

Shipyard photo of the Leopard 40 from the brochure "Werftbroschüre Leopard 40 (2. Serie, 2015)" – model illustration, not this boat. Photo: © Leopard Catamarans (Robertson & Caine) – shipyard photo from the shipyard's brochure

Leopard 40 · year of build 2018

Berth according to the listing: Croatia, Dubrovnik · listed on Yachtall

Ex-charter (documented) · 4 cabins · incl. VAT

Profile

Budget	300.000 € all inclusive (up to ready to sail)
Cabins	at least 3
Length	from 36 ft (11,0 m)
Sailing plans	Mediterranean (coastal sailing)
Boat may lie in	Mediterranean, North Sea, Baltic Sea, Atlantic coast
VAT	taxed in the EU
Ex-charter	fine
Equipment	Refitting is fine
Purchase and holding period	Purchase 2027, 3 years, sale 2030

269.000 €	16.308 €	276.953 €	246.000 €	30.953 €
Asking price	Mandatory: repair and equipment	Total cost until ready to sail	estimated sale price 2030	Net costs 2027–2030

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A viewing is worthwhile. Target price 244.252 € to 255.550 €.

Does it suit you?	Is the boat good?	Is the price fair?	Do the costs add up?
good Wish fulfilled	review Ex-charter, much information missing	review no reliable market value estimate	good 23.047 € reserve in the budget

Assessment: Leopard 40 from 2018, ex-charter, total cost to ready-to-sail 276.953 € – 23.047 € below your budget. A viewing is worthwhile; commission the surveyor with the inspection brief below.

Negotiation range

269.000 €	244.252 € – 255.550 €	252.322 €
Asking price	realistic purchase price (5,0–9,2 % below asking price)	calculation basis of this report (6,2 % below asking price)

Deduction from the price trend of comparable boats: customary market discount 5,2 % · time of purchase autumn/winter +1,0 %. Asking prices are measured, not sale prices – the range is a reasoned negotiating position, not a promise.

Important: Automated pre-purchase review based on public listing information and documented model knowledge, data as of 02.11.2026. Not a survey, no viewing, no legal, tax or financial advice. Seller's statements have not been verified on site. Prices, costs and resale values are

estimates. Before a purchase: viewing, survey by a surveyor and review of the documents. Our terms of use apply (see last page).

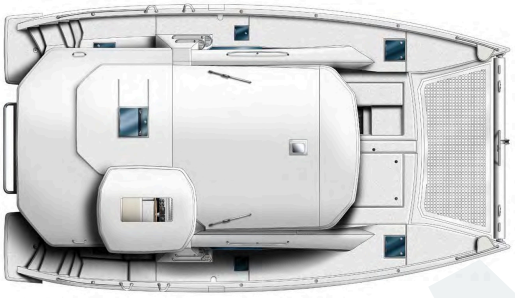
Floor plan of the Leopard 40



Leopard 40 – 3-cabin layout



Leopard 40 – 4-cabin layout, top view



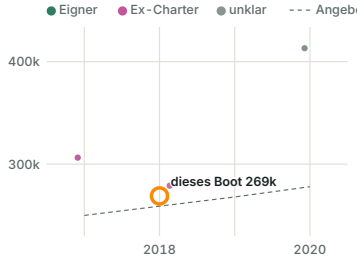
Leopard 40 – deck plan, top view

Layout graphics from the shipyard for the model, not this boat. Photo: © Leopard Catamarans (Robertson & Caine) – shipyard photo from the shipyard's brochure

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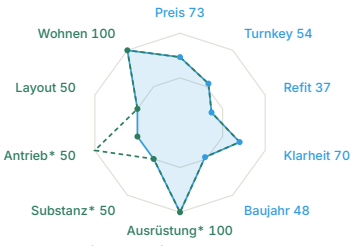
Is the price fair?

Active listings of the Leopard 40 by year of build, this boat in orange



Where is the boat strong?

Area: condition today according to the listing (object axes blue, condition axes green); dashed: after repair, 0–100



* kaum belegt (Deckung D) – Wert neutral

How risky is this year of build?

Findings per year of build from public sources and owner communities



Does the boat match your purchase wish?

