by ACRM for interested Competitors to purchase to assist Competitors preparations.

2. America's Cup Pre-Season Testing

ACRM will be conducting with Competitors pre-season testing in Auckland, New Zealand between 26th -29th April and 2 May and 6th May 2011. All Competitors with an AC45 are invited to participate, and those without an AC45 may attend as observers.

3. Next Competitor Forum

ACRM will host at 0800 on 28th April 2011 a Competitor Forum in Auckland, New Zealand during the America's Cup Pre-season Testing. Competitors without presentation in Auckland will be able to participate by conference call. The location and telephone conference details will be circulated later.



4. Past Regatta Notices and Memos

New Competitors are reminded to review past Regatta Notices and memos issued by the Regatta Director available on www.americascup.com and other documents issued appearing here using your team password to access <http://www.teamtoolkit.americascup.com/>.

[Regatta Notices and Memos contain important information for all Competitors.](#)

5. Protocol Obligations

Competitors are strongly encouraged to carefully review the Protocol to identify their future obligations.

The following obligations arising shortly are either compulsory or a necessity to compete in the America's Cup:

- (a) A Bond of US\$200,000.00 is due by 30th April 2011 (art. 9.1(c)). America's Cup Event Authority (ACEA) will shortly circulate payment instructions, and a form of bank guarantee as required by art. 11.2 of the Protocol.
- (b) If an AC45 yacht has not already been purchased, a signed Agreement for Sale and Purchase of an AC45, with the required deposit of 50% to be delivered to ACRM in accordance with the terms of the Agreement. Copies of the standard AC45 Sale and Purchase Agreement are available from jane.eagleson@americascup.com on request.

AC45 yachts need to be ordered in sufficient time allow for production. Competitors who have not ordered an AC45 yacht in sufficient time to allow for both production and delivery will put at risk any relief from their obligation under art. 21 of the Protocol to compete in the ACWS.

ACRM has been notified by the manufacturer, Core Builders Composites Limited, that the purchase price of the AC45 yachts has increased to €695,000.00 plus GST (if any) per yacht (plus the same sum of €25,000.00 plus GST (if any) for additional handling equipment). ACRM has been informed the price increase has been necessary to accommodate the increased cost of production due to double shifts required to complete the number of yachts anticipated. The new price will apply to all orders received after 7th April 2011.



No further orders for second boats will be taken until after 21st April 2011 to allow all Competitors to have a reasonable opportunity to purchase their first AC45 yacht.

- (c) Purchase of a standard base roof to be used at each venue from Baytex Manufacturing Company Limited 52 Newton Street Mt Maunganui New Zealand, Contact: Andrew Lingman email: Andrew@baytex.co.nz. Please refer to Regatta Notice 2011/01 for details:

http://www.americascup.com/media/files/m1082_ACRM_Regatta%20Director%20Memo%20Jan%2013%202011%20FINAL-2.pdf

This is now a compulsory requirement required by ACEA under art. 52.6 of the Protocol.

- (d) An entry fee of US\$100,000.00 is due by all Competitors to ACEA by 1 June 2011. (art. 9.1(e)). ACEA will shortly circulate payment instructions.
- (e) If applicable, due to a late entry by a Competitor after 31 March 2011, a late fee of US\$200,000.00 is due to ACEA by 1 June 2011. (art 9.1(e)).
- (f) A certificate of liability insurance is required to be delivered to ACEA prior to each ACWS regatta demonstrating both personal injury and property damage cover of not less than €10,000,000.00 and otherwise as required by the Protocol. (art 18.3)

The final bond of US\$800,000.00 is due before 31 December 2011 unless required to be paid earlier by art 11.4(c) due to an earlier forfeiture. (art 9.1(d)).

6. AC72 Design Package

ACRM has organized a standard design package for an AC72 yacht. Purchase of the design package is not a compulsory requirement. Expressions of interest are requested by 1st May 2011 from each Competitor interested in purchasing the design package. Details available on the teams' password-protected web site.

Upon signing a standard license agreement and paying the required deposits, a Competitor will be entitled to participate in the AC72 design briefings and updates as the design package is being developed.



7. ACPI Trademark License

A license to use America's Cup trademarks is available from America's Cup Properties Inc (ACPI) on the terms and conditions set out in a Pre-incorporation Agreement dated 1986. This license will be distributed by ACPI to all Competitors shortly.

Competitors are unable to use any America's Cup trademark, which include the words "America's Cup" and the image of the Cup, without a license from ACPI, and any use must be in compliance with the terms of such license, which includes limitations on the manner of use, and sizing of the trademarks.

8. Questions

If any Competitor has any questions or queries, I invite them to communicate with me at: iain.murray@americascup.com

Iain Murray
Regatta Director