

# BERTHON

SYNONYMOUS WITH YACHTING SINCE 1877

ISSUE 2017

## MARKET REPORT

Berthon's annual review of the yacht sales market over the previous year and predictions of the important trends and changes in the year ahead

### THE WINDY UK

All whats new with Windy and keeping up with demand | pg 13

### YACHT SALES

Yachts in a place that make it easy for prospective buyers | pg 22

### ITS THE ECONOMY,

*stupid...* affects people's decision making | pg 28



**berthon** *n.* a collapsible lifeboat used in the late 19th and early 20th centuries: ship's boat for emergency use.

## BERTHON

# 140 YEARS



SYNONYMOUS WITH YACHTING SINCE 1877

BERTHON UK

WWW.BERTHON.CO.UK

BERTHON FRANCE

WWW.BERTHONFRANCE.COM

BERTHON USA

WWW.BERTHONUSA.COM

# Market Report 2017

BY SUE GRANT

2016 broke some records for us at the Berthon Sales Division. We saw another uplift of around 8% in our brokerage numbers which, whilst very pleasing, left us feeling slightly nonplussed considering all that happened in the world last year.

We had Brexit (the effects of which are still likely to be felt for some years to come); 20th January 2017 saw President Trump installed in the White House with a majority in both houses; we have a snap election pending for June here in the UK, and we are seeing huge fissures opening up around the globe, both politically and economically.

For sure, we continue to live in interesting times and there is the likelihood of more change in the coming 12 months, with Southern Hemisphere economies feeling the chill wind of slow down and, although debt problems in China appear to have taken a back seat, huge populist political shifts in Europe sit against continuing instability in the Middle East and Africa. Russia is quietly amassing economic independence and again wooing overseas investment.

Perversely, this has latterly all been good for yacht sales with currency as ever driving business, together with a feel-good factor in the UK which has confounded the pundits; add to that the will to change lifestyles, do that Atlantic crossing, compete in that Regatta, or have that floating pied-a-terre in the sun and which has all added up to more yachts being sold, both new and second hand.

Currency has seen buyers with US\$ take centre stage, and turnover at Berthon USA in 2016 was up by around 100%. However, what has been very marked about purchaser profiles is that the American buyers have focused on the motor yacht side of things and have been purchasing within the comfort of their home market. On the other hand, sellers in the USA market are very aware of currency shift and have allowed for it in their pricing. Yacht owners outside the USA who imagine that selling to those with US\$ will be a straightforward affair

and that they will receive a premium because of currency are mistaken, so careful pricing – as ever – remains paramount.

What has been fascinating to us has been how many of our non USA-based clients are holding US\$ rather than other currencies and then taking advantage of the currency shift accordingly. Of course, we have also had a pleasing number of sales from those with Euro who have been in a terrific position straight after Brexit and capitalised on that.

For our year end in September 2016, new yacht sales were definitely affected by the wild currency movements and Brexit which saw many orders being delayed. Despite the obvious shock of the Brexit outcome, fears all but evaporated and we have already doubled sales promising a far better outturn for the 2017 financial year, which includes not one but two Windy Blackbird SR52's sold for Mediterranean day-boat use. Windy continues to innovate so expect to see some very interesting new Windy models to come to the market in the next 18 months...and of course their prominence as Super Yacht Tender builders continues.

Berthon became the agents for Advanced Yachts of Italy in 2016. Extraordinarily good-looking performance sailing yachts, we are handling them both in the UK and on the East Coast of the USA. They offer great sailing, high-tech construction and comfortable passage making. We confidently predict that the Advanced fleet will grow in the coming years both on the back of the above qualities as well as their turn of speed, shown by #1 of the Advanced 80' fleet sailing straight from Italy to the Canaries, joining the ARC 2016 with a new crew, and comfortably winning her class. Berthon have already sold #2 to an English owner and we are looking forward to seeing her take shape

over the coming months, due for delivery next season.

Talking of the ARC, our relationship with the World Cruising Club continues, and the Spring Berthon Blue Water Weekend has become a favourite annual event. It is fascinating to meet those at the start of their journey towards blue water cruising and to see them do the research and decide on the yacht and programme that will suit them best. Not only are we able to offer a selection of blue water cruising yachts for them to assess during the weekend whilst World Cruising fields some fascinating seminars, but there is a valuable opportunity for the delegates to meet and chat with yachtsmen who have lived the dream, and continue to do so; A good face-to-face chat with brokers and experienced sailors does still have a place in today's modern world, despite everything digital.

It is clear that the yachting industry is now growing again. This growth is most obvious in the super and mega yacht sector and the good news is trickling down to our segment. What is very evident is that clients are super savvy so offering a poor service or failing to be on top of the market simply does not cut it today. At Berthon we recognise that the constant improvement of our service is a never-ending voyage, as is the need for us to recognise change and adapt briskly whilst learning from every experience.

The Berthon Sales Division is a marketing organisation and, as information delivery improves via technology, we recognise that spending the time to provide good content as well as spending the resource to ensure that our yachts are well represented in international search engines is a key part of what we do. We still advertise heavily in the yachting press, but we see this as a diminishing resource and we expect that print will give way to

excellent online content delivered by the yachting covers over the next few years. Of all the investment that we have made in our business, the one that we are making in digital marketing is the most important.

Last year, I wrote about the FPB Programme as Berthon had just been appointed the worldwide marketing agents for Steve and Linda Dashew's remarkable un-sailboats, built with great skill by Circa Marine in New Zealand. A year on, Steve and Linda have taken delivery of FPB 78'#1 COCHISE, cruising with her an astonishing 11,000 nautical miles in 3 months and now looking forward to leaving Fort Lauderdale for Greenland this coming season. FPB 78'#2 has just launched and will be the first FPB built to MCA Category 0 and there is a third 78' in the sheds behind her. Excitingly, the new FPB 70' is also taking shape with 2 hulls being built alongside in Circa's sheds just now. The Dashews are something of a legend, but with all this serious cruising, something had to give, and it's been their everyday involvement in the business. In the past they have shut down their production runs before going cruising. This time, they have trusted the FPB Programme to Circa Marine and Berthon, under the watchful eye of daughter, Sarah Dashew. We are looking forward to the challenge.

Our move to new offices in La Napoule, Mandelieu, at the heart of the Riviera a couple of years ago was accomplished seamlessly as our expert team at Berthon France continues to thrive with a record order book of Windy deliveries for this coming season. One of the coolest places on the planet for enjoying water sports of all hues, we see it as key that we have an active office in this great area.

Berthon USA was the 2016 jewel in the Berthon crown, performing superbly all year with a strong team and access to an enviable client base as well as a good selection of both new and pre-owned yachts. The Sales Division continues to work closely together so it is common for sales to be concluding with our offices on each side of the Atlantic often involved symbiotically. Because of this reach, we can offer a great selection of yachts to buyers who have the confidence

of knowing that there is support from Berthon, whichever side of the Atlantic the yacht finds herself, and for yacht sellers there is the knowledge that Berthon has true international marketing reach. *As the business in Newport, Rhode Island grows, we are looking for new members for our team there, so if you would like to join the Berthon bus, do just drop us an email.*

**So, what of the market for 2017?** We expect to continue to be surprised by world events and we remain focused on good marketing for the yachts that we have for sale, working to understand the likely impact of macro-economic events, and correct pricing. Our mantra is to get that right, and most of the rest follows thereafter. We are also conscious of the limitations, in terms of likely sale of those yachts in faraway places, and would urge clients who wish to sell their yachts in a timely fashion to put themselves in the shoes of their yacht's next owners and to position the yacht where she can easily be seen. A delayed sale is directly proportional to a reduced sale price.

Our policy of specialisation continues to pay dividends as product development and the way that yachtsmen use their yachts changes. We are seeing huge strides forward in the performance sector of yachting where a hobby has now become a sport, with events like the Americas' Cup fuelling this trend. In blue water sailing we witness the efficient use of energy and new technologies such as solar array which give more flexibility and range to both sailing and motor yachts, whilst the strides forward in communications see yachtsman sail further and do more than ever before. In the power yacht market efficiency in all aspects of the yacht be it speed, fuel consumption or accommodation delivery is also on the march. By having brokers that specialise in their fields, we are able to understand how these factors will affect the market and we strive to properly advise our client base.

And it is the armchair researcher that can now field a plethora of canny questions from a more and more diverse client base as information gathering by those who would enter our sport with little experience becomes easier. We believe

that the business will become ever more international, not less, and it is certainly the case that we continue to deal on a regular basis with clients from all corners of the globe. We all need new entrants to the sport and for those who support it now to continue to enjoy the experience.

The Berthon family extends far beyond the 20 souls who work in the UK, French and USA offices. We are fortunate to partner with a number of extraordinary people with whom we work in order to offer a rounded service to our clients. The extended family includes our friends at the Berthon Boat Company at home, whose marina and refit facility is one of the best in the business, the Windy Boats crew span the countries of Norway, Sweden and Poland to deliver the very best in class. New, and much valued chums at the remarkable Advanced Yachts in Italy add to the New Zealand Circa Marine team and the Dashew family from the United States but often on-line from remote cruising areas (Greenland this summer!). Added to these key players are a number of agents that we work with internationally who help us with the business of supporting clients buying in areas like the Caribbean, Palma, Turkey, Scandinavia, and the Southern Hemisphere. We are proud to know them all and take the Berthon hat off to them.

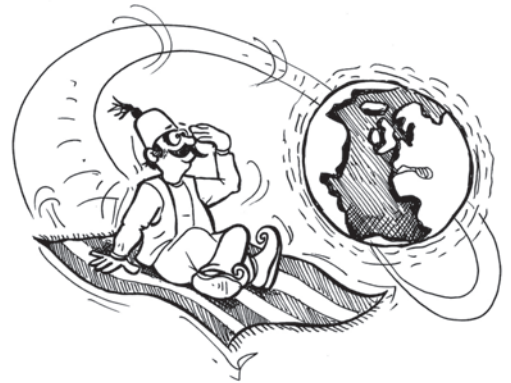
So, a good year in 2016, and as for 2017, we are looking forward to the ride of a lifetime. What continues to make the greatest difference to us is you, our client base, who trust us to sell their wonderful yachts, and those who buy from us who value our professionalism and advice. Helping our clients with their journey to yacht purchase and realising their plans and dreams continues to be very, very special, and certainly gets us all up in the morning and rushing to the office.

We look forward to working with you and to helping you with your yachting plans in 2017, and although the weather pattern looks decidedly unsettled, we will work hard to make the voyage to yacht ownership, or from it, as smooth as we possibly can. After all, time spent on the water is absolutely never wasted and the potential to have fun is boundless.



## 06 - 13 From the Flight Decks

The Berthon Sales Team is closely knit, yet each broker specialises in a specific area of the market, be it performance, blue water, new yachts or motor. Their mission at the start of every new year, is to review the previous year and submit a report on the challenges, successes and may be ever some near misses in their segment of the market for this Market Report.



*'magic carpet material of finest hue'*

## 14 - 15 Talking Points - *cool to the point of freezing*

Technology and innovation is moving at a rattling pace currently. We feature what was truly cool in 2016 and some Berthon furry friends feature too!

## 16 - 17 A word about the web.....

Yacht search is now to a great degree a function of collating information from the web at the start of the search process. Like estate agents, we predict that we will see web based yacht brokers offering a cut price service to the market and a fully online experience. We discuss what a traditional yacht broker brings to the party.



*'here I am, brain the size of a planet, and they ask me to sell you a yacht!'*

## 18 - 19 Solar, and other forms of power generation - *we ask yacht designer*

*Steve Dashew for his views....*

Steve and Linda Dashew have been part of the Berthon family for years and we work with them on the FPB Programme. Always at the forefront of design and innovation to make blue water cruising fast, safer and more fun, they believe that cruising yachtsmen have the best grasp on what's needed and what works. Solar array is a technology that has worked for them and which is used extensively on COCHISE, their FPB 78.



## 20 - 21 Directions in yacht instruments and electronics

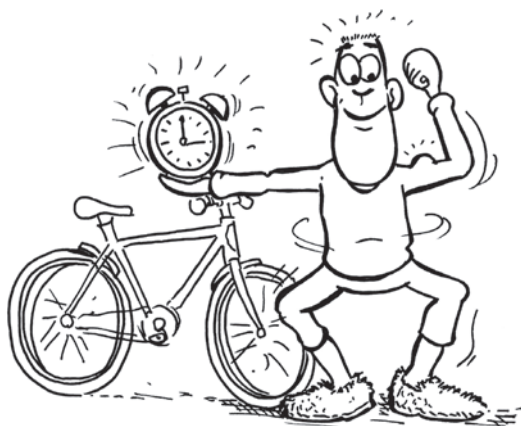
Hugh Agnew, racing yacht navigator, hydrographic surveyor, inventor of the Yeoman plotter, director of AT&T and all round good egg, has written for us about onboard technology, navigating, what is possible and what actually works out on the water.