	YOUR REQUEST	THIS BOAT	
Budget	300.000 € all inclusive	276.953 € all inclusive	✓
Cabins	at least 3	4	✓
Length	at least 36 ft	39,3 ft (11,99 m) as per listing	✓
Location	Mediterranean, North Sea, Baltic Sea, Atlantic coast	Croatia, Dubrovnik	✓
VAT	EU VAT paid	incl. VAT	✓
Origin	Ex-charter possible	Ex-charter (documented)	✓

The boat according to the listing

AREA	DETAILS	ASSESSMENT
Engine hours	2.127 h	usual for age and use
Energy	solar yes, lithium bank no, generator yes	Ask the seller about the battery bank
Anchoring	no according to the listing	new purchase included
Heating	yes	present
Life raft	no according to the listing	new purchase included
Survey	not stated	plan for your own survey

Structured details from the listing, not verified.

Total cost calculation

Asking price	269.000 €
Purchase price after negotiation (6,2 % below asking price, see negotiation range)	252.322 €
Repair and safety (mandatory)	16.308 €
Additional costs (survey, craneage, escrow)	5.323 €
Delivery	3.000 €
Total cost until ready to sail	**276.953 €**
Reserve within your budget	23.047 €
Estimated selling price 2030	246.000 €
Net costs for 3 years	**30.953 €**
Desirable in addition (optional)	64.278 €

This is how we estimate the selling price in 2030

Purchase price after negotiation	252.322 €
+ 30 % of the mandatory retrofit (16.308 €), which increases the boat's value	4.892 €
= value at purchase	257.214 €
Ageing from 9 to 12 years (2027–2030, value curve of all catamarans in the inventory), -9,95 %	231.622 €
Value development of this model compared with the fleet over 3 years (measured), +6,18 %	245.936 €
= estimated selling price 2030, rounded	246.000 €

The value curve is derived from the prices of all actively listed catamarans by age; the model trend is the measured deviation of this model from it. An estimate, not a survey – the actual proceeds depend on the condition at the time of sale.

Mandatory items included

Check Goiot escape hatches/safety retrofit	546 €
Replace saildrive seal + bellows	1.901 €
Engine room fire suppression system + detector	2.681 €
Offshore liferaft	4.875 €
Bilge pump redundancy + high water alarm	946 €
Main anchor + chain	5.359 €
Total	**16.308 €**

Per item: average from our refit catalogue with overhead factor (materials, labour, craneage); the range is roughly ±40 % around it. Anything already done according to the listing is deducted once documentation is available.

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What speaks in favour of the boat

- Within budget: total cost 276.953 €, reserve 23.047 €
- On board according to the listing: solar, generator

What speaks against the boat

- 6 mandatory items for repair and equipment, totalling 16.308 € (itemised in the cost calculation)
- Ex-charter: more heavily used, check charter layout and wear
- The listing lacks information on: watermaker, batteries, navigation, communication, structure, survey, condition, refit, propulsion

Inspection brief for the surveyor

In addition to the usual scope, specifically for model, year of build and origin:

ASSEMBLY GROUP	WHAT TO INSPECT SPECIFICALLY
Hull and underwater hull	Moisture measurement on hulls and keels (over 40 measuring points, antifouling removed in places), tap test, keel-hull joint, signs of grounding.
Bridge deck, bulkheads and structure	Underside of bridge deck and hull/bridge transitions for stress cracks; main and mast bulkhead attachment behind the linings; forward crossbeam with tie rods; painted-over old damage.
Engines and saildrives	Engines individually (hours per side, cold start, mounts, exhaust), saildrive seals and oil per side, bilge water alarm, sea trial under load.
Mast, rig and sails	Rig inspected by a rigger (including aloft), mast foot and compression post, age of the standing rigging, condition and age of the sails.
Water, gas, sanitation and cooling	Seacocks complete by position, tanks and lines, gas system with test certificate, watermaker in operation, cooling.
Interior fit-out	Moisture stains and detached linings, sticking doors (indication of distortion).

Next steps

1. Send the e-mail below to the seller; do not arrange a viewing without answers and documents.
2. Viewing with a surveyor, haul-out and sea trial; give the survey brief above to the surveyor.
3. Have VAT, flag and purchase contract checked by professionals.

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Your e-mail to the seller

Pre-formulated for this boat: 8 questions on model, year of build, origin and the gaps in the listing. Copy, add name, send.

