

Credence



SeaSuite

credence.com.mt



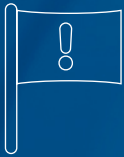
**CREW
PAYROLL**



**ONLINE
ACCOUNTING**



**CORPORATE
SERVICES**



**FLAGGING
SERVICES**



**BANK CARD
FACILITIES**



**LEGAL
SUPPORT**



**AUTOMATED
FINANCIAL
REPORTING**



**FISCAL
COMPLIANCE**

**“While you’re keeping
your vessel shipshape
and ready to sail,
you can do without
a few headaches.”**



All of the necessary. None of the evil.

Owning, managing, and running a superyacht is tough enough without the paperwork. And for one of the most thoroughly enjoyable leisure pursuits on the planet, the maritime world has an unbelievable amount of complex operational overheads.

**CREDENCE SEASUITE DOES AWAY
WITH ALL OF THE PAPERWORK.**



Let's start with accounting

OUR CUSTOM INTEGRATOR STARTS BY TAKING ON ALL OF THE ACCOUNTING FUNCTION, PACKING ONE OF THE MOST POWERFUL CLOUD ACCOUNTING SYSTEMS THAT GIVES YOU REAL-TIME ACCESS TO ALL FINANCIAL INFORMATION IN A CLEAN AND UNCLUTTERED INTERFACE. IT IS DESIGNED FOR DECENTRALISED WORKING ENVIRONMENTS. SO, AS YOUR VESSEL VENTURES FARTHER, OUR PRODUCT KEEPS YOU IN TOUCH WITH ALL OF YOUR PHYSICAL LOCATIONS, NO MATTER WHERE THEY ARE AND WHAT JURISDICTION THEY OPERATE IN.

And we're completely scalable, so as your company grows, adds vessels or physical locations, and expands in scope, our product has the flexibility to take on everything you throw at it.

That's just the start. The modularity we put at your disposal means you can add modules as your needs change and this is all seamless. Whether you need additional reporting, business optimisation modules, or even integration with other management systems, our experts keep your entire operation properly watertight.



Payments made easy

What if there existed a way to manage bank cards, bank accounts, fiscal receipts, expense budgets, and payments? And what if it could seamlessly integrate with your accounting records so that payments work for you while the back office happens where it should be - in the background? Credence SeaSuite offers a solution whereby the Captain or any other key personnel are entrusted with bank cards that are linked to the core system and that handle receipts and invoices, all of which are stored electronically and linked directly with your accounting records so you can wave goodbye to all the paperwork.

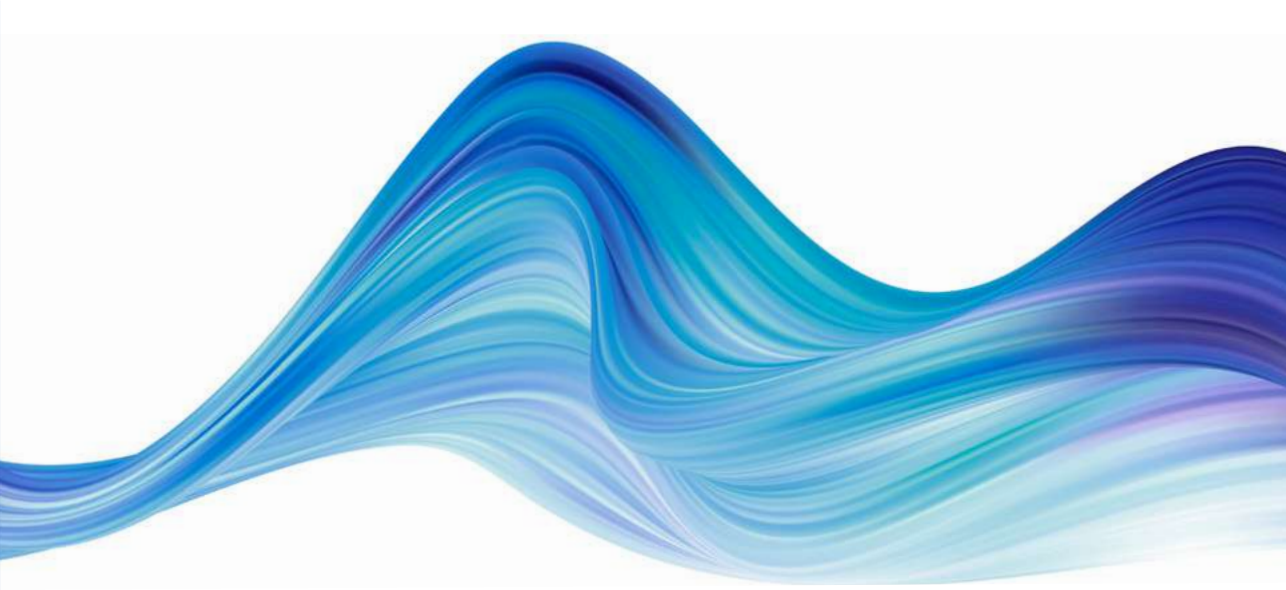
Our system delivers fine control of all cards and accounts so every crew member can have the card that they need, with budgets allocated and all transactions directly fed into the system. And when you need an expense report, it's right at your fingertips, giving you all the control you need without the hard work.



Payroll is on a roll

The complexities of yachting payroll aren't lost on us. We've had to contend with the seasonality inherent to the industry so we designed SeaSuite to make short work of a long list of tasks. Our payroll module has the flexibility you need to handle crew member movements in real time. Forget the chore of managing their social security contributions and say hello to automatically handling leave management and payslips.

