Olsen Marine PTY LTD
M 0403 320 651
bill@olsenmarine.com.au
ABN 9366800882

Insurance Risk Assessment Survey

Client: Gary Schiller **Ph:** 0418 164 896 **Email:** gmschill@icloud.com



Vessel Name: ‘Ruth Magic’ **Rego:** JM748N

LOA: 14.07m **Beam:** 4.19m **Draft:** 2.39m

Builder: Beneteau
Designer: Phillip Briande
Inspection: Slipped, no rig
Inspection: Afloat, rig stepped

Design: First 45
Launched: 2008
Location: Woolwich Dock, 24/8/2026
Location: Woolwich Dock, 27/8/2026

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General vessel description

Standard Beneteau First 45 with no major modifications. White hull with light grey cove stripe and boot top. White deck with white moulded non-skid and registration displayed on the transom. Raked stem and stern with fin keel and spade rudder. Keel stepped triple swept spreader fractional sloop. Cruiser racer style deck layout with twin wheel steering. V berth forward, followed by head to port, main cabin with navigation table to port and galley to starboard, followed by head to port and starboard and port aft quarter berths.



Scope of survey

The purpose of this survey is to determine, insofar as possible within the limitations of visual and physical means, through non-invasive and non destructive methods, the condition of the vessel at the time of inspection in the opinion of the undersigned surveyor. Parts of the structure, systems or equipment may be inaccessible or missing so as to make inspection impractical.
The use of digital photography, moisture meter and thermal images have been used if the undersigned surveyor has found appropriate and will be included in the report if relevant.
Electronic and electrical systems will be tested by powering up only. Wiring, connections and panels will only be checked visually. A complete assessment of the electrical system requires a qualified marine electrician.
Motors and machinery will be checked visually. A complete assessment of any motors, generators, gearboxes or drive systems requires a qualified marine mechanic.
Fuel burning systems will not be tested. A complete assessment of fuel burning systems requires a qualified gas fitter.
No stability or structural calculations have been made.

Definition of terms

Excellent condition: As new, showroom condition.

Good condition: Nearly new, some cosmetic faults.

Sound condition: Usable and fit for purpose.

Serviceable condition: Usable with minor repairs or regular monitoring.

Poor condition: Unusable, requiring repair or replacement.

Hull Construction/condition

Construction/material-Hull: Moulded FRP

Construction/material-Keel: Cast iron with Stainless steel bolts

Underwater:	Good cond.	Structurally sound. No sign of significant cracks, movement, or osmosis evident.
Above water:	Good cond.	Structurally sound. No sign of cracking, soft areas, or excessive crazing. Gelcoat in sound condition.
Hull/deck join:	Good cond.	Structurally sound. No damage or degradation evident.
Keel:	Good cond.	Structurally sound. No damage or degradation evident, and no evidence of movement between hull and keel.
Keelbolts:	Good cond.	Structurally sound. Stainless steel. No sign of significant corrosion on bolts, nuts, or washers.
Frames:	Good cond.	Structurally sound. FRP moulded frame structure bonded to hull. No frame or hull bonding failures evident.
Stringers:	Good cond.	Structurally sound. FRP moulded frame structure bonded to hull. No frame or hull bonding failures evident.
Bulkheads:	Good cond.	Structurally sound. Veneered plywood bonded to hull frames. No evidence of damage or failure.
Cabin/interior:	Good cond.	Structurally sound. Moulded FRP and veneered plywood with timber trim found with no damage or degradation evident and cabinetry operating as designed.
Hatches/portlights:	Good cond.	Structurally sound. Hinged perspex hatches found with no evidence of significant damage or degradation.
Rudder:	Good cond.	Structurally sound. FRP semi balanced spade. No evidence of damage, degradation or osmosis.
Rudder stock:	Good cond.	Structurally sound. FRP stock. No sign of damage or excessive corrosion.
Rudder mounts:	Good cond.	Structurally sound. Self aligning bearings top and bottom found operating with no evidence of significant damage or degradation.

