

The Superyacht Report

A MAGAZINE WORTH READING

175
01/2017

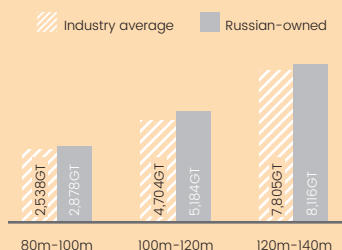
BUSINESS

Burgess CEO, Jonathan Beckett

"There's a lot of money involved, and that's the thing – some brokers don't really think about what is the right thing to do, they are driven by money rather than by the moral code of the industry."

BUYER

Russian Ownership



TECHNOLOGY

The best speakers can cost hundreds of thousands of dollars or more per pair. Audio wizards Laurence Dickie and Didier Kwak talk to TSR about how they combine practical experience, science, intuition and psychoacoustics to create the ultimate listening experiences on board or at home. Sounds good, right?

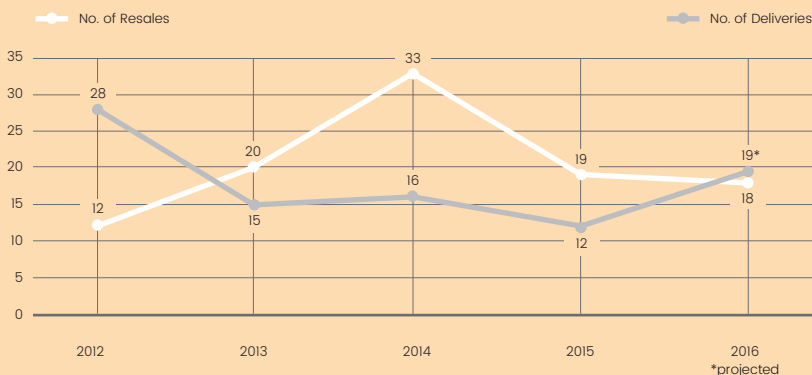
OPERATIONS

"There is no such thing as 'an accident' anymore."

FLEET

The Superyacht Sailing Report

Resales v Deliveries
2012-2016



OWNER

Is chartering better than owning a superyacht?

We speak to an owner who has created a business around his fleet of charter vessels, while another charterer explains why he has no interest in moving into ownership.

DESIGN

The inversion of form over function.



Competition and collaboration

Refit is becoming an increasingly competitive market and this can only be positive for the industry as a whole. Relationships between various sectors are vital in ensuring owners are always met by the highest standards of craftsmanship and service.

ABOUT HENK DREIJER

MB92

COMMERCIAL DIRECTOR

27

YEARS IN INDUSTRY

**S/Y PHOCEA &
P/V TURAMA**

MOST NOTABLE REFITS

P/V MARYAH

FAVOURITE YACHT

Competition, no matter where it comes from, is a driver for change and improvement.

The superyacht marketplace is, in essence, a small one; everybody knows everybody. But owners, and new owners in particular, can still get their hands burnt if they are ill-advised and surrounded by ineffectual teams. If owners are not immediately directed towards the right refit yard they can have negative experiences that affect the whole industry. There are still those in the marketplace who are not equipped to deliver the level of service necessary to avoid mishaps.

Competition, no matter where it comes from, is a driver for change and improvement. Equally, a lack of genuine competition benefits no one. Fortunately, and unfortunately, this industry has both. For experienced owners it isn't a problem; in the ICOMIA group alone there are 13 of the world's premier refit facilities, all competing against, and working with, each other at the highest level for the betterment of the industry. Yet there are still instances where owners find themselves met by standards that fall below the level they demand for their yachts.

Much has been made of the world's leading new-build yards putting an extra emphasis on refit; if this means additional competition, we welcome it. As well as driving up each other's standards, with so many large yachts already in existence and many even larger yachts in build, it is important that the industry is equipped to service these yachts and ensure they are met by quality on all fronts.

From the MB92 perspective, we are dealing with 25 yachts at a time in our

yard and sometimes we have to turn away custom. It's not something we like to do, but even though we are one of the largest yards in the world, we don't have infinite space. Of course, we are always striving to grow and cater for more and larger yachts – our 4,000-tonne shiplift project attests to this. But if we aren't able to cater for a vessel it benefits everyone if the yacht finds its way to another top-quality yard. Whether that yard is a refit specialist or a new-build yard, it doesn't matter as long as the service meets the standards we expect. Happy owners encourage future owners and that means more projects for everyone.

Collaboration is as important as competition. New-build yards may well be increasing their presence in the refit market, but our relationships with those yards continue to be as important as the positive competition they present. If you buy a Rolls-Royce, you may want to get it serviced at a Rolls-Royce garage. However, the focus for new-build yards is still the new-build market, and they simply cannot cater for all their clients' refit needs.

The relationships we have forged with the world's top new-build yards ensures that when they do not have the inclination or capacity to engage in refit we are available to provide a service that meets, or even exceeds, the standards the industry demands. By competing and collaborating, the worlds of refit and new build have the capability to ensure that owners, new and old, are met by the standards necessary to keep them engaged in our marketplace. **HD**

ICOMIA REFIT GROUP

The ICOMIA Refit Group comprises 12 members, representing a bastion of quality for superyacht refit and maintenance work. The group was established on shared foundations – minimum standards, best practice and transparent contracts – among its members and this mission statement has informed their work both collectively and individually, in addition to improving the reputation of the refit sector as a whole.