## 22 - 23 Yacht sales and bringing the mountain to Mohammed

With yacht purchasers more time poor than ever before, having your yacht in a location where she can be readily viewed and close to other similar yachts for sale, has never been so important. We talk about some of the challenges connected with leaving your yacht in an out of the way place when she is on the market.



*'Mr Mohammed's gaffe'*



*'the glamorous accoutrements of today's professional yacht racer'*

## 24 - 25 Yacht racing and how it looks in 2017

The march of technology has turned yacht racing from a hobby to a sophisticated sport. We talk about how we think that this has happened and what this has meant to yacht owners, their crews including the professionals that sail with them, and also how it has effected the sailing scene.

## 26 - 27 Refit, renovate, remodel - a viable solution?

A lot of yachts of all shapes and sizes are being totally refitted for their new owners and a refit can do much to make a yacht perfect of her owner. We look at the options and why it is that some yachtsmen are choosing this route in preference to new build.

## 28 - 29 'It's the economy, stupid'....

With the plethora of changes happening on Planet Earth, we analyse and look at the trends within our markets. We discuss some of these but conclude that in the end, if yachtsmen feel comfortable with the economic environment, this leads to more investment in yachting as well as timeout on the water.

## 30 - 31 2017 Berthon Forecast

Despite our offices in France and the USA, our HQ is of course based in the UK. Therefore, it is inevitable that at some point in this publication, that we will want to talk about the weather! Our view of the Market for 2017 is also touched upon.



*'Berthon market forecasting equipment'*

**Berthon England**  
Lymington, Hampshire  
SO41 3YL England  
Tel: 44 (0) 1590 679222  
Fax: 44 (0) 1590 647446  
[brokers@berthon.co.uk](mailto:brokers@berthon.co.uk)  
[www.berthon.co.uk](http://www.berthon.co.uk)

**Berthon France**  
Port de Mandelieu la Napoule,  
06210 France  
Tel: 0033 493 635 839  
Fax: 0033 493 636 439  
[brokers@berthonfrance.fr](mailto:brokers@berthonfrance.fr)  
[www.berthonfrance.com](http://www.berthonfrance.com)

**Berthon USA**  
40 Mary Street, Newport  
Rhode Island 02840 USA  
Tel: 001 401 846 8404  
Fax: 001 401 846 7349  
The Newport Shipyard  
1 Washington Street, Newport  
Rhode Island 02840 USA  
[sales@berthonusa.com](mailto:sales@berthonusa.com)  
[www.berthonusa.com](http://www.berthonusa.com)



[Twitter.com/BerthonGroup](https://twitter.com/BerthonGroup)



[Facebook.com/BerthonGroup](https://facebook.com/BerthonGroup)



[Berthon.co.uk/berthon-blog](http://Berthon.co.uk/berthon-blog)



[YouTube.com/BerthonGroup](https://YouTube.com/BerthonGroup)



[Pinterest.com/berthongroup/](https://Pinterest.com/berthongroup/)

Director & Editor Sue Grant | Berthon

Design [studio@karen-lloyd.co.uk](mailto:studio@karen-lloyd.co.uk)

Print Marquee Print | 01202 769077

Berthon International Ltd. While every effort is made to ensure accuracy, no responsibility can be accepted for any inaccuracies, however caused. No liability can be accepted of illustration, photographs, artwork or advertising materials while in transmission or with the publisher or their agents. All information is believed correct at the time of going to print. Copyright Berthon ©

## The Brokerage Team

### BERTHON UK

Sue Grant, Managing Director  
**sue.grant@berthon.co.uk**

Mandy Frend, PA to Managing Director  
**mandy.frend@berthon.co.uk**

Alan McIlroy, Senior Yacht Broker  
**alan.mcilroy@berthon.co.uk**

Ben Cooper, Performance Yacht Broker  
**ben.cooper@berthon.co.uk**

Richard Baldwin, International Yacht Sales  
**richard.baldwin@berthon.co.uk**

Sophie Higgs  
Junior Sailing Yacht Broker  
**sophie.higgs@berthon.co.uk**

Hugh Rayner  
Windy & Motor Yacht Broker  
**hugh.rayner@berthon.co.uk**

Cameron McKeon  
Junior Motor Yacht Broker  
**cameron.mckeon@berthon.co.uk**

Ben Toogood,  
Windy & Draco Boat Sales  
**ben.toogood@berthon.co.uk**

Lawrence Carter, Listings Manager  
**listings@berthon.co.uk**

Jasper Shiner,  
Administration/Marketing Support  
**jasper.shiner@berthon.co.uk**

Valerie Madec, Receptionist Administrator  
Adele Hamilton, Receptionist Administrator  
**reception@berthon.co.uk**

### BERTHON SOUTH OF FRANCE

Bruno Kairet  
**bruno.kairet@berthonfrance.fr**

Isabelle Skaf  
**isabelle.skaf@berthonfrance.fr**

### BERTHON USA

Alan Baines  
**alan.baines@berthonusa.com**

Jennifer Stewart  
**jennifer.stewart@berthonusa.com**

Bill Rudkin  
**bill.rudkin@berthonusa.com**



If you have a question that you'd like answered by our brokerage team, please send it to us at **brokers@berthon.co.uk**



Or visit our website  
**www.berthon.co.uk**

# Flight Deck Reports

## Sailing Yacht Review

*By Alan McIlroy*

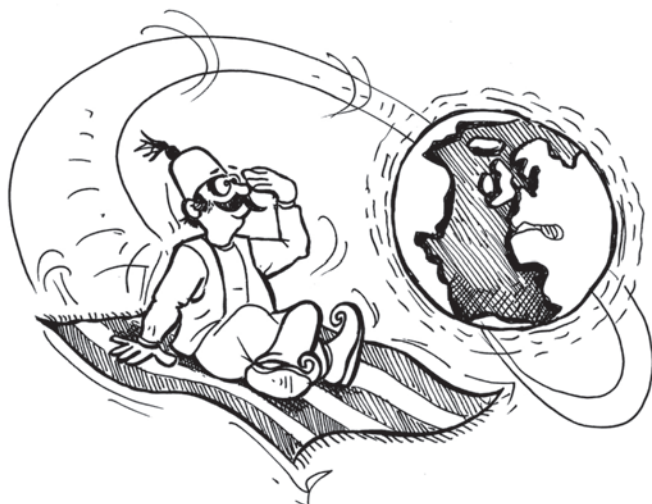
Overall it has been an excellent 12 months, with our Lymington office putting in another record year for sales with over 90 sailing yachts passing through our hands. Add to that our motor sales, new yacht sales and our France and USA office sales and the number leaps to over 200.

There is, and always will be, a desire for sailors to explore the world's oceans. Of course the number will vary from year to year depending on external factors – usually of a financial nature – although I take the view that if you have made your plans for a sailing adventure, most people will press on regardless. After all, one factor none of us can exercise any control over is time, and we must never forget that sailing is a lifestyle choice – and a choice of freedom at that.

The ARC annually reaches its maximum entry. This is both a tribute to a well-run and popular rally, but is also proof of the continued desire to escape the European winter in favour of warmer climes and experience the autonomy and adventure that only a blue water sailing yacht can provide. As we're fond of saying here at Berthon, yachts are your magic carpet!

Continuing on the blue water theme Berthon, in partnership with the World Cruising Club, host the blue water cruising weekend each year. The increased popularity year on year of this event speaks volumes about our clients' sailing ambitions, and the weekend is the go-to event for those planning on taking part. For those who attend, there are seminars, talks and practical demonstrations, as well as a host of industry professionals on hand to assist with your yachting plans. This year's event is being held on the 20th-21st May. For more information and to book your place, visit [www.worldcruising.com](http://www.worldcruising.com)

Undoubtedly, the single biggest event in 2016 was the UK voting to leave the EU. Prior to this momentous decision, the market was in a state of semi-hold post



*'magic carpet material of finest hue'*

Brexit and the subsequent weakening of the £sterling that followed changed that somewhat. The domestic market, upon realising the world wasn't going to end, perked up and our shores became the focus of attention from many overseas visitors. Sterling-priced yachts became highly popular, and continue to be so.

Berthon International enjoy good standing both nationally and internationally with clients and cooperating brokers. Buyers in times of uncertainly take comfort in the fact they are dealing with a long established brokerage house, with a solid team of experienced brokers, with a rock hard asset base with no debt. Buying or selling, locally or abroad, you rely on the broker to guide you through the myriad of potential issues with title, tax status, RCD and dealing with registries throughout the world. Not to mention local knowledge and the ability to assist with the logistics.

Our focus, as always, remains firmly on the blue water market and the marques that are built with this type of cruising in mind: Oyster, Discovery, Swan, Hallberg-Rassy, Najad and yachts of that ilk. Average size over the last year has crept well above 50 feet but we continue to cover a broad section of the market from approximately 40 to 90 feet. Everyone's requirements differ but, if a yacht meets your practical requirements, ticks your widget wish list and makes you smile when you see her at anchor, then she fits the bill. Whether she's a fully equipped Hallberg Rassy 39' or an Oyster 72', the common denominator is the fact that she is a blue water yacht capable

of delivering the sort of adventure you have planned. We aim to work hard for both our vendors and purchasers, marketing efficiently and effectively, utilising both traditional marketing and the ever increasing medium of social media. For our purchasing clients, it is a matter of understanding and defining your brief, and using our experience to help you navigate the sometimes daunting prospect of finding your magic carpet.

We remain strong in the more traditional cruising sector, but with an eye constantly on the market we feel there is definitely an increasing interest in the performance cruising sector, as evidenced by the crossover we see from racing clients making the move to cruising. Having a foot in both sectors and listing yachts that bridge that gap puts us in the best possible position to assist clients of this nature, with a desire to cruise but still wanting a yacht that can put in a thrilling performance and hold her own in the occasional regatta. Good examples of this are reflected in our listings, with in-house yacht marques such as Advanced and Solaris as well as Shipman and a plethora of unique slippery offerings.

Here at Berthon we know that people buy from people, and our experienced team (perhaps more of a family) have been doing what we do for some time... but even we see the need for new blood occasionally. In March last year, the cruising yacht team welcomed Junior Broker, Sophie Higgs aboard the Berthon bus. Here she talks about her first year with us...

I joined Berthon in March 2016 after spending 4 months sailing in the Caribbean on a Hylas 54'. The cold British weather was a bit of a shock to the system on my return! As soon as I started, I was thrown straight in at the deep end and I had to learn as I went. I worked closely with Alan and the other brokers and from Day 1 had my own clients and yachts to deal with under Alan's watchful eye. I attended the YBDSA Brokers' Course after a few months at Berthon and was told by Sue that she expected me to be top of the class!

I enjoy talking to people, helping them to find their perfect yacht and in turn to pursue their sailing ambitions. For me, the relationship built with clients during this process and the outcome of helping make their dream a reality is one of the most enjoyable parts of the job.

When I started, Brexit was the talk of the town and it seemed to affect the 40ft market the most with an overall reluctance to spend money; however, we had a steady flow of Europeans and Americans over the summer which meant we stayed busy until things started to slow in the build up to the American Presidential election. Post-election the phones continued to ring proving that a lifestyle choice is rarely put off for long, although the result did "trump" one of my sales – the Australians and Canadians seemed more concerned by the result than the Americans!

I have thoroughly loved my first year at Berthon and have learnt an enormous amount. I am steadily building on my knowledge and in turn gaining a deeper understanding of not only yachts, but the market as well. I have enjoyed forging great relationships with clients and look forward to continuing to build on these in 2017.





*'at Berthon we are never ones to blow our own.....'*

## Motor Yacht Review

### By Hugh Rayner

**W**ow – 2016 was one busy year for myself and Cameron McKeon (yes – he is related!) on the motor side of all things brokerage at Berthon. We saw seismic events in the world around us, and this naturally caused uncertainty and some trepidation; however, on the morning of the 24th June, after the (Brexit) night before, we helped put together a deal where both Buyer and Seller thought it was as good a time as any to buy and sell yachts, and this has echoed through the rest of the season. Motor yachts are a much more impulsive, aspirational, irrational, very personal, and thus fun purchase – so I don't think there is ever a particularly good or bad time to sell a yacht and it, for us, has been a constantly busy year in terms of brokerage completions. The personal connection is what is key in our business, and we have seen time and time again that the initial impression is vital, and we are fortunate with top-notch facilities (gantries galore) and a preparation for sale and valet team here to make it all happen. Having had the chance in the summer to cruise the stunning Channel Islands in an exceptionally good patch of weather, I was amazed to pitch up late in Alderney and wake up flanked by 4 yachts, either currently on the market with us or very recently sold by us. One of those owners

is sea-trialling a new yacht with us as I write, so we may meet up in the Scillies for the next chapter.