Rudder gland:	Good cond.	Structurally sound. FRP tube above waterline with boot. No evidence of damage or degradation.
Steering linkages:	Good cond.	Structurally sound. Dual wheels, chain, wire, to quadrant on stock found operating as designed with no excessive play, and no evidence of significant damage or degradation.
Skin fittings:	Good cond.	Structurally sound. Metal. No evidence of damage or degradation.
Sea cocks:	Good cond.	Structurally sound. Bronze and composite. Operating as designed.
Toilet:	Good cond.	Ceramic bowls set above waterline with hand pump flush to blackwater tanks. Not tested.
Chainplates:	Excellent cond.	Structurally sound. New stainless steel fittings (replaced Aug 2026) bolted through deck to rods attached to dedicated bulkheads on hull.
Forestay fitting:	Good cond.	Structurally sound. Stainless steel fitting incorporating bow roller bolted through stem and deck, found with no evidence of damage or degradation.

Deck construction/condition

Construction/material: Moulded, cored FRP

Deck:	Good cond.	Structurally sound. No signs of cracking, soft areas, or excessive crazing.
Cockpit:	Good cond.	Structurally sound. No signs of cracking, soft areas, or excessive crazing.
Coach house:	Good cond.	Structurally sound. No signs of cracking, soft areas, or excessive crazing.
Companionway:	Good cond.	Sliding hatch, with removable weatherboards. Found operating correctly.

Hatches:	Good cond.	Opening hatches on foredeck and in cockpit. Found secure, operating correctly, with no evidence of leaks.
Deck fittings:	Good cond.	Structurally sound. All winches and fittings appear in working order and fit for purpose.
Pulpit:	Good cond.	Structurally sound. Fabricated Stainless steel. Secure and undamaged.
Pushpit:	Good cond.	Structurally sound. Fabricated Stainless steel. Secure and undamaged.
Staunchions:	Good cond.	Structurally sound. Fabricated Stainless steel. Secure and undamaged.
Lifelines:	Good cond.	Structurally sound. Stainless steel. Secure and undamaged.

Electrical system

12v system:	Good cond.	12V system with isolator switches and individual fuses. All wiring and fittings appeared in good condition and installed in a professional manner.
Batteries:	Good cond.	2x house, 1x start. Mounted and secured appropriately. All batteries have suitable charging systems and appear to be operating as designed.
Generators:	Good cond.	Alternator and solar panel.
Solar panels:	Good cond.	1x small panel in cockpit, found secure and undamaged.
Solar regulator:	Good cond.	MorningStar Sunguard found operating as designed.
240v system:	Good cond.	220v AC shore power plug with suitable safety switches.

Note: *Olsen Marine has completed a visual and switch test only inspection of the electrical system. For a full appraisal of the electrical system, Olsen Marine recommends an inspection by a qualified marine electrician.*



Motor and Machinery installation/condition

Brand:	Yanmar	**Model:**	4JH4AI
Serial:	E08316	**HP:**	53
Fuel type:	Diesel	**Age:**	Unknown

Engine beds:	Good cond.	Structurally sound. Moulded FRP engine bed.
Engine mounts:	Good cond.	Structurally sound. Metal/rubber mounts. No evidence of significant degradation.
Engine instruments:	Good cond.	Tachometer, and oil and coolant temp audible alarms.
Controls:	Good cond.	Structurally sound. Single lever morse style controller. Operating as designed.
Exhaust:	Good cond.	Structurally sound. Through wetbox and exhaust hose to hull. Operating as designed.
Sail drive:	Good cond.	Structurally sound. Yanmar sail drive operating as designed. No sign of excessive corrosion, wear or damage.

Propeller:	Good cond.	Structurally sound. Stainless steel 2 blade folding. No significant corrosion or damage. Operating as designed.
Fuel Tank:	Good cond.	Structurally sound. Fabricated stainless steel tank of unknown volume. Clearly marked filler on side deck, with fuel resistant hose and suitable venting system. No evidence of degradation or leaks.
Fuel lines/fittings:	Good cond.	Fuel hose, Brass fittings, Stainless steel hose clamps.
Bilge pump-manual:	Good cond.	2x Tested and working.
Bilge pump-electric:	Good cond.	Automatic. Tested and working.

Note: *Olsen Marine has completed a visual only inspection of the diesel motor, its ancillaries, and other machinery. For a full appraisal of the machinery condition, Olsen Marine recommends a full inspection and report by a qualified marine mechanic.*

Gas system

Stove:	Good cond.	2 burner stove/oven.
Gas compliance:	Good cond.	557006 Tested by 134246, 17/11/2008
Gas bottle:	Good cond.	Small bottle found with no significant damage or degradation.
Connections/lines	Good cond.	Copper tubing with flexible gas hose attachments.
Position:	Good cond.	Gas locker starboard aft of cockpit under seat with acceptable venting.

