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Boats that rock

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HOW TO SPEND IT SPECIAL BOATING EDITION



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Today's superyacht is an office, beach club and holiday villa rolled into one - but with total privacy and ever-changing views, says Julian Allason.

STARSHIPS OF ENTERPRISE

At Cowes Week in August 1964 the retired British motorcycle magnate Jack Sangster put into the Medina Estuary in his 105ft motor yacht *Tamarind*. Ordering a courteous dip of the vessel's ensign to the Royal Yacht *Britannia*, the amiable Sangster went ashore for tea. After gathering his company of titled guests on the Royal Yacht Squadron lawn, he took them off on a circumnavigation of the Isle of Wight at a stately nine knots. During it, in a triumph of determination over chaos theory, Sangster demonstrated how to water-ski without getting wet. That was then.

Today's boats, like Sheikh Mohammed bin Rashid Al Maktoum's *Golden Star*,

can be five times this size, capable of 32 knots or more and have a range of over 5,000 miles. Those with ice-classed hulls, such as Microsoft cofounder Paul Allen's *Octopus*, can voyage just about anywhere in the oceans including the Arctic and Antarctic regions. And there's the rub. For, unlike the pleasure yachts of the mid-20th century, present-day vessels offer creative living possibilities that their owners are now beginning to explore untrammelled by earlier tradition.

Unlike the genteel retirees and louche shipping tycoons who dominated private cruising 40 years ago, today's owners are younger - perhaps half the median age of their yachting forebears - and still active

in movies, energy, computers, clothing. For them a yacht is not just a holiday home but an office, a research station, a place to entertain - and to do deals beyond the horizon of the financial press.

What wrought this change was a single technology. "With the spread of satellite communications in the 1980s it became possible to remain fully in touch wherever you were," recalls Nick Baker, senior sales broker at Camper & Nicholsons International. "Communications are now so good it is feasible to run the head office of a major enterprise from aboard ship." This is a prospect the potential tax advantages of which have

not gone unexplored. Today satellite antennae offering voice and internet connections have shrunk to the size of a hardback book; they can even be seen being taken ashore, so Café Sénéquier on the *vieux port* at St Tropez can double as the video conference suite.

In this, as elsewhere in business, scale matters. "Ten years ago, 60m was big," reflects Jamie Edmiston, a director of international yacht broker Edmiston & Company. "Today there are boats in build that exceed 160m." At this size there is room for spacious offices, a spa, a gym equipped with state-of-the-art exercise machines and indoor swimming pools with wave machines. At least three vessels are rumoured

Above: the office of the 57.3m Excellence III, £190,000 a week through Camper & Nicholsons.

to house submarines of 20m or more for undersea exploration. Such is the space available that Oracle CEO Larry J Ellison had a cinema built into *Rising Sun*, while the helipad doubles as a basketball court. Tenders have also increased proportionately, and some superyachts now carry landing craft capable of transporting substantial equipment ashore, making it possible to establish elaborate camps on desert islands.

Entering Gustavia harbour in St Barths in his beautiful new 56m yacht *Rosehearty* in April, Rupert Murdoch anticipated that it would be the largest vessel in port. It was, though not for long. Revlon millionaire Ron Perelman soon trumped him with his *Ultima III* – but this would be dwarfed by Tom Perkins' 88m *Maltese Falcon*, not to mention Paul Allen's 126m *Octopus*, neither of which can actually fit into the harbour. Surveying the flotilla, Murdoch reportedly admitted, "I feel quite the pauper."

The demand to charter new yachts of over 60m is extraordinarily high, not least because they can operate as floating private beach clubs. "It's no longer unusual to have clients spending over €1m [about £684,000] for a two-week summer charter on a large yacht," notes Edmiston. "And when it comes to purchase, there is almost no price ceiling for the very large, high-quality yachts that come out of Germany and Holland. Demand for superyachts exceeds supply, full stop."

The entry price to even the lower levels of this league – say 60m yachts – is from about €55m to €60m [about £37.6m to £41m] new from the better European boatyards, according to Wim Koersvelt of Dutch builder Icon Yachts. This is significantly more than an

owner might spend on the most lavish villa. But, as Nick Baker points out, essentially they *are* villas – "With the advantage that if you get bored of the view you can change it," he adds. The old practical limitation of 12 passengers aboard can also be expanded to 36 with the right safety certification. And for those who prefer the classic style, restoration specialists like GL Watson's boatyard in Liverpool can build – or recreate – the maritime equivalent of an art deco villa.

Such maritime house parties often behave much like villa guests, touring the same proximate group of destinations on the French Riviera that they might visit from a villa on Cap d'Antibes: dinner in Cannes, roulette in Monte Carlo, clubbing in St Tropez. With the Côte d'Azur's traditional summer traffic gridlock, the passage between ports can be quicker by sea than road. But then, for pressing expeditions, there is always the helicopter. Most superyachts now boast helipads, the larger ones having two, and possibly also hangar space.