#### So what has been selling?

Quick yachts have really got going. Over 20 wonderful Windys of all sizes have had cheques written, from the awesome grand statesman – the 52' Xanthos – through to the newer batch of razor-sharp blades in the sub 10-metre band. These Zondas and Cohos are exceptional yachts to drive: champing at the bit for open water and a cool hand on the throttle. Residual values are firm, with a superb brand reputation, limited brokerage availability and extending new boat delivery times all concentrating market attention. We have almost exclusively operated in £Sterling, and the currency shift has helped, with 20% of our Windy purchasers originating from outside the UK. The Berthon brand is well-recognised on the Continent and the service trusted, with clients visiting perhaps only once during a purchase prior to taking delivery of their new toy at her new home berth, wherever that may be in continental Europe/Scandinavia. Serendipitously, two Windys were transported from Lymington to Frankfurt within 10 days of each other, and have ended up in neighbouring marinas on the Rhine; both clients were an absolute pleasure to deal with – and a lot of time spent on the phone! Both were also much younger than the norm over the past seasons, and so we do seem to be seeing a resurgence of interest from the younger guns out there.

Away from the Scandinavian flying boats, sterling's shift has also counted in the rest of our market, with beautiful motor yachts from Sabre (stunning Maine-built Down Easters with a penchant for proper passage-making) and Cara Marine (big, gutsy, jet-drive patrol-boat derivatives), heading off under their own power to coastal Europe, helped along by the weak £Sterling. US\$ purchasers enquiring on US-centric models such as the super-versatile Nordic Tug and reliable, sea-sure Fleming trawler ranges came through in the mid-season as Sterling rates slid further against the US\$ after Brexit. Timings of currency change have certainly led to pinch-points in terms of listings too – with 3 Windy 37s disappearing from

our lists in as many weeks on the basis of £Sterling/Euro rate change. The shortage of recently built, quality-build motor yachts is biting hard, and this will continue in the future as a direct result of reduced production during what has proved to be nearly a decade of recession. The downing of tools in the late 2000's has slimmed our sector drastically, and as yards gear up production for new demand, long lead times are inevitable – so it is simply a case of thinking more creatively. The larger, high volume, diesel-hungry market is difficult, and pricing has to align with the expectation of significant running expense, and we have noted a relatively high proportion of Vendors down-sizing following a successful sale.

We don't like to blow our own trumpet, but we do seem to gather some of the best-looking motor yachts around, and pretty sea-boats have definitely been in vogue – with dashing blue hulls from Aquastar, Dale Nelson, Swordsman and Oyster all leading the charge. Quality is still key, with the more experienced owner taking a real pride in presenting his yacht for sale correctly, and the next keeper for such craft improving and personalizing on very solid foundations. In terms of functional beauty, the Dashew Offshore range of world-girdling FPB's (that's **Functional Power Boats**) inhabits a world of her own. Drawing from a lifetime of experience in fast, ocean passage-making under sail, this lean, dart-like aluminium family of deep-sea voyagers is a feat of exceptional engineering, a rigorous application of a concept, allowing mammoth range through adverse conditions with an elegant, functional finish. Whilst these craft are redundant for the Solent hop, we can see a growing band of devotees for whom these self-sufficient explorer yachts are the only way to go – watch this space!

Whatever the fallout the Brexit decision and the Presidency change bring to us this year, we will still want, and more importantly need, to go yachting. Even with the future uncertain, early indicators are that 2017 can perform strongly, but that price, location, and presentation will still be the key to successfully marketing and selling your yacht.



# Performance Yacht Review

By Ben Cooper

*“...but apart from better sanitation and medicine and education and irrigation and public health and roads and a freshwater system and baths and public order... what have the Romans done for us?”*



*‘so what exactly have the Romans done for us....?’*

One of the most famous quotes from Monty Python rattles around the corridors of every school institution and office the world over.

An acerbic phrase from John Cleese commenting on the empire of Julius Caesar scything across continental Europe bringing about change to the masses whether they like it or not (in the unlikely case that you have not heard it before).

But what on earth has that got to do with yacht brokerage? A very valid question, and although quite conceivable that I spend considerable amounts of time repeating Monty Python in my head, it is a quote that is really representative of the market for performance cruising, over the past few years.

*“...but apart from sleek lines, light and airy interiors, deck saloons that look like flush decks, interior fitments normally seen in the best hotels, conceptual yachts that work... what have the Italians done for us sailors...?”*

The advent of Solaris, Advanced, Mylius, ICE and many other Italian manufacturers, make the aerial view of Mediterranean marinas and harbours like an elaborate game of Where's Wally (geddit?!).

Now, don't get me wrong here. I understand that anyone with more than a passing sense of style (certainly not me) would be spluttering on their craft ale on the inference that the Italians have only

just started it. Of course Wally stunned the world in 1994 with WALLYGATOR, and have been producing some of the most stunning pieces of marine architecture since then.

But the difference is a huge increase in quality of build and technology that is bringing the fantasy into reality. Carbon rigging and hull materials are now the norm, open deck space, ring frame bulkheads inside for open plan living and the interiors are now really designed with living in mind, rather than just function. It is an exciting time for sure. The general malaise in the Scandinavian boatbuilding industry is more than tempered by the growth in Italian style, chic and performance never before seen. The reality now is, if you are looking for a performance cruising yacht, and even a world blue water yacht, Italy is becoming the go-to place.

I dare anyone to sit in the saloon of the Advanced 80' on a summer's day and not dream of new adventures and empires to conquer. Caesar himself would be proud. The perfect vessel to watch the sunset with Cleopatra perhaps?

We are certainly very proud to represent Advanced and Solaris and can confidently confirm a huge amount of interest and currently have a number of yachts in build.

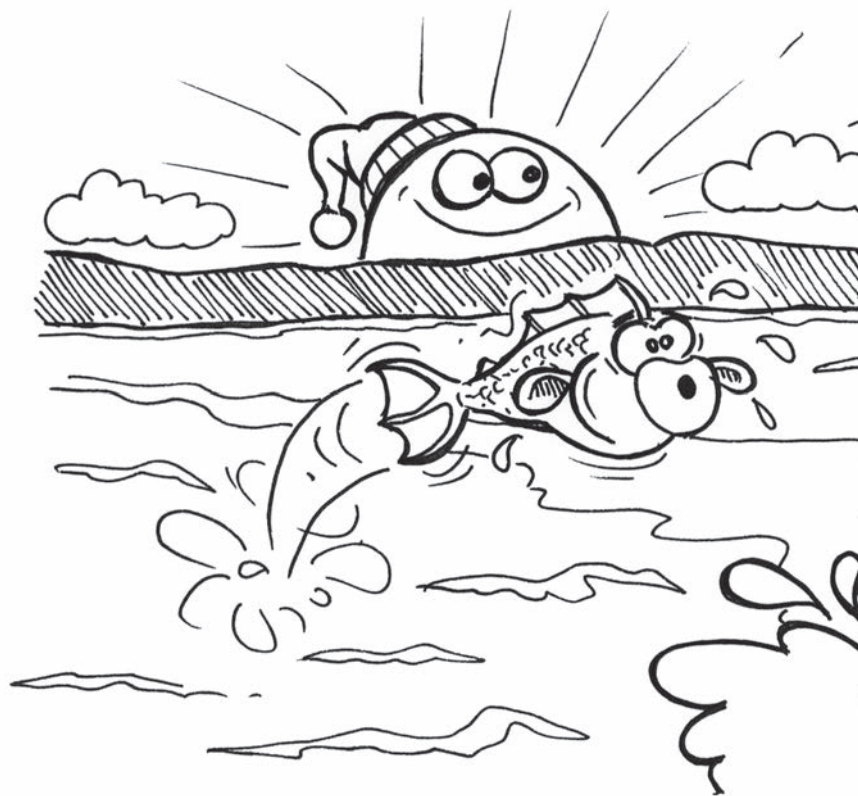
As for the world of racing, stability seems to be a good word to sum up most of the action. Fleets are growing and shrinking as they do, but the fast growth markets

of J70, Fast 40+, foiling dinghy's are now established and stable. One Design events are healthy, Offshore is certainly very healthy, with the largest ever fleet in the Caribbean 600, and Fastnet entries filling up in a matter of minutes.

The word of handicap racing is thought-provoking, with the first ever dual handicap world championship being muted for next year in Denmark; this is a very interesting development and may finally give an answer to what the world is waiting for. A true yachting world championship, perhaps?

As with every rule, there are exceptions. The offshore-specific yachts, and what I mean by this are one designs, box rules like the latest foiling Open 60's, do not go unnoticed; the simile of a Roman Chariot beckons and thus the famous image of Alex Thomson standing on the side foil is reminiscent of a modern day Boadicea.

The market is showing strong form as I write, with all areas showing movement and flow. Currency bouncing around is helping, and with the world's current political confusion, this is likely to continue. We keep very close to the markets and are in position to offer up to date advice on marketing, pricing and interest. This is of course our opinion and markets change quickly, and it is important to be aware of that. Tempting though it may be to listen to the advice of the salty sea dog at the end of the bar, let's face it, "he's not the messiah..."



## Berthon France Review

By Bruno Kairet

What a year 2017 is proving to be here in France! We always knew that election year would be an interesting time, but the political landscape is changing on a daily basis and we are pretty sure that the shifts and changes will make for a great film in the coming months or years! In Europe as a whole there are a number of key elections this year as well as the implications of Brexit, so we wait with baited breath as the drama unfolds.

These events are important for Berthon France, as the Cote d'Azur is a place where many nationalities come to spend time on the water, with its wonderful scenery, epic ports and long, balmy season full of sunny, lazy days. Our business is all about confidence as we need our client base to feel self-assured, comfortable and willing to spend time and money on the great Riviera shores.

The pretty port of Mandelieu has now been home to Berthon France for over a year, and our new offices have been a great success. The port is a friendly place and a great base from which to spend time on the water. It has also made access to both the East and West coasts of the Mediterranean much

easier for us with a close connection to the motorway which takes us speeding in both directions from Monaco to Marseilles.

Because of the geography of the coast and its size, it is important that we can easily be on hand to show brokerage yachts and also to support our Windy owners who have yachts located all around the Cote d'Azur. It also makes it easy for our clients to drop in and see us.

Of course, at Berthon France, Windy Boat sales are at the core of what we do. Last year we put in some solid results with a brace of 39' Camiras both with the new sun pad layout. The Camira is perfect for our waters with her huge outside space, incredible handling, iconic good looks and comfortable interior. We predict that we will see more of these great yachts roaring around the Cote d'Azur over the coming years, and orders taken in 2017 would indicate that this is the trend.