Subject: Enquiry about your Leopard 40 (2018), listed on Yachtall

Dear Sir or Madam,

I am interested in your Leopard 40 from 2018, which you offer on Yachtall (berth according to the listing: Croatia, Dubrovnik). Before I plan an inspection, I ask you for information on the following points:

1. Is a watermaker installed? Manufacturer, output (l/h), age, last membrane maintenance?
2. Which battery bank (type, capacity in Ah, age)? Is there lithium/LiFePO4 with BMS?
3. Which autopilot is installed (manufacturer, drive unit), and is it designed for long-distance sailing?
4. Which navigation electronics are on board (plotter, AIS, radar, radio) and how old are they?
5. Anchor (type, weight), chain length and thickness, anchor windlass – condition and age?
6. Is satellite communication on board (Iridium, Starlink)?
7. Have there ever been structural damage, groundings, repairs to bulkheads, hull or bridge deck?
8. Is there a current survey? Please send a copy with date.

I would also welcome copies of existing documents – invoices, maintenance records, surveys, proof of VAT.

Many thanks and kind regards
[Your name]
[Telephone]

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Part 2 The model

Leopard 40 – who does the model suit?

Irrespective of the individual listing: what the model can do and what use it is suitable for.

Verdict for bluewater and long-distance cruising

suitable with restrictions

Easy-to-handle cruising catamaran with fixed keels that has been sailed by owners across the South Atlantic and through heavy seas in the Gulf Stream. Usable for the trade-wind route with two people, but with low bridgedeck clearance, tight payload and weakly evidenced structure. Around two thirds of the series ran in charter (140 of 216); frames, window bonding and forward door belong in the survey.

The model

The second generation of the Leopard 40 (11,99 m length, 6,72 m beam, shipyard figure) comes from Simonis Voogd and was built by Robertson & Caine in South Africa from 2015 to 2020; the Leopard 42 followed. Typical are the forward cockpit door with large windscreen, fixed keels and a half-raised helm station to which all lines are led back. Hull and deck are balsa-cored; whether there is solid laminate below the waterline is documented inconsistently. Around 140 of the 216 boats went into charter. An older generation from 2005–2009 (Morrelli & Melvin) is a different boat.

Suitability by use

Long-distance cruising and passage-making	Usable for the trade-wind route: ocean crossings and heavy seas are documented by owners, fixed keels and simple handling help. The low bridgedeck leads to pitching and water in the cockpit with a following trade-wind swell; the forward door requires attention when seas come over.
Life at anchor	Good: galley up, flybridge and foredeck, good ventilation through the forward door. For long-distance sailing with two people, however, compact, with tight payload and little stowage.
Recommendation	Suitable for the trade-wind route with restrictions, provided a structural survey clears frames, generator foundation, hull-deck joint and moisture in the balsa core. Keep payload deliberately light; check window bonding, forward door, saildrive seals and electrical system.

Build years

PERIOD	VERDICT	REASONING
2015–2017	suitable with restrictions	Before the model update. Cracks on frames and generator foundation are documented for these model years, as are leaking seals on the forward door of older boats. Structural survey with attention to frame attachment and generator foundation. In the 2015 test, weak berth supports, light hinges and too-low aft lifelines stood out (test boat hull no. 2).
2018–2020	suitable with restrictions	Model update with island berths and better sliding doors. A 2018 boat has crossed the South Atlantic. Check window bonding, forward door and hull-deck joint; around two thirds of the series are ex-charter.

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Strengths and documented weaknesses of the model

Strengths

Seakeeping and ocean experience

- Seaworthiness acceptable: fixed keels (robust in case of grounding, no centreboard cases), sail area/displacement ratio 20,3, displacement/length 170 (shipyard figure 10,53 t).
- One owner (2018 model year) crossed the South Atlantic from Cape Town to Brazil; in the test in Cape Town at 38 kn the boat felt safe at all times.
- One owner (2016 model year) reports good behaviour in 3–4 m seas in the Gulf Stream, both upwind and across.
- According to reports from owners in a sailing forum: a buyer delivered a five-year chartered boat from 2017 from the Seychelles to Thailand and describes the condition as very good.

Handling and maintenance with two people

- According to reports from owners in a sailing forum: owners describe the boat as a decent sailer, easy for a couple to handle, built slightly above average and easier to maintain than most catamarans.
- In an owner community it is reported: a surveyor and broker found no hull delamination on boats sold.

Living at anchor

- High liveability: galley up, flybridge and foredeck as outdoor areas, saloon praised.
- According to reports from owners in a sailing forum: owners praise the front windscreen and forward door for the view and ventilation in the tropics.
- 780 l water and 360 l diesel according to the datasheet.