Note: *Olsen Marine has completed a visual inspection of the gas system only, and has not physically tested the appliances. For a full appraisal of the gas system, Olsen Marine recommends an inspection by a qualified gas fitter.*



Mast and rigging

Rig type:		Triple swept spreader keel stepped fractional sloop.
Mast:	Good cond.	Structurally sound. Aluminium alloy. No evidence of damage or degradation.
Last service:	Excellent cond.	Structurally sound. August 2026, Sheerline Marine.
Mast step:	Good cond.	Structurally sound. Keel step. Fabricated aluminium alloy. No evidence of significant corrosion, damage or degradation.
Spreaders:	Good cond.	Structurally sound. Aluminium alloy. No evidence of significant corrosion, damage or degradation.
Standing rigging:	Good cond.	Stainless steel wire rigging of suitable size. Installed new in August 2026 by Sheerline Marine, Sydney.
Boom:	Good cond.	Structurally sound. Aluminium alloy. No evidence of significant corrosion, damage or degradation.
Spinnaker pole:	Good cond.	Structurally sound. Aluminium alloy with suitable end fittings. No evidence of significant corrosion, damage or degradation.

Running rigging:	Good cond.	Structurally sound. All running rigging found suitable for vessel, and in generally good condition.
Sail Inventory:	Good cond. Good cond.	Mainsail. Furling headsail

Note: *The mast and rigging have been inspected thoroughly from deck level and appears to be in good working order. The age of rigging has been declared by the yacht broker and has not been verified with documentation.*

Safety Equipment

Anchor and Warp:	Good cond.	CQR style anchor, chain and warp of suitable size for the vessel.
Fire extinguisher:	Good cond.	1x 1kg showing correct charge.
Spotlight:	Good cond.	Tested and working.
Lifejackets:	Good cond.	8x level 100 inflatable, 8x level 100.
Navigation lights:	Good cond.	Port, starboard, stern, steaming and masthead light tested and working.
VHF Radio:	Good cond.	Raymarine Ray 53. Tested and working.

Note: *It is the responsibility of the operator to ensure all lifesaving equipment is carried and maintained in accordance with the conditions and area the vessel is to operate. For operation in NSW, refer to the RMS boating handbook.*
https://www.rms.nsw.gov.au/documents/maritime/licence/boating-handbook.pdf

General Recommendations for all vessels

It is recommended that a general maintenance and monitoring be adhered to to avoid degradation of the vessel and its systems.

1. It is recommended to monitor bilge levels and leaks regularly.
2. It is recommended plumbing below the waterline be double hose clamped.
3. It is recommended that motors be serviced once a year.
4. It is recommended that standing rigging 10 years old or more be checked and replaced as necessary.
5. It is recommended all fittings and gear be checked regularly and replace worn or degraded items.
6. It is recommended masthead navigation lights be checked regularly between dusk and dawn to ensure they are operating.
7. It is recommended that all lifesaving, safety and navigation equipment that is legally required by the government that has jurisdiction in the area in which the vessel is to operate is carried in accordance with those laws.

Specific recommendations for insurance of ‘Ruth Magic’

There are currently no recommendations for the insurance of Ruth Magic.

General comments and Seaworthiness

This vessel should be considered structurally sound, constructed to a commercial boatbuilding standard. With the recommendations from this report completed, due preparation and safety equipment, this vessel would be considered suitable for coastal passages.

Whilst I have made all reasonable endeavours to discover any defects that may exist on the vessel, it is pointed out that there can always be hidden defects or defects that cannot be discovered without interfering with the vessel's structure or fittings and we do not therefore, accept any liability in respect of such defects.

Olsen Marine does not guarantee the condition of this vessel past the date on which it was inspected and this survey should not be relied upon for the condition of the vessel in the future.

This report has been prepared for the private and confidential use of our client and should not be reproduced in whole part or relied upon by any other party for any use without the express written authority of Olsen Marine.

Prepared without prejudice,



Bill Olsen
Shipwright/Surveyor
1/9/2026