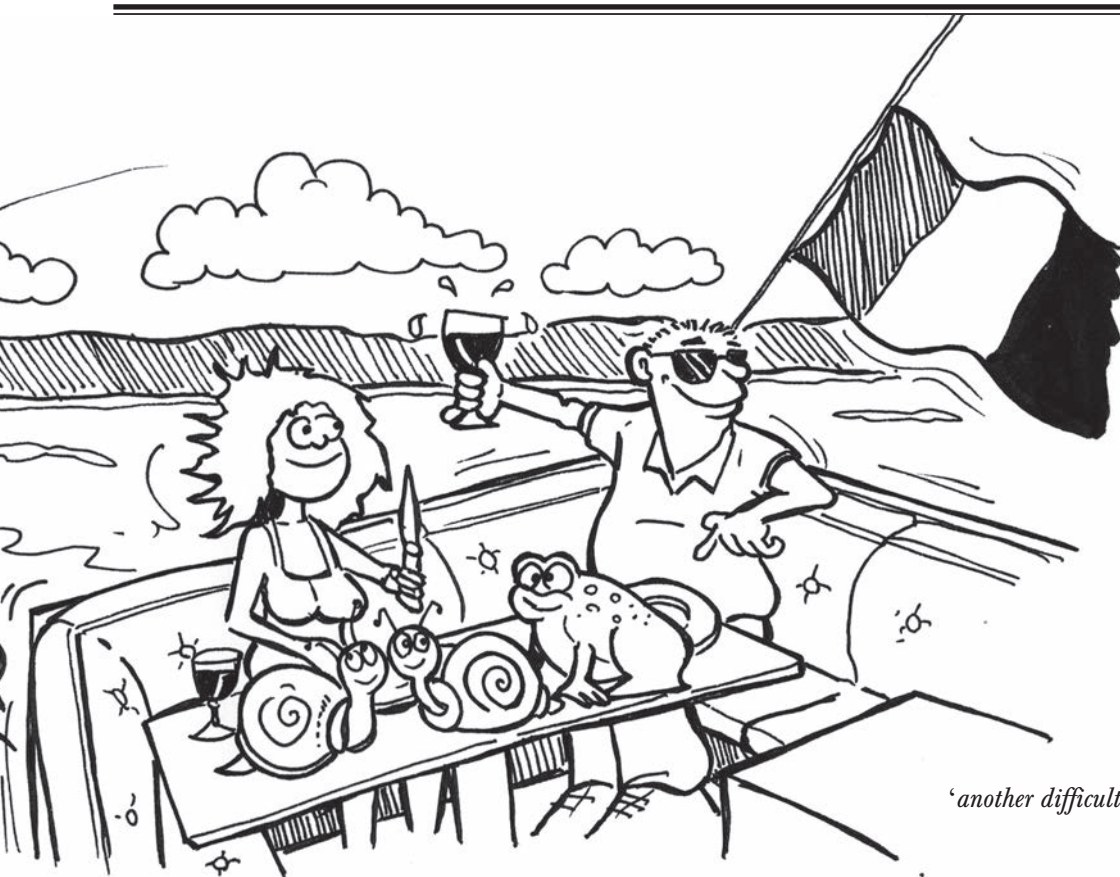
We also sold Cohos and Zondas last year and here for the first time we are seeing yacht owners start with a sensibly sized Windy sports boat and work up

as confidence increases and as owners decide that time out on the water really is well spent.

Windy Boats have a superyacht tender division and we have always been very involved with this, as there are so many super and mega yachts moored in the South of France and it is the perfect location from which to showcase Windy's great product. Of course the Cannes Boat Show and the Monaco Boat Show are keynote events and we have worked with Windy over a number of years marketing these tenders on the Cote d'Azur.

This has been successful with a number of Windy SR52 Blackbirds delivered for superyacht tender use and these are easily recognized with their sharp, clean lines and extraordinary acceleration and comfortable dry ride. The attention to detail is everything that we have come to expect from Windy, and does need to be witnessed to be understood.

However, as predicted in these pages a few editions back, a new market is now opening up wherein these great yachts not only support super and mega yachts, but also support holiday houses on the Mediterranean coasts. Of course it is



*'another difficult day at Berthon France'*

entirely logical as those spending free time at their houses really don't need a yacht to sleep onboard, but do need lots of entertaining space, playing space, comfort and speed. The Blackbird is capable of around 45 knots which goes with an astonishing ride and great handling - just the job for balmy South of France days to blow the cobwebs away and to get both owner and guests to all those wonderful bays and restaurants for which the Cote d'Azur is famous.

We will be delivering one SR Blackbird 52' to a client for just this use this year, and we expect to see more of this trend and more Windy superyacht tenders being used for this purpose, as we believe that they are quite simply, best in class.

The launch of the all-new, younger sibling - the SR 43' - will also fulfill this purpose and we predict a burgeoning fleet of these great yachts in the South of France in the coming years.

Berthon France has an active brokerage arm and we were busy with the sales of second hand yachts in 2016. We have written before of the marketing and management support of this part of the business from our UK HQ, elongating

our international reach as a result of being part of a bigger group.

A strong US\$ also helps us as our active USA operation can direct US clients to us whilst giving those clients the confidence to deal in Europe. English is spoken at Berthon France - although we are both French - but having the confidence of referral between our offices on the East Coast of the United States in a similar time zone is key.

The situation with berths in the South of France is very fluid and local knowledge is required to actually understand what is going on and not to be caught out by all the machinations of various ports. Renting a berth can be a frustrating experience and we are always on hand to assist with this.

However, a lot of clients prefer to buy a lease so that they don't have to worry about finding a berth annually and also so that they can choose the location that is perfect for them and their style of yachting, knowing also that they have a fixed term. This is a very good option and gives certainty as well as savings on buying berthing space where there are big supplements for the high season and lack of availability as well.

In deciding to buy a berth it is important to use an agent like Berthon France who knows the area well. A number of leases are now up for renewal with ports keeping a number of them for short-term letting. Unless you know the set up in the particular port in which you find yourself, you can end up with a big bill and a short term berth if the proper due diligence isn't done. We are always happy to advise our clients on the pitfalls of this market. In 2016, as with other years, we transacted a number of berths and last year Golfe Juan was a particularly popular location.

Despite the potential challenges, 2017 has been busy thus far and there is no shortage of clients buying and looking forward to spending time in the South of France this summer and beyond. Whatever the results of the French election, the Cote d'Azur will remain one of the finest cruising grounds on the planet. The sun will continue to shine, the wine will be pleasantly chilled and our famous French cuisine will continue to delight the palate. We look forward to helping you with your French cruising plans this year.



## Berthon USA Review

*By Jennifer Stewart,  
Alan Baines and  
Bill Rudkin*

2016 was definitely an interesting year for the American market. With the surprising Presidential election results, the course for the USA carries with it some uncertainty for the next 4 years. For sure, there will be a loosening of some financial regulations which may make it easier to obtain marine financing, and this will help to increase sales of new yachts once again. The strength of the US\$ against the Euro and £Sterling will also drive the Americans to buy overseas. It ages us to admit it, but this is the 4th or 5th such cycle that we have seen in our 30 years of brokerage.

Here at Berthon USA we do not hesitate to travel, and have accompanied clients to Croatia, the Caribbean, the UK, France, Holland, Spain, Germany, and all over East Coast USA plus California. We also have support from the European offices to manage things on the ground for our USA clients in the Mediterranean and Northern Europe when we are otherwise travelling elsewhere.

Once the correct yacht is chosen, we are very used to arranging for her shipping or sailing back to the USA, making this is a simple procedure for the client. Both European Berthon offices have logistical experience, often picking up or delivering yachts direct to the transporting ship; now that's service for you.

For us 2016 was a great year for yacht sales, up remarkably from 2015, and this trend seems to be continuing so far in 2017. Of the 5,328 sailing yachts reported as sold in the United States by YachtWorld, we were both the listing agent and selling agent on the 5th most expensive yacht (A Swan 82), and also on the 7th and 14th largest yachts sold in 2016!

This success has invigorated us as a sales team, with our biggest problem now being the lack of yachts on the market to sell – that's a change! By doing our bit to

add to the pool, the 2016 year concluded with the sale of a new Moody 54' and a new Rustler 37', both to East Coast USA buyers. In addition, the Euphoria 54' which the Shipyard was holding in stock in the USA was sold by us to Santa Barbara, California which means that our USA clients will see new Euphoria and Azuree exhibits in the Fall boat shows this year. We are actively in discussions now with 2 clients interested in the Azuree 46', as well as negotiating on another Moody 54'.

Yacht management has also become part of our business, as we seem to become more and more involved with refits when the yachts are sold (just like our HQ brethren in UK), as well as dipping our toes in to the charter market. Please do ask us about both these aspects of our business.

The summer will be here all too soon, and with the warmer weather comes the Marion to Bermuda Race, the America's Cup in Bermuda, the NYYC Spring Regatta, the J Class event, and all the rest of the crazy summer sailing in Newport. We can't wait!

We have a beautiful new Rustler 33' arriving in the spring for a Massachusetts owner, with a dark green hull, carbon rig and in-laid wood coaming. This stunning yacht was on Rustler's display for the

2017 Dusseldorf Boat Show, and will be at the September Newport Boat Show – so by the end of the year she will have attracted admiring glances on both sides of the Atlantic.

Statistically, the overall sailing yacht market above 30 feet was slightly down on 2016 with 4,252 units sold versus 4,287 in 2015. The market caught up a lot in the latter months, as levels of activity at the beginning of the year were distinctly slow. Yachts priced above US\$500 000 are slow to sell, and there continues to be a drift towards motor yacht purchase, especially Back Coves, Sabres, Hunts, and similar classy-looking down east style dayboat/weekenders. Cheap fuel prices certainly help. Although the overall US motor yacht market over 30 feet was flat, numerically, at 12,153 units in 2015 and 12,143 in 2016, we are selling more motor yachts than ever before and are always delighted to list and market them. We now also have permission to sell Windys as a result of Berthon's long-standing relationship with that fabulous brand.

So a stellar year was had and another beckons, so as a team, the smiles are wide and we are looking forward to guiding you through the journey of yacht purchase this year.



*'the Berthon USA ear to ear smile....'*

## The Windy UK Review

By Ben Toogood

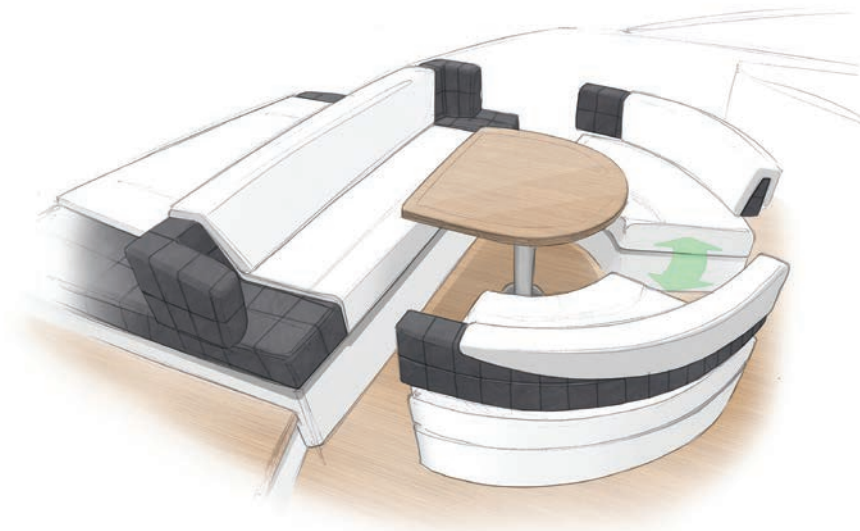
We had a great start to the 2016 year, building on the momentum and notable upturn that we experienced during 2015. We ended the 2015 Southampton show with a healthy order book for the winter, with additional boats sold off the stand at Dusseldorf in January to traditional key areas in the UK such as the Solent. We also saw strong and ever-increasing demand from clients heading out to the Mediterranean, particularly the Balearics, mainland Spain, Malta and Greece.

It's been fantastic to hear how much Windy owners have been enjoying their boats, and in 2016 we had 39's making 2 hour blasts across to Alderney and Coho owners venturing across to Sark and down to the West Country. We celebrated the 50th Anniversary of Windy Boats with an owner's event at The Hut on the Isle of Wight and, despite the questionable weather, over 50 of our owners joined us and we all had a terrific time despite having to push the 1960's built bus uphill!

We had a few discussions about the impending referendum towards the end of 2015, but we certainly felt the impact in the first half of 2016. This was combined with a marked fall in value of sterling against the Swedish Krona, but we were able to manage the fluctuations with Windy to maintain a competitive and stable UK price list.

The Southampton show is the key event for us here in the UK, as the show acts as the catalyst for clients considering boats for build over the winter. Many buying decisions are deferred until the show, as it offers a chance to view all the options and latest product launches in one location. We were pleased to present one of our strongest ever displays with the 52' Xanthos, 46' Chinook, 39' Camira, 29' Coho and Draco 27'RS.

The timing of Southampton is not ideal, as it follows both the major Cannes and Oslo



shows. In 2016 we found that delivery was already very limited by the start of the show, and some models, such as the 39' Camira, were sold out for this coming summer season. We are working closely with Windy to more closely pre-plan production and availability for the UK on boats for delivery in 2018, but we still advise getting in early because Europeans appear to have more cash in hand and Cannes is still before Southampton!

This is of course great news for Windy as a builder, as it allows them to more effectively plan and expand production. Lead times in excess of 12 months are becoming the industry norm which marks a really positive upturn, but does mean potential owners will need to plan their purchase much further in advance. Many clients who have been used to making a decision to order their new boat in September, expecting delivery early the following season may be disappointed.