This too has affected the way in which motor yachts are now being deployed – and where. Culturally minded cruisers favour Turkey, often with a lecturer aboard to guide them around the antiquities ashore. One of the most popular cruise itineraries now takes in the islands of Croatia. As Alexis Grabar of integrated luxury travel specialist Avolus points out, owners and charterers are almost by definition users of private jets. With 3,200 small airports in Europe available, compared to the much smaller number used by commercial flights, many more places can readily be accessed by private aviation. So the boat can await guests wherever



they wish, with the final hop made by helicopter onto its deck. Call it cruise control, but such flexibility has transformed usage. During a long charter last year, integrated travel company Avolus jettied its client back to Moscow each weekend from wherever the yacht happened to be. "Given the daily burn rate [total charter cost] of a yacht, who is going to submit to the pain and delays of travelling scheduled?" asks Grabar.

Efforts are now being made to reduce charter costs, the net total of which has

sometimes remained murky. Private jet holiday operator Jeffersons has introduced fixed-price packages for yachts based in three popular European cruising centres: the French Riviera, Naples for the Amalfi coast and Sardinia. This can work out at a relatively modest £21,000 for four days for six people including private jet flights and limousine transfers. Helicopter connections are also offered. There is the further option of extending the holiday by combining it with hotel stays. On the Costa



Smeralda – arguably the hottest yachting destination in August – that could be at the Hotel Cala di Volpe or, for families, at ForteVillage resort in southern Sardinia.

Such is the level of interest that luxury rental specialist Villazzo has begun to offer villa-hotels with jetties and the option of yacht charter. Cruise bookings through Jeffersons are proving to be almost entirely by those new to charter, who have the enthusiasm of the newly converted. They love the freedom to moor up off a deserted



beach, go anywhere and do anything at a whim. For through the brotherhood of skippers almost all doors can be opened. “They are undoubtedly the most effective concierge network anywhere and are constantly in touch with each other, so they are bang up to date with what is happening,” says Jeffersons’ MD Robin Fawcett. Grand Prix tickets, party invitations, onboard cabaret – all can be arranged; though the hardest thing to organise at short notice in peak season remains berth space in the most popular ports.

When Paul Allen required a permanent berth for *Octopus* at the International Yacht

Left: Tom Perkins’ 88m *Maltese Falcon* in Antigua, 2006. Above: the 45m *Moecca*, refitted in 2006, sleeps 12; from about £112,000 per week through Edmiston.

Club marina in Antibes, the only practical means was by purchasing a sitting tenant – the 50m *Hanse* – which he then sold off. According to *Yachting* magazine, so great is the shore power required when *Octopus* is in dock that Allen had to install his own three-phase substation alongside in order to avoid blowing the fuses of the entire harbour.

One key villa experience that cruising can deliver is privacy – of more than passing appeal to those intent on serious partying or just an escape from the eyes of the world. “We disappear people,” says Camper & Nicholson’s Nick Baker. Not

always successfully, though: one supposedly private-minded Hollywood star managed to sabotage his own anonymity by having a publicist alert the press to their arrival in the South of France. Thereafter the paparazzi were unshakable until well offshore.

One solution is to cruise more exotic seas, such as those around Thailand or the Maldives, both hot “new” destinations. Nigel Burgess Yachts has been offering charters on boats making world cruises that pause for a while to explore, say, the atolls of French Polynesia. One such is the J-class *Endeavour*, there before its passage across the Pacific to Japan later this year.

With the security promised by naval-grade equipment, plus their speed and range, superyachts offer an appealing reassurance in an uncertain world. Inquiring of a skipper why owners like Roman Abramovich could need more than one yacht, I received the answer, “For the same reason one might have more than one house.” ♦

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Avolus, 0845-450 1504; www.avolus.com. **Camper & Nicholson’s International**, 20 Grafton Street, London W1 (020-7009 1950; www.cnconnect.com) and branches. **Edmiston & Company**, 62 St James’s Street, London SW1 (020-7495 5151; www.edmistoncompany.com) and branches. **GL Watson & Co**, Martins Building, Water Street, Liverpool L2 3SX (0151-601 8080; www.glwatson.com). **Icon Yachts**, 1 Lange Lijnbaan, 8861 NW Harlingen, Netherlands (0031517-496 125; www.iconyachts.eu). **Jeffersons**, 0870-850 8181; www.jeffersons.com. **Nigel Burgess Yachts**, 16-17 Pall Mall, London SW1 (020-7766 4300; www.nigelburgess.com). **Villazzo VillaHotels**, 020-8123 3375; www.villazzo.com.