



## **Italian Leasing**

Leases with option to purchase, the leading financing solution of CGI FINANCE Italia S.p.A., have benefits that only a specialist can provide. The formula is complex and incorporates many different facets taken from high finance. With graduated or degressive lease payments, CGI FINANCE's leases with option to purchase meet the highest expectations.

- **Maximum term: 15 years\***
- **New and second-hand boats subject to VAT**

CGI FINANCE Italia S.p.A. offers you Italian leases with option to purchase. This financing method gives you the benefit of a straightforward solution for purchasing a boat. CGI FINANCE Italia S.p.A. buys the boat that you have chosen on your behalf and leases it to you for an agreed period. At the end of the contract, you have the option of purchasing the boat for the sum specified when the contract was signed.

Italian leases with option to purchase allow you to take advantage of tax benefits to which only an expert has access. The payments on a lease with option to purchase provided by CGI FINANCE Italia S.p.A., which may be graduated or degressive, are fully in line with current legislation.

### **The advantage of our product is that it evolves during the life of the contract:**

- You can take advantage of a multi-phase financing arrangement according to your requirements\*.
- Italian leases with option to purchase are transferable: you can transfer your lease agreement and the financing arrangement to a third party\*\*.
- You can exercise the option to purchase your boat whenever you wish\*\*. \*Subject to the approval of CGI FINANCE Italia S.p.A..

\*\* In accordance with the provisions of the agreement

**Global average VAT rate for the fourth quarter of 2011:**

**8.71% for amounts up to Euros 25,000**

**and 7.18 % for amounts of Euros 25,000 and more**

**The VAT reduction is based on a combination of the following three features:**

- Length of the boat;
- Type of boat: sail boat or motorboat;
- Time spent by the boat outside E-U community waters

Type of pleasure boat	Time spent outside E-U community waters	% of amount subject to VAT	Or VAT rate applied
Sail boat and motorboat longer than 24m	70%	30%	6.30%
Sail boat between 20.01 and 24 m Motorboat between 16.01 and 24 m	60%	40%	8.40%
Sail boat between 10.01 and 20 m Motorboat between 12.01 and 16 m	50%	50%	10.50%
Sail boat up to 10 metres Motorboat between 7.51 m and 12 metres	40%	60%	12.60%
Motorboat up to 7.5 m	10%	90%	18.90%
European Cat. D (Boat for use in protected waters)	0%	100%	21%