Despite this increased lead time, the results from the 2016 Southampton boat show were very strong, with particular interest in the Windy 46' Chinook. The 46 is incredibly versatile and is now available with the option of twin or triple cabins, and the choice of a U-shaped or Med cockpit layout with added sunbathing space. We also saw notable interest for an updated

*The Southampton show is the key event for us here in the UK, as the show acts as the catalyst for clients considering boats for build over the winter.*

larger model to replace the 52' Balios. The Windy team have this very much in mind, so watch this space in the coming seasons. In the meantime, they are busy with product development with projects including a mid-range SR43' blackbird, 27' Solano sports boats and 38' Alize cruiser.

We worked closely with Windy Yacht Projects in 2016, on the SR 52' Blackbird. In addition to the superyacht tender application, clients want to simplify their boating, and seek an independence and freedom that can't always be found on larger yachts with crew, cabins galore and expensive running costs. The SR 52' delivers on this in spades and, like our French colleagues, we will deliver an SR 52' this season for a UK client to marry with his seaside holiday home. The upcoming new SR43' Blackhawk will certainly set a new benchmark for the dayboat market, and we see huge potential in this new model.

Looking forward to 2017 and beyond, we expect to continue seeing notable currency fluctuations as the UK moves towards Brexit, and we will also need to adapt to increased lead times and more focus on pre-orders. We greatly anticipate the launch of Windy's new models which are perfect for the UK.



# TALKING POINTS

*Cool to the point of freezing ...*

## FPB 78#1 COCHISE



11,400 nautical miles in her first 5 months of life, Auckland to Fort Lauderdale without fuss. Rugged, capable and safe magic carpet material.

## AGLAIA



THE REFIT - Humphreys 77' transformed by Berthon Boat Co in 2016 with a total nautical makeover from paint to decks to rig to interior to systems.

## WINDY



Windy announce new SR43' Blackhawk. She's set to offer a new level of luxury, and equally suited for tender or sports boats applications.



## BLUE WATER CRUISING



Advanced 80' – and soon there will be 2. #1 was winner of her class in the 2016 ARC and is now sailing in the Pacific



## DRONE BOATS IN BERTHON SHEDS



How cool are these.....?

## BERTHON DOGS



The new Berthon elite...  
Luna, Mica and Ghillie look forward to  
welcoming you to our UK HQ.

## AMERICAS CUP



Photo © Harry KH Land Rover BAR

British entry – BAR won the first round - flying machines for the water. Watch out for  
Round 2 this year.

## VIDEOGAME BOATING



Azimuthing drives, position-holding and  
precision fingertip control for the Brave  
New boating World? Intuitive joystick  
systems have taken the bump out of  
parking, with Glass Cockpit integration  
of docking cameras, engine data and  
on-board telemetry - all at the touch of a  
single button.

## THOMAS COLVILLE



Photo © Jean Marie Liot - jmlot.com

Fastest singlehanded round the world  
record 49 days 7 hours 3 minutes.

## VENDEE 60S AND NEW TECHNOLOGY



Photo © Mark Lloyd

# A WORD ABOUT THE WEB.....

Much is talked about the march of technology, and for sure, the web is powering the way that we think, buy, sell and research the market; be it groceries, houses, planes or indeed yachts. Information delivery is instant and becomes ever more granular with video and lots of imagery.

This gives us the opportunity to be more informative than ever before about the yachts that we have for sale, and we also blog information and histories about them, which enables yacht buyers to learn more about what is on offer than was the case in the old days. Back then a yacht search involved tramping around boat yards, often in the rain, to try to narrow down the search to something manageable. Because yachts are uniquely portable, jumping on planes and getting through airports was not as easy as it is today, yachts in another ocean (or even hemisphere) were absolutely out of scope.

Having said that, there is simply nothing like eyeballing the yacht that you are thinking of buying. It is also a good idea to look at alternatives to ensure that the yacht that you have chosen is, in fact, the right one.

During the past months, television and the web has been full of the rise of the web-based estate agent, who are able to value, photograph, and sell houses at a much reduced rate, saving you the price of a kitchen (or more) by not having the bricks and mortar of the estate agents office, and all the resultant cost that this brings. I am sure that these web-based companies do a great job, although I do wonder whether someone moving into a new area will necessarily get the correct advice about the place to buy, schools, history and all those myriad of details (and negotiating skills) that the traditional estate agent brings to the party. It is also why the higher end of that market still relies upon bricks and mortar offices, estate agents and their knowledge.

In the past, the same model has been rolled out to replace yacht brokers – not

very successfully to date, and whilst there are currently no serious companies in this space, I suspect that yachts will follow the property market and a firm or 2 will crop up in the next few years, but mostly at the lower end of the scale.

Artificial intelligence is in the ascendancy and we will see computer technology evolving rapidly over the coming years, and it may not be too long before we are chauffeured around in driverless cars, buying absolutely everything online and with computers managing every aspect of our daily lives. Maybe the role of the estate agent and indeed the yacht broker will be at an end, consigned to the scrapheap of progress with buying, selling and trading things the preserve of robots called Marvin.

However, Marvin aside, here at Berthon we believe that the role of the yacht broker is more important within the market place than ever before and this is why –

The joy of the web is the access to all that information about yachts and also their locations, length of time on the market, prices for which they are offered in the currency of your choice. There are also various websites which purport to give selling prices and acres of information about the market. The problem with all this information is that it is unedited and much of it is inaccurate; rather like the fake

news we are constantly subjected to. Berthon, like many brokerage houses, does not publish sold prices – this is confidential information between Vendor and Purchaser and does not leave our offices. Listing details are painstakingly put together and verified by our brokers and owners to ensure not only accuracy but a comprehensive view of what is on offer. We also believe you should be able to access this view without plugging in an email address.

All this being the case, a purchaser does well to have a Sherpa who works in the business and who can differentiate between the wheat and the chaff, because they know what is happening in the market and not because they are a whizz on the computer.

The yachting industry is small but nonetheless each area has its own trends. This is why our brokers specialise, whether it be in performance sailing, motor, blue water cruising or new yacht sales. A specialist broker will be able to guide you through the options and tell you honestly their view of the yachts that you are considering. Because we are here for the long term, we take the view that the right advice always wins out, so that even if we miss the current sale, the next one is all to play for.

A good yacht broker always acts for their client, the owner. Getting the price right relies on a thorough knowledge of the market at the time, in the recent past and also on good internal analysis of where the market is heading, taking factors such as currency, new design and previous trends into account. Ours is a job where forecasting is important, and unfashionable as it may sound, we have daily meetings in our Lymington HQ and very regular phone calls with the other offices to ensure that we are in touch with what is happening in all sectors of the market. It is only by thinking about the market - not today, but in 3, 6 or even 12 months - that you can give the correct advice.



*'here I am, brain the size of a planet, and they ask me to sell you a yacht!'*



*A computer isn't in touch  
regularly with proper  
information about the state  
of the sale of your yacht and  
neither can it bring her alive  
with a proper verbal or  
written description of the  
yacht and her story.*

Beware of brokers who give you statistics based on website hits and analysis that is done by others. Hits mean nothing - enquires are what count. Analysis done by others is rarely a good fit for the client and a more holistic and thoughtful approach is needed to give the correct advice.

Of course, technology plays a vital part in getting the information out there and we are excited about the possibilities for our business as technology improves. However, it is a tool and the craft of yacht brokerage is much more. As we have written in previous Market Reports, we think that it takes around 5 years to make a yacht broker; apprenticeships have always needed a minimum of 10,000 hours on the job to be accredited as skilled, as verified by our sister boatyard. As with many things in life, wisdom is knowing how much you have yet to learn and for us this is an everlasting voyage.

Time in the business gives you the product knowledge and the ability to manage a sale and purchase effectively. The basic process is quite simple and if all yacht sales were standard, then Marvin the intelligent computer, with his key board bashing friends, could manage without effort. The fact is that no yacht sale is simple. Yachts have an uncanny habit of knowing when they are being passed onto their new owner. Parts of their equipment develop personalities and refuse to operate as they should. Inventory disappears unless it is checked, and the opportunity to find things wrong in the bowels (or bilges) is virtually infinite.

Once this is overcome, there is then the voyage on which the shoals of VAT,

rocks of RCD, Title and the rest are all out there ready to shipwreck the best of us. We take the very best advice and are always willing to attend seminars and to learn about new trends and happenings.

With Brexit on the horizon, one wonders how Marvin and his little helpers will manage the VAT implications of this change when it comes, together with Title and all the other myriad of changes that we are likely to see.

The business of yacht brokerage is sadly not one which is black and white. It is every shade of grey and navigating through all the shoals, rocks and tide rips, requires a deep knowledge and the resources to always go the extra mile.

It has been our experience that our service is more sought than ever, as the business of buying a yacht becomes, if anything, more complicated. Yachts are being sold in many different corners of the world with different rules and there are different sets of problems to go with the different oceans.

The pace of negotiation is fast now; with modern communications everything happens very quickly and it is possible to offer for a yacht, pay a deposit, have the sale and purchase contract exchanged and instruct your surveyor all on the same day. The idea of sending things in hard copy and a courier taking 2 days to get a document from the other side of the world is treated as a very irritating delay.

With this helter-skelter pace there is more margin for error and buyers are more impatient to get things done very quickly. This brings problems of its own.

However, the main reason that we believe that our craft will endure, is that ours is a people business. People buy and sell from, and with, people. However convenient and cost effective it is to deal with a standard service, there is no margin for coping with the inevitable wobble on a sale, or for making the process fun and being advised about those things that really do matter, and those that frankly, do not.

Buying a yacht is a hefty investment - for many people second only to the purchase of their home. It seems a shame to trust such an important event

to a computer programme and some clerical assistance. It should be a joy, and for the yacht's owner - best day of your ownership and all that...

A trend which we are also seeing more of, is that of buyers asking us to act for them and to join them on their yacht purchasing voyage to make sure that the right bases are covered and that, as far as possible, the experience is enjoyable and the right yacht ends up on their dock at the end of the purchase process.

Over 50% of our business is repeat, and so for us, playing the long game is key. There is no future for us in selling a yachtsman the wrong yacht because we can; we need to find him the right magic carpet for his needs. For yacht owners, we will not inflate prices beyond what we consider achievable to get a listing or rely on the prices of sister ships that just stick the yacht on the market. Neither will we under-price to make an easy sale. Our valuation is arrived at after thought, research and in many cases after a round table discussion with others in the office and by phone or skype with our overseas brethren and a thorough examination of trends in the market.

A computer isn't in touch regularly with proper information about the state of the sale of your yacht and neither can it bring her alive with a proper verbal or written description of the yacht and her story.

As another advertisement for a cut price estate agent pops up on the television, I imagine that the really good estate agents, who know their business and are skilled in their craft just roll their eyes and get on with providing a great service. Like good yacht brokers there will always be a place and a market for them. The march of technology is good, for it prevents the average service and the mediocre from doing well and leaves only those who are prepared to go the extra mile and give the very best services to buyers and sellers alike. We work hard to be the latter and whilst we may not always get it right, we realise that the voyage for excellence is ongoing, and we plan to give Marvin and his chums a very good run for their money.



# Solar, and other forms of power generation

we ask yacht designer Steve Dashew for his views...

**B**erthon has been involved with Dashew Offshore yachts for more than 15 years. For the past decade we've been associated with their FPB line, built in New Zealand by Circa Marine. 14 of these breakthrough yachts are currently cruising, with another 3 in build. The 250,000 miles racked up by their owners in such a short time attest to the Dashew Offshore philosophy of blending reliability with appropriate modern technology.

Steve Dashew has been at the forefront of yacht design for many years. His designs are considered the most efficient you can own, both in terms of fuel burn underway and energy used at anchor. The FPBs have demonstrated remarkably small carbon footprints and ocean crossing capability, previously considered only possible under sail. We talked to him about how this is accomplished, and what is in store for a greener generation of power yachts.