Model update

- According to reports from owners in a sailing forum: around 2018/19 model update: island berths in the aft cabins, better sliding doors, more stowage and light. Several sources prefer these build years.

Weak points

Structure

- Bulkhead and collision bulkhead unclear, underwater area evidenced only via the sister model, hand lay-up with vacuum. 11 of 19 series findings concern the structure.
- According to reports from owners in a sailing forum: cracks between hull and frames as well as on the generator foundation on boats from 2015–2017, without significant grounding; two owners, one surveyor saw similar on a sister ship.
- According to one yard, problems at the hull-deck joint across all model years, mostly repairable. Windows on newer boats had to be rebonded.
- Balsa core in hull and deck: moisture is the most expensive possible finding, especially at fittings drilled later.

Passage

- According to reports by owners in a sailing forum: one owner considers the large collecting area in front of the forward door in seas coming aboard to be questionable, because it takes 45 seconds to drain.
- According to reports from owners in a sailing forum: frameless forward door (since 2017) prone to breaking when open; broken doors reported at anchor due to swell.
- According to reports from owners in a sailing forum: upwind about 60° to the true wind at around half the wind speed. On trade-wind courses this is of secondary importance.

Payload, stowage and maintenance

- Payload around 3,2 t at 12 m length – tight for long-distance equipment and provisions for two.
- Tight engine rooms, fuel filters hard to reach. On ex-charter boats with many engine hours, a maintenance disadvantage far from the yard. (Source: SAIL)
- Ex-charter with high engine hours: electrical system, batteries and saildrive seals often need replacing.
- Bonded acrylic windows come loose after about 5 years according to one buyer.

Market and data situation

- CE category and number of persons are not evidenced. The shipyard manual states displacement as 10,53 t (light); a dealer data sheet gives 9,34 t. Several forum findings (bulkhead compression, rudder shaft tube) concern the older generation from 2005–2009 and cannot be transferred to the 2015–2020 series.

Construction and fit-out

- In the 2015 test (Multihulls World no. 143) the test boat was hull no. 2, almost a prototype. The frame supports under the plywood berth panels were too weak; the yard intended to remedy finish defects in series production. Whether later boats are affected is not evidenced. (Source: Multihulls World)
- The tester doubts the durability of the cabinet and drawer hinges. According to the test, the attachment

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and sealing of the cover panels in the engine area also need improvement. (Source: Multihulls World)

Safety and propulsion

- According to the 2015 test, the aft lifelines are too low, a safety point during watches in a seaway. (Source: Multihulls World)
- The test boat had 2 × 29 hp with fixed propellers. The tester considers the engines adequate only with modern folding propellers, which were an option. A boat with fixed props loses speed under sail. (Source: Multihulls World)

What this report is – and what it is not

1. **Type of report.** This report is an automated, data-based preliminary review. It is based on the publicly available details in the listing and on our model data (shipyard figures, specialist press, recall notices, owner experiences). No one has inspected, surveyed or sailed the boat. The report is not a survey, not a valuation by a surveyor and not a condition assessment.
2. **Third-party information.** Price, VAT status, year of build, engine hours, equipment, berth and availability come from the seller or broker. We check them for contradictions and flag gaps ("not stated in the listing"), but we cannot verify them on the boat. The original listing and the seller's information are decisive.
3. **Our assessments.** Condition, total costs, refit items, negotiating range, expected selling price, model rating and ranking are calculated by us according to fixed rules described in the report. They are estimates based on assumptions (for example refit costs, depreciation, market development) and are not a guarantee of price, condition or value.
4. **No advice, no brokerage.** The report is not legal, tax, customs, financing or investment advice. We do not broker boats, receive no commission and are independent of shipyards, brokers and portals.
5. **Role of AI.** The texts of this report and the accompanying e-mail are formulated and translated with the support of a language model. Figures, selection and ranking come from our rule-based assessment, not from the language model.
6. **Data status.** The report reflects the status as of 02.11.2026. Listings change constantly; after 30 days you should no longer use the report without re-checking.
7. **Your next step.** Before a purchase decision: ask the seller questions, have the documents (ownership, VAT, registration, maintenance) checked, view the boat and have it surveyed by an independent surveyor, including a trial sail and an out-of-water inspection.
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