**OF COURSE, IT'S SEAMLESSLY INTEGRATED
WITH ACCOUNTING AND REPORTING FOR
REAL-TIME ACCESS TO YOUR BOTTOM LINE.**



Make quick work of VAT and taxes

No one enjoys the complex issue of taxes across borders. Credence SeaSuite puts cross-border Tax and VAT experts to work for you, keeping all your fiscal requirements comfortably afloat so you can strike another headache off the list.

“We handle the ins and outs of different taxation obligations as your vessel moves from jurisdiction to jurisdiction and, if it’s chartered, how this impacts your taxation obligations.”

Worrying about fiscal representation, managing relationships with tax authorities, and the administrative burden involved with all of this should happen to other people.

WE ARE THOSE OTHER PEOPLE.



The optimisation station

AS ACCOUNTING, PAYMENTS, PAYROLL, FISCAL, AND OTHER SYSTEMS ARE ADDED TO THE COMPLEX MATTER OF RUNNING A SUPERYACHT, THERE ARE OFTEN MULTIPLE INEFFICIENCIES. FROM REPLICATED DATA TO SOFTWARE PACKAGES THAT DON'T TALK TO EACH OTHER, AND FROM MULTIPLE COPIES OF PAPER DOCUMENTS THAT JUST WON'T PLAY WELL WITH OTHERS, THERE ARE MORE SOURCES OF FRUSTRATION THAN THERE ARE REAL-WORLD SOLUTIONS.

Credence SeaSuite starts by optimising all systems, cleaning out replicated or duplicated data, and replacing most legacy systems to start with as clean a sweep as is reasonably possible. Then we optimise. In many cases, the streamlined operation pays for itself by rooting out inefficiencies and saving on time devoted to accounting by highly-remunerated staff who have other responsibilities. For instance, why should a vessel's captain have to dedicate time to payroll, finances and record-keeping when a sleek setup that's running quietly in the background can handle all that?

Casting a safety net

The complexity of statutory requirements and obligations are the kind of uncharted waters best left to experts to navigate. Credence SeaSuite keeps on top of these requirements so you don't have to. We have first-hand experience with structures that operate across borders and jurisdictions, so we built in plenty of functionality to keep you on top of all that's needed to keep regulatory compliance across the board.





Legal matters

FROM PRE-ACQUISITION CONSIDERATIONS UP TO THE CONTRACT OF SALE OF YOUR SUPERYACHT AND ANYTHING IN BETWEEN, OUR EXPERT AND EXPERIENCED LEGAL TEAM IS ON THE GROUND AND READY TO HANDLE IT.

We can work closely with your legal team or act independently on your behalf to make sure your interests are safeguarded in any agreement you enter into. Almost every move you make needs an agreement - between owning company, captain, crew, charter brokers, fiscal agents, suppliers... the list goes on and we've seen the full extent of it. Which means we can pre-emptively negotiate, draft, or review agreements and legal documents with just the necessary input from your end.

**“Our goal is simple -
we want to keep
you on the right side
of the law, avoid legal
dispute where possible,
and keep contact time
with you to an
essential minimum.”**



A little bit of magic. A whole lot of tech.

OUR TEAM AT CREDESCENCE HAS SEEN IT ALL AND THEN THEY'VE SEEN SOME MORE. DESIGNING AND BUILDING SEASUITE WAS INTENDED TO BE AN INTUITIVE COMBINATION OF EXPERT HUMAN INTERVENTION ALONG WITH POWERFUL TECHNOLOGIES THAT COME TOGETHER IN A CUSTOMISED WAY TO DELIVER A SOLUTION THAT'S MORE POWERFUL THAN EVER.

ALL SYSTEMS GO.

We rely on technology by industry stalwarts like Xero, Payhawk, and Buddy so that we put the best of breed to work for you. We also made sure we're dealing with tech suppliers that keep their systems up-to-the-minute. Our team is qualified and certified to use and even train users to use these platforms so we can skill up members of your team if necessary.

WE'RE RIGHT HERE.

Credence SeaSuite is part human and part machine. Our team is at hand to offer support, training, customisation, and technical guidance. We keep an eye on your systems and recommend optimisation based on your usage patterns and even help automate upgrades as the technology behind our platform continues to evolve.



Credence SeaSuite product features

SeaSuite

- **COMPANY FORMATION & MAINTENANCE**
 - Formation of Yacht Owning Company
 - Directorship Services
 - Company Maintenance & Administration
 - Registered Office
 - Statutory Compliance
- **FLAG**
 - Yacht Registration
 - Obtain and maintain validation of Statutory Certificates & Licences
 - Crew Endorsement Certificates
 - Liaison with Registry of Flag State

- **ACCOUNTING**
 - Cloud-based accounts for security and global reach
 - Expense tracking
 - Cashflow management
 - Live P&L
 - Payment integration
 - Payroll integration
 - Management accounts and reporting

- **INTEGRATED PAYMENTS**
 - Bank Account setup & management
 - Debit/Credit card handling on your behalf
 - Granular expense control
 - Integration with live accounting
 - Preparation of payment instructions
 - Budget tracking

- **PAYROLL**
 - Registration and deregistration of all crew members
 - Employment contracts
 - Profile for each crew member
 - Payslip and salary payments
 - Tracking of social security contributions
 - Vacation and Sick leave management
 - Document management system for every crew profile

- **FISCAL COMPLIANCE**
 - International VAT Compliance and VAT central liaison
 - VAT and APA expenditure reconciliation
 - Liaising with yacht managers and/or charter brokers

- **LEGAL**¹
 - Drafting/Reviewing of Agreements
 - Ongoing Legal Advice
 - Dispute Resolution

¹Provided by our associated Law Firm.



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