**Solar, wind and water generation are being much talked about in terms of saving the planet, and these forms of energy are starting to be implemented in yachting. How key do you think these technologies are for the future, in holistic terms?**

*We began fitting "alternate" energy systems in the early 1980s, in the form of both wind and water generators. In the latter case, both towed and as a separate generating prop shaft arrangement. However, it wasn't until 1989 when ARCO began producing solar panels that we found a solution where the benefits outweighed the negatives. The Sundeer prototype had eight ARCO M55 panels arrayed on the pushpit in a simple hinged configuration. These were sufficient to extend the interval between battery charging when at anchor from three days to five. This was accomplished by integrating systems in a holistic manner. In those days that meant balancing the capacity of refrigeration holding plates, batteries, engine alternators, and solar panels.*

**How important do you think solar power is in cruising comfort and endurance for the modern cruising yacht?**

*The latest solar panels are so efficient that our owners are now going for many days at anchor without running their gensets. And if you consider panel placement in the design process from the beginning, the results can be very positive.*

**Tell us about the power generation aboard FPB 78'#1 COCHISE and the FPB 70'#s currently in build?**

*The FPB 97' was the first of the FPBs to have sufficient solar capacity to be able to sit at anchor with the solar array covering all requirements except air conditioning. With the FPB 78's we took shading and insulation to extraordinary lengths. This, coupled with a forced air ventilation system has reduced air conditioning loads to the point that in many situations the genset is not needed, even when the air conditioning is run at night. With FPB 78'-1, during our stay in Fiji we averaged 16 - 20kWh of solar power generation per day, with the genset only coming into use on the hottest, windless days, and then for just two hours around dinner time. With the FPB 70' we will have 30% more solar capacity with significantly lower air conditioning loads. The generator has now become a backup system for the solar array!*

**Of course the limiting factor here is the ability to store power – how do you see this resolving itself in the future?**

*We have been watching the development of high density power storage with interest. However, nothing we have seen to date has the reliability necessary for the type of voyaging done by FPB owners. Traditional traction batteries, in AGM construction, are hard to beat.*

**How significant do you find the fuel savings with solar power?**

*With a holistic approach to power consumption the savings can be substantial. Take FPB 78'-1 COCHISE as an example. She burns under 30 gallons per month on average for power generation in the tropics. A normal yacht of this size with generator-based systems, with conventional insulation, air conditioning, and household fridges and freezers, runs its 24kW genset 24 hours a day, both at sea and at anchor. That is an increase in fuel burn of over 700 gallons a month compared to what we have seen with COCHISE.*

*Although the FPBs have huge fuel capacity, which enables us to plan very long passages at normal cruising speed, we found with COCHISE that the solar array saves enough fuel to make a difference on longer passages. As an example, the savings on the 5000 nm passage between French Polynesia and Panama meant that we had sufficient fuel left to have made it all the way to Florida, should that have been necessary. Conventional genset-based systems would have reduced our range by 20 - 25% making this non-stop passage impractical.*



## Can you give us a bit more about what you mean by a holistic approach?

*Every aspect of naval architecture, aesthetics, systems, windows, window shading to reduce heat load, and hull and deck insulation need to be integrated in a balanced form. With systems this starts with refrigeration – even the best household units burn multiples of the energy required by a proper custom system. Then there is natural ventilation and air conditioning as we've already talked about. You have battery banks, engine and genset charging of those batteries, inverters for ac power without the genset or shorepower, lighting, domestic water heating, and galley appliances. With the solar array angles, shading, cooling, and cleaning have to be considered. This is a complex and costly exercise, far more expensive than the generator and household appliance-based approach. However, when done right it is very reliable, and by virtue of the significantly reduced fuel burn opens up a new world of cruising possibilities.*

Alternative forms of energy are of course important and add much in terms of opening up cruising options. However, design has been clumsy, and people may worry about the aesthetics, both in terms of their ownership of the yacht and also in terms of the residual value of the yacht when it comes time to sell. What is your take on this?

*Assuming you begin the design cycle with the integration of a large solar array taken into account, the end result can be quite handsome. But this cannot be done as an afterthought.*

How long do you think it will take before greener energy use becomes more mainstream, like the Tesla automobiles?

*Greener cruising is here today. It should be considered and implemented aboard all serious cruising yachts for the benefits that it brings, both to the planet and the cruising experience itself. Not to be underestimated is the immense pleasure that comes from leading this wonderful lifestyle with such a minimized carbon footprint.*



The Dashew Offshore range of yachts – both motor and sail – have always maintained good residual sale values and steady demand in the marketplace. This is the result of design based on what works in the real world of long distance cruising, and that comes from many hundreds of thousands of miles of experience. Now common features like swim steps, full-battened sails, maximum waterlines, and hull windows were first seen in Dashew designs almost 40 years ago. Systems integration, watertight bulkheads, and

structure that allows for operator error have been a part of the Dashew formula from the start. All of this contributes to their demand by experienced yachtsmen wanting to go to extraordinary places simply.

Dashew Offshore have always made their yachts efficient and they age well. They sail and motor effectively, resulting in fast passage times and the feeling of wellbeing that this provides. Dashew designs are machines for enjoying the sea and for living comfortably.

Steve and Linda decided a long time ago that they would not join in with they describe as 'the marketing fads' some others have espoused. They have never implemented the ideas of (another Dashew term) 'desk jockeys' into their designs. All decisions about the design are founded as a result of their experience of long term cruising.

They adopt a holistic approach to systems. A key part of the Dashew equation is that design enhances the cruising experience making their yachts much more efficient. These qualities are very much appreciated in the brokerage market place. There is a good after market for all the Dashew Offshore designs, although of course owners need to keep their yachts properly updated and maintained in order to get the best price.

The FPB Programme offers full support to the owners of the FPBs out there, in terms of advice and help from the build yard. This includes advice from Circa Marine that that enables FPB owners to have the service information they need to carry out preventative maintenance, not just with regard to wear and tear but also when preparing for long passages. Technology today is complex, and although huge emphasis is put on access to systems for easy maintenance, it is comforting for owners to know that there is a high level of support available to them 24/7. We believe that this is helpful in the sales process also and, as the exclusive marketing agents for this brand, we feel that this gives comfort both in terms of new build and also for the purchasers of the pre-owned FPB fleet.

# DIRECTIONS IN YACHT INSTRUMENTS AND ELECTRONICS

BY HUGH AGNEW

**H**ugh Agnew has been a race yacht navigator for 40 years and has contributed to a good number of wins, line-honours and records in major offshore races including the Sydney Hobart and Fastnet. He is also a hydrographic surveyor with a life-long love of charts and the technology that goes behind making them, including inventing the Yeoman plotter, an early electronic chart plotter which used paper charts.

Hugh also runs (since 2001) the 75', 40-passenger charter yacht, RUM JUNGLE, whose base is Berthon Lymington Marina and who is well known on the Solent and Thames.

Most recently he has, together with Richard Tinley, founded A+T Instruments Ltd which designs and builds (in Lymington) very high end instrument systems, principally for superyachts and race yachts. Berthon clients and friends are welcome to visit their offices in Ampress where they have a full suite of demonstration equipment.

Any yachtsman considering an instrument refit or choosing systems for a new yacht is faced with a bewildering choice. Whether looking online, visiting boat shows or reading magazines there seems a huge array of options including instruments, applications on personal devices, PC based software and fully integrated all singing, all dancing systems including yacht data, entertainment, navigation, video and night vision to name a few.

As a lifetime navigation specialist, Berthon asked Hugh to give some pointers to help you navigate the scene:

## SYSTEM DESIGN

I consider the levels of information needed to run the yacht safely at 3 levels; essential, nice and then the rest.

The essentials. The 4 pieces of key data required for the safe navigation of any yacht are depth, speed, heading and

position. Vital for sail and, in my view, equally important in a motor yacht are also true wind speed and direction.

The 'good to haves' then include chart display, radar, autopilot, AIS and on racing yachts loadcells and other rig configuration sensors. The remainder, which I will term 'froth', is all convenient or fun, but not essential. It includes cameras, entertainment, lighting control, tank status, engine displays and so forth.

My own experience from a career on race yachts and superyachts leads to a simple mantra which I try to use in yacht systems that I design; **KEEP IT SIMPLE**, at least as far as the essentials go.

The essentials are essential. So professional captains bringing a big yacht through heavy weather at night just want true wind angle and speed reliably ticking up in front of the helmsman. They do not want to be dependent on a full-time IT expert or a PC deciding to 'blue screen' or being affected by the cabin boy flicking channels on the AV system. These issues are important for all sizes of yacht except those that do not leave the marina.



*High end display of 'essential' yacht data, in this case from Lymington's A+T Instruments*

So how is this achieved and how do you test the robustness of your system as far as the essentials are concerned? Whilst sounding like a Luddite I would keep the essentials as a stand-alone system with stand-alone displays on a stand-alone network, irrespective of manufacturer Garmin or Raymarine or, for high-end yachts, B&G or our own company A+T. Of

course, the essential information will then be output to other systems and indeed some other information may need to be taken in, e.g. loadcells for display.

To test, both at the design stage and once installed, the trick is to turn everything off except the actual essential sensors, processor, network and displays and check that it all works with nothing else on. If these are not available unless say both the chart plotter and autopilot are both on and functioning, then this is an indication of vulnerability.

The networks of choice currently being used to connect the 'good to haves' are N2K (or NMEA 2000) and various proprietary Ethernet versions. These generally do a good job if restricted just to this task. Where they get into trouble is when the system gets too complex (so needing an IT expert to configure and maintain) or when too widely connected, as I touch on below. Of the items in this category, radar and AIS are safety critical so it is worth testing as previously; can these work with most or all of the rest of the items turned off or disconnected?

One of the issues that arises when radar, AIS, chart-plotter, PC, instruments and so forth are all networked (so talking and listening to each other) is a 'Tower of Babel' effect with elements retransmitting data from other sources as if it was their own so going around in circles. A symptom of this is the 'jitter' often seen on the GPS track of a boat, especially when viewed at a large scale. This is almost always caused by the chartplotter seeing more than one source of position data as so many devices either have a GPS sensor or re-transmit someone else's and these are located at different positions about the yacht. I was on a modestly sized Swan recently which discovered that she had 6 sources of GPS data on the network and it took a lot of experimenting to pin down which was which and updating the system



so that it used the main GPS rather than the AIS or other subsidiary systems.

As for the 'froth', while I can see the attraction for both manufacturers and electronics installers of connecting these all into one huge integrated network with everything viewable and controlled on everything, I struggle to see that this is good for the owner or captain or for the safety of the yacht. I have legion accounts of problems with 'froth' items affecting critical issues such as water getting into a tank sensor set low in a bilge bringing down the whole system, or autopilots intermittently disengaging, possibly being caused by issues with lighting controls or AV systems. Is this progress I ask myself and how do you start to troubleshoot and rectify this on a berth, let alone on a dark and stormy night with short-handed crew, even assuming that perfect and clear system drawing are available?

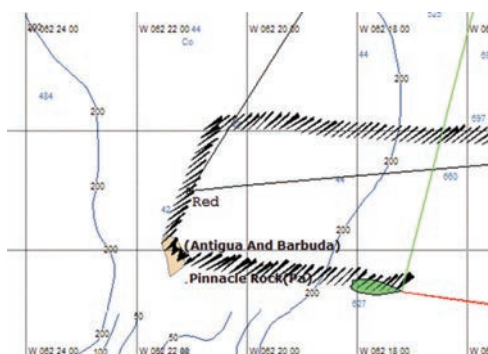
## CHARTS AND CHARTPLOTTERS

Again, there is wide spectrum from traditional paper charts, pencil and parallel rules through dedicated chart plotter, PCs with charting software and now many stand-alone 'charting' applications for smartphones and tablets.

While I myself am a huge lover of real charts and appreciate the quality of the data and the methods that go behind making these, I have to admit that we rarely use real charts on the large yachts that I navigate for racing. We do carry 'get you home' charts and almanacs in case of a major electronics failure or other catastrophe such as dismasting which might wipe out some of our systems. However, minute to minute and hour to hour decision making is made on PC based charting systems overlaid with specialist race information from either Expedition or Adrena software. The paper chart is still used for crew briefings, to get an overview, and overall route planning as

all hazards can still be seen even on small scale charts.

There are plenty of issues using electronic based charts as all of us who use screens in car navigation will know. However, while being directed up a cul-de-sac is an inconvenience, the accidents that can result from not understanding that there are errors in electronic charts can be very serious. The issue here is generally not poor original charting, but mistakes being made when the electronic charts were created from the original paper charts. In popular places like the Solent and Western Mediterranean these errors have been picked up by users and corrected. However, in less travelled places like the Caribbean and Pacific there are still hundreds of these errors, as exemplified by the 'position of' Redonda in the diagram below.



*Track of yacht Adela rounding to port the rocky islet of Redonda off Antigua in the Caribbean 600 race shown on the CMAP electronic chart (This one has since been corrected)*

Once the deficiencies of electronic charts are appreciated, then apart from convenience, mounting and user IT skills, there is not much difference between using dedicated chart plotters or PC based systems with a decent sized screen.

Earlier I put parentheses around the description of tablet and smartphone as 'charting' systems. As a yacht captain or

navigator I would not want to go in front of a Marine Accident Investigation Board to explain that one of these was my sole method of navigation.

## IN CONCLUSION, LOOK OUT OF THE WINDOW

There is a tendency to see sailing and navigation increasingly as a real-life computer game that can be played out entirely looking at screens.

While there have been some marvellous advances in electronics, particularly AIS, there is still no substitute for basic seamanship and cross-checking of observations with the electronic information. Not all hazards show on radar or AIS and yachtsmen who forget that the piece of land that they are closest to is almost always underneath them do so at their peril.



*Team Vestas on Cargados Carajos Shoals – would this have happened if paper charts had been used?*

Anyone who is in any doubt that this happens even at the highest level of our sport should Google 'Team Vestas grounding video' and watch the resulting YouTube. As with all accidents, there were many contributing factors, but the fundamental issue was in the way (in this case PC based) electronic charts were used. It would not have happened were paper charts being used. In fact the island and reef that the yacht hit are clearly shown on the IKEA wall map of the world!



*'Mr Mohammed's gaffe'*

## YACHT SALES

### *and bringing the mountain to Mohammed*

Unlike houses, at the risk of stating the obvious – yachts move. It is their charm and why we love them – they are our escape capsule to the world of cruising and relaxing and their only real limitation is our imagination.

Because of this, we are asked to handle yachts that are located in very many parts of the planet. Owners have a variety of reasons for the chosen location – it's a favourite cruising ground, or perhaps it's where the adventure ended, close to friends, a holiday house or even in an area that is great value with service support that is trusted and used for years. All this is very understandable; but a snug berth in Outer Mongolia, or the far reaches of the Mediterranean, Caribs or elsewhere on the planet does not help us to sell your yacht.

It has been very well rehearsed in previous editions of the Lifestyle magazine that there are 3 aspects that have to be right if a yacht is to find a new home within a reasonable timespan – price, condition and location. All are very important but location is often the most difficult of them all to get right. Yacht owners will airily state – if anyone's interested - they can easily see the yacht...of course this is entirely correct, but only if they are so focused that they are prepared to take a flight from Stanstead in the deep mid-winter, arriving at a regional airport at midnight where they wait to take an internal flight at 1100

the next morning to a very small airport which is only a 2 hour (rather terrifying) cab ride from the port. Of course, because its winter there is only one hotel and the restaurant is shut. The trip back is equally intrepid. You will not be surprised to read that in these circumstances, viewings will be in very short supply.

The plain fact is that in the last 5 years yacht purchasers have become time poor. In many cases they have a lot of calls on their time apart from the office (where they work very hard). It is our experience that normally yachting is just one of their interests – they may fly, play golf, shoot, play squash and very often they will have children who also have outside interests which need to be watched at weekends. Therefore, trudging across Europe (or further) is simply not a feasible option, and a yacht in a faraway location, however attractive the price and specification, will simply be put in the 'too difficult to deal with' pile. The second is that in most aspects of life, it has become much simpler to buy something - particularly a valuable, capital item - and yacht buyers expect that the world of yacht sales will be the same, and that includes its accessibility.

Buyers today research carefully online and, recognising this, we put a lot of resource into making sure that the details and information that appears digitally is as full

as possible. In this web-based age, you don't get any second chances, and the broker will never speak or be in contact with a prospective buyer who discounts the yacht on the basis of published information. We need to impress and inform at the outset.

Having made their short list, they will prefer to view in a location that has good direct flights, is not far from the airport (which hopefully has some merit in terms of activities for the whole family), and importantly, where they can see a selection of brokerage yachts in order to make comparisons. In this way they feel that they are doing their research. People do not look at hundreds of yachts anymore. They identify the yachts of interest online, develop a short list, inspect and then offer.

A word about aeroplanes...the fact is that many of the chartered flights no longer run midwinter, and yachts are rarely located in areas where there are scheduled flights. The days of easy travel to the Mediterranean and elsewhere and taking straight forward day trips to places like Palma in the winter – are over...many viewings involve an overnight stay, not great airport choice at either end, and lots of waiting around. Of course some of our clients fly themselves, but for everyone else, this is off-putting and it is not unusual for a match made in heaven in terms of yacht to client, to flounder because of the

difficulty on getting to the quaint, out of the way location that the owner has selected for his yacht.

Then there is the conundrum of where to leave the yacht when it is decided to move her to a location to sell. In reality, there are relatively few places that really cut it. They need to have excellent transport links, be in a nice area, and massively importantly, they need to be in a location where there are other similar yachts for sale.

Like any product, bringing the yacht to the High Street of yacht sales improves her chances of selling. Yacht owners worry about having their yacht in the same place as the competition. The fact is that yacht purchasers will buy the yacht that they prefer and if they do not like your yacht as much as the competition yacht – they will buy the competition yacht. This is the case wherever she is lying, even if she is in the middle of nowhere. If this is the case you will never know as they will never make the trip to view. Or if they do, they still won't buy her and you will have the disappointment of your first viewing in 4 months – and the viewer does not progress.

However, by having her in an area with other similar yachts, she will definitely be seen by buyers looking for that type of yacht, and this comes with the advantage that your broker may be able to upsell your yacht to a buyer or show her to a buyer who hadn't considered this type of yacht but falls in love the moment they step aboard.

It might seem that there are many places that could be suitable, but in fact the list is surprisingly small as far as the international market is concerned. I am afraid that the Eastern Mediterranean has no suitable areas, and this is likely to remain the case for now. This leaves the Western Mediterranean. One centre for sailing yacht sales is definitely in Palma de Mallorca, and the same applies to a degree to motor yachts. This means the Bay of Palma, it does not include Minorca, Ibiza or areas in the North of Mallorca – it sounds strange – but you do not get viewings in these areas as a 50 minute drive to the top of the island or a short aeroplane trip may be planned, but where time is limited and there is lots to see in a central location, more often than not, the viewing will be

cancelled. Very often a yacht which wasn't on the potential buyer's radar but which is easy to see, wins the day.

For motor yachts the Cote d'Azur is as good an area as any, and St Tropez, Cogolin and Antibes are useful with enough sailing yachts thrown in for this to be a suitable area for both. Sometimes yachts congregate in Imperia just over the Italian border; again, this is limiting options as getting there requires a train or bus, and if the choice is hire car it is in quite the opposite direction to all the other South of France based offerings. However, in the summer this a frustrating affair anyway with many traffic jams and travel by helicopter becomes an imperative, not a first world indulgence.

Anywhere in the Caribbean is a no go. In the USA there is the Newport area, and then Florida is another good spot. However, here most berths are attached to a house, so make sure that yours has proper access and that the yacht is visible. On the West Coast, San Diego, Marine del Rey and San Francisco are the centres and viewings are possible as with Seattle – also a good staging post.

In selecting a location, you need to be aware of the local taxes that are due. In the USA, if your yacht is not duty paid, you should not offer her for sale. This is non-negotiable fact and do not believe any broker that tells you that this is not the case.

In Europe, there is the spectre of the VAT status of your yacht. In most member states arrangements can be made to account for the VAT properly on sale. However, in the UK all yachts being offered for sale must have accounted for VAT. To allow this to happen, there is a Customs Warehousing scheme that yachts can participate in whilst they are for sale. Whilst in the Warehouse, they must not be used. If you are still planning to use your ex-VAT yacht whilst she is for sale, you should therefore avoid the UK and take advice about her use elsewhere in Europe, as EU Nationals should not be sailing around in non-VAT paid yachts in the EU – period.

That said, the UK is a good location for yacht sales. The South Coast is close to the London airports so day trips are entirely possible. Another good area is Holland – Schipol airport is close to everywhere in Holland and there are a

selection of sales marinas where yachts are stored until sold.

Outside this there is very little in terms of yachting centres for yacht sales and it is not unusual for yacht owners to move yachts from Scandinavia or the Southern Hemisphere to find a new home. It seems counter intuitive but most of the yachts that we sell from one of these centres make their way again, to far flung destinations which are totally hopeless for yacht sales, but which are charming and the natural environment for relaxed yachting.

Much is spoken about the fact that there is a dearth of pre-owned yachts in some segments and it is the case that there are few yachts which are hot at any particular moment. Owners of these can afford to be a little more sanguine about location, but if they wish to achieve market value within a reasonable time span, we would always recommend a location that assists with this. However, there are many yachts which are more challenging in terms of finding a new owner and it is key that they are positioned where they can easily be seen. This applies most particularly to custom and semi-custom yachts with little in the way of pedigree or those in a segment which is not appealing to the market of the day.

Of course those owners with crewed yachts have many more options in terms of the positioning of the yacht, but in this case, there is no point telling the broker that the yacht has a programme and that whilst she will be in "Outer Mongolia" for the next 6 months, there is a window of 4 days when she will be available to view in Palma en-route. Better to complete the Mongolian programme, and then bring the yacht to where she can be seen for a reasonable period.

This is not to say that the yacht cannot be used, but she must be readily available. Yacht purchasers have a lot of choice, and they buy a yacht for fun. The easier and more fun the process and access, the better the chances of success.

Therefore, bringing the mountain to Mohammed is our best advice, as this will greatly assist in assuring a sale to Mr Mohammed at market value.



# YACHT RACING AND HOW IT LOOKS IN 2017

The wish to sail competitively is something with which all yachtsmen are familiar. After the economic disaster that was 2008 and beyond, the world of competitive yacht racing was badly affected as performance sailing is an expensive business and one which is vulnerable to cuts when the need to economise becomes necessary.

During the intervening years, 3 things have happened...the first is that the owners of superyachts have learnt that it's fun to take them racing. The second thing that we think is significant is that, with improved design and technology, racing yachts are capable of sailing faster and more competitively than ever before. Those sailing on board are not just yachtsman – they are athletes. The third thing is that performance one design racing has really come of age – in an affordable way which has levelled the field in this segment.

So, what have these 3 factors meant to yacht racing? For sure they have made yachting a more exciting place to be and with the America's Cup we are seeing a spectacle being played out whose equal has not been seen since the days of the J Class. It has also meant that sailors can do more and the scene is more exciting and that top flight sailing is available whatever your budget. Let us explain...

Superyacht racing is very significant. So much of what happens in yachting flows from what is happening in this segment. With events like the Barth's Bucket, Les Voiles and so on, these leviathans would join in, lumbering around the race course with some caution and lots of organisation to ensure that they could turn and respond in a timely manner. A great spectacle but not necessarily great yacht racing.

However, in the past few years, owners have been looking at new build and many of them have concluded that size brings huge benefits when using modern technology, delivering a fast performance yacht that is exciting to sail, yet because of her scale, it is feasible to install a full and comfortable interior and to cruise extensively as well. In previous years we all saw larger yachts with removable interiors which could be slotted away for regattas and the yacht could be reassembled when the time for family cruising arrived. This all feels a bit pre-dinosaur today and means that today's performance superyachts look great, sail like rockets, and cruise beautifully.

This trend in the heady latitudes above 100' has also led to a resurgence of the proper cruiser racer, or indeed fast cruising yacht – clients don't necessarily want to race – but they do want a yacht to sail well. Think how many people own an Aston Martin and compare that with the number that attend track days in their car.

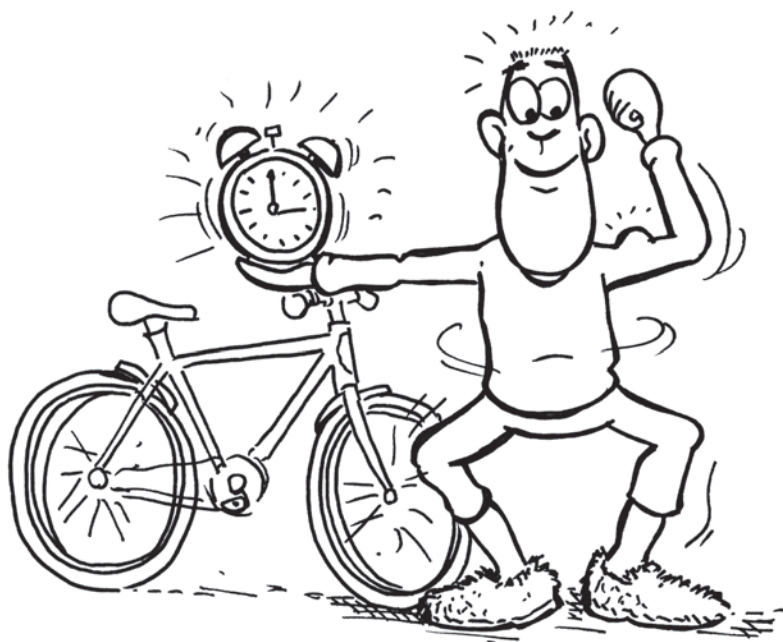
The look and feel of the modern super yacht is trickling down to smaller yachts – Advanced, Solaris, Mylius, Nautor Swan and the like. You are also seeing a more designer approach to production yachts with yachts like Grand Soleil, Hanse and Euphoria producing great sailing yachts which reflect the spirit of the cruiser racer of the 1980s.

Technology has made a huge difference and it is marching fast. The America's Cup, use of foiling, development of both monohull and multihull technology has made it possible for the yachtsman to sail faster. However, with these improvements has come the need for enhanced skill levels to exploit the technology and make the most of what is possible.

The professional sailor has changed from an enthusiast amateur who loves to be out on the water, to a skilled athlete who runs, bicycles, does weights, is in bed by 2100hrs and whose diet is watched as carefully as a racehorse. Practise days are now key for racing events as well as post mortems after sailing and the recording of every part of the yacht's performance. Think how a modern Formula 1 car is monitored out on the track, and add water.

Events like the TP 52 Super series are sailed by private owners with the level of commitment to train along with their crew in order to participate in some of the closest and most exciting yacht racing on the planet. This is not a cheap undertaking and it is very intense. Only those who have the necessary skill will make it aboard, and the idea of bringing family members or friends along to sail with you is simply not on the programme.

Crew are, in the most part, paid professionals who are the very best in their



*‘the glamorous accoutrements of today’s professional yacht racer’*

*The America’s Cup, use of foiling, development of both monohull and multihull technology has made it possible for the yachtsman to sail faster. However, with these improvements has come the need for enhanced skill levels to exploit the technology and make the most of what is possible.*

field. To get on the team, you must train, learn and give up the time necessary for this circuit and the practise days that goes with it – and that includes the owner!

Of course we do still see local club racing, regattas and the like, where yachts turn up with owners and chums and go all out to have a fun day or week. However, there are many yachtsmen who like to compete and don’t want to go the grand prix sailing route – and for them – the one design is king.

One design like the Fast 40 enables yacht owners to have great racing without a massive investment and without the need for lots of professional crew. Racing becomes a family affair and it offers value for money in an environment where owners may not have a great deal of time to devote to the sport and where they have other demands on their time and wallet. Because of the march of technology, the modern one design takes advantage of the new design ideas that have been pioneered in the superyacht market and on the grand prix racing circuit, and provides a sensible and fun solution.

Whilst we still see custom race boats being built and campaigned, this is a time consuming and costly business and carries with it an element of risk as the custom one-off may simply just not sail to the rule as she should. This being the

case, it is literally a case of back to the drawing board for expensive modifications and if these don’t work, you have a spare yacht on your hands.

Yards like Nautor Swan have been successful with their 45’ followed by the 42’ and then the 60’ and now their new 50’. They are not a cheap alternative but they do offer fun, close racing. They have been successful in selling yachts to yacht clubs and this has seen the numbers automatically get to a level where other yachtsmen want to join in. Clearly there is a risk in being an early adopter of a one design class – if there is poor take up, then you are left with a yacht with few sisters to race against which may not sail well to the rule and one which will be difficult to sell on.

J Boats are another example of a manufacturer which has done well in this environment. They support their yachts superbly and offer good, close racing with lots of input by the builders and support for the classes that they are building. This is a virtuous circle as the builder gets plenty of orders and owners can be confident of the racing that they will enjoy and that their exit will not be too painful.

All of this has led to a diverse and exciting racing scene. With the superyacht sector we are seeing racing yachts do what was the norm in the 1960s and 1970s where

they would turn up for a regatta, finish this and head off cruising with the family. We are also seeing racing at the very highest level which is somewhat esoteric but very well-funded. One design is filling in the gaps.

Outside this, classic yacht racing has never been so well supported with sponsors like Panerai bringing plenty of glamour back to the sport, and of course cruising yachts also have an eye on performance with long distance rallies and the like.

We predict that performance will continue in the ascendancy as technology marches on. Light, easily driven hulls lend themselves to smaller crews and we are already seeing more long distance cruising yachtsmen move towards a more performance solution than was the case 10 years ago. As we watch agog the coverage of the America’s Cup this year with the astonishing skill of the yachtsmen participating and the extraordinary speeds available to them from their 21st century steeds, we can only dream of the way that the racing and cruising scene may look in the next 10 years...

# Refit, renovate, remodel

## - A VIABLE SOLUTION?

**B**uying a new yacht gives you the advantage of specifying her exactly to your needs in terms of kit, in some cases layout and also colours, look and feel. She is also brand new and no one else has sailed, motored or slept aboard her. She is a blank sheet of paper on which you can plot your yachting adventures, and comes with the best of modern technology. This is certainly attractive and for those that buy a new yacht, the enjoyment of watching the yacht take shape and being involved with the myriad of details that go into building and equipping a yacht is priceless.

For others, they prefer to see what they are buying first and to take advantage of the price saving that a pre-owned yacht offers. The previous owner will have snagged the yacht and there is the knowledge that usage and a thorough survey will give you a yacht that is good to go. Defects revealed by the survey can be fixed before you go sailing. You also have the advantage of working within a tight timeframe with funds held in a client account against clear title and all the rest, so you aren't faced with the complexity of a lengthy build contract, bank guarantees and other complications.

8 to 12 weeks after you see the yacht of your dreams, she is yours. Of course the other side of this coin is that in some cases, there is a work up to find the time for the programme that you have in mind for the yacht; a more relaxed programme of specifying the new yacht of your dreams, watching her build and paying for her over a period often suits that usage planning better.

There is another way, and that is to buy a pre-owned yacht with the design and performance criteria that you are seeking and then refit her. This is not a cheap option, but increasingly it is a popular one which gives the fun of planning equipment and in some cases layout and more, together with the knowledge that you are starting with a really sound and proven base. Some might say that it offers the best of both worlds.

As with most things in our industry, trends often trickle down from the Superyacht market. Here there are a huge number of restorations and refits going on with yachts being lengthened, taken to bits and completely rebuilt and altered in seriously major ways. The superyacht yards are now developing refit facilities as an adjunct to the main Shipyard, like Royal Huisman with their Huisfit arm.

Yards like Pendennis in Falmouth are full to the gills with refits and the day of the remodel is definitely upon this segment of the market, with owners flocking to the UK with its weak sterling to get the very most out of their US\$, rubles, Euro and pots of gold.

We saw this prior to the 2008 crash when the new build yards were stacked out with orders and the only way to get out on the water in a superyacht that really looked the part, was to buy and refit. What we are now seeing is spare capacity in new build with refit becoming an important part of the market in its own right. Yards are not putting together refit sections to expand - they are doing so to deploy their labour fully and cover overhead.

Berthon Boat Company has a refit facility with around 100 skilled craftsman on the shop floor and the ability to carry out the full refit function in house. With around 80 yachts on site for sale at any one time, it is normal for them to get involved in pit stops for a new owner - survey defects, electronics, other new kit, paint, and so on. With a relatively small spend a yacht can be transformed for your adventures, but some pit stops can cost up to 6 figures and be completed in as little as 6 weeks.

However, the yard has also managed a number of large refits and continues to do this work. Examples are a Discovery 55' PAMELA whose owner chose to have a zero-houred refit and is back for the balance of this over the 2016/17 winter. PAMELA is a first generation Discovery 55' and her owner decided that investing in a proven design to get



*'and eat it...'*



the yacht that was perfect for him was preferable to a new build. He had the opportunity to refit the yacht in 2 bites and therefore to experience the updates done in 2015/16 before going ahead with the rest of the work. The yacht has just re-launched from the big blue sheds and is soon off to pastures new.

At the moment we have a Marten 80' NIMROD for sale which was rebuilt in most respects in 2012. The main thrust of the refit was systems and so most of what whistles and whirrs is recent and living happily within a re-varnished, refurbished and repainted 2001 hull, deck and superstructure. The owners were very involved in the specification for this refit and had enormous fun learning about their yacht and getting her to a stage where she was perfect for them.

No one pretends that the refit of an older yacht is the cheap option. The cheap option is to buy something new which is smaller or of a lesser quality but that will do the job. Depending on the sort of usage that you envisage for your yacht this is possibly a good option for you. If you are planning on a yacht to keep in the Mediterranean for lazy days, gentle sailing and plenty of Pimms in the cockpit and children or grandchildren swimming from the stern, then what one of our clients charmingly dubbed as 'a beach hut with a mast' is perfect. If masts are not your thing, a small production clockwork yacht which is low maintenance and low value is just the job.

However, if you have ambitions to go far and do more, larger older yachts offer enormous value in terms of the quality of the original build - joinery, construction and layout. They provide the platform to own something really special. They are also probably designed to give a gentler

ride than newer lighter versions.

Of course design and technology continue to move apace and there are compromises when it comes to refitting an older yacht in terms of hull shape and fashion. For the Superyacht market, the scale of the refits is so significant that this can be overcome to an extent. For our market, the basis of the yacht remains and solid laminate structure rather than carbon, teak decks rather than synthetic and traditional interiors are what they are.

Of course they can be easily refreshed and if the teak is to be replaced you can put a synthetic deck down. Berthon recently refitted a 2000s yacht with a lovely traditional cherry interior where the cost of refit (in the 7 figures) added to the purchase price was still 50% of the cost of a new build and was completed in 9 months.

A clever interior designer (normally used to working with houses) made some subtle and clever changes that transformed the look and feel. Of course, the original build was to a very high standard so the veneers and solids were easy to work with.

GRP, composite and modern metal yachts do not rot and their bones will never be found in a little creek as they gradually decay to become one with moving tide, so the stock of second hand yachts is climbing. This gives us an issue potentially for the future, which I am sure will be the subject of an article in another Market Report at some stage.

However, what it does mean is that there is plenty of scope to find yachts which are in less than their prime, at a realistic price and with huge opportunity to upgrade them for today's sailing. The Swan 65' is one such example - probably the most beautiful series yacht

*Berthon Boat Company has a refit facility with around 100 skilled craftsmen on the shop floor and the ability to carry out the full refit function in house. With around 80 yachts on site for sale at any one time, it is normal for them to get involved in pit stops for a new owner - survey defects, electronics, other new kit, paint, and so on.*

on the planet - built in the 1970s and 1980s, to the highest standards, their long lean looks are an interior designers' challenge but once the bad varnish and neglect of the years are peeled back - something very special appears. This fleet has rightly had much investment from a series of new owners who have breathed life back into these epic yachts.

We fully expect to see more of these sorts of restorations and whilst, as we said at the beginning of this piece, refitting an older yacht is not a cheap option, the ability to buy a known quantity and then have the fun of the restoration and the upgrade of the yacht to your specific wish does seem to us to carry with it something of the cake and eat it principle.

## ‘It’s the economy, *stupid*’....

James Carville famously coined this phrase as one of 3 points to be pushed home for the campaign team running Bill Clinton's election bid in 1992 against George Bush. Since then it has become the favourite phrase for politicians of all hues to use to articulate the simple fact that when the economy is doing well, people feel comfortable and have confidence. This benign environment gets the politician in question more votes.

Of course we wouldn't dream of putting ourselves in the same category as our illustrious and international ruling class, but for us too, yachts trade in the greatest numbers when the economic landscape is set fair. Yachtsmen feel comfortable with their lot and with this comes the impetus to purchase a different yacht for a different project or indeed to upgrade or buy a newer, shinier edition of what they already have.

Of course we attempt to analyse and to second guess the market, and as we work there every day we have a good idea of trends as they emerge and we can see the market changing. The trick is to recognise a trend for what it is and to react and allow for it. Sometimes a happening can lead to a number of differing outcomes - an example of this is Brexit. Here we saw a drop in confidence for new yachts in the UK. However, because of currency shift and the fall of the £Sterling at the same time we became an attractive area for Europeans, Americans and all those holding strong currency and as a result we were massively busy from Brexit forward.



‘did we mention it’s the economy?’

However, what was particularly interesting about this was that after a short lull, UK brokerage sales to UK buyers also became brisk as the economy continued to grow despite immediate concerns. So far the UK continues to grow and the Bank of England has recently had to reassess growth figures upwards. Of course the snap election for June 8th will ruffle some feathers and we will have to see what the fall out is from his surprise move from the Prime Minister.

Of course we are only a bunch of yacht brokers without the skills to understand the macro economic situation, but our UK clients are clearly voting with their feet – and the result is that our figures are up. When yachtsmen feel wealthy and secure - they buy and that is what they are doing now.

There is an element of lack of choice in so much as sterling is weak, so US\$ and € priced yachts are