

EXPLANATORY NOTES: FORMAL DECLARATION OF TURNOVER FOR 2025/6

Confidentiality

The information you provide on the Turnover Declaration Form will remain strictly confidential with access restricted to British Marine staff only. The data provided is used for collating industry statistics and to determine your British Marine membership fee. Accurate statistics are vital to our function as the national representative body for the industry in the UK. Individual company data is **NOT** disclosed.

How to declare your Marine Trading Turnover

Marine trading turnover is defined as the value of all sales and services of the UK member company, including international trading, connected to the leisure, superyacht (over 24 metres) and small commercial (up to 24 metres) marine industry. This includes the manufacture and supply of craft, equipment, engines/systems and accessories and all marine related services to consumers and businesses. Please report your turnover as per last full financial year audited accounts. These accounts are ideally prior to **March 2025**. The amount should be in pounds sterling. If you are not legally required to have audited accounts, please make an estimate as per the end of your last financial year. In interests of fairness to all British Marine members, random turnover checks are carried out via returns to Companies House. **This answer determines your British Marine membership fee.**

Subsidiary Companies: If your company is part of a group that is in British Marine Membership, then it should be noted that British Marine membership fees are calculated on group marine turnover, including all subsidiary companies. Subsidiary companies, trading arms or distinct branches qualify for full individual membership within the group by paying a fixed rate fee for their individual membership. This allows all subsidiary companies to benefit from full membership status. Please note that, if you wish to refer to a subsidiary company as a British Marine member, you must apply for group membership and pay the appropriate group fee.

The following sectors have different criteria for marine turnover calculation;

Boat Brokers – assessed on total ‘commission earned’ figures in the accounts, plus the gross sales value of any craft purchased and resold as principals;

Finance Brokers – assessed on the income arising from fees received from financial introductions, on the amount you lend in the UK boating industry;

Finance Houses – assessed on income arising from the difference between borrowing and lending rates, within the UK boating industry;

Insurance Brokers, Agents and Underwriting Agents – assessed on the net retained commission earned from the UK boating industry;

Insurance Companies & Underwriters – assessed on 10% of premium income (net retained) from the UK boating industry;

Yacht Clubs – assessed on total marine turnover excluding membership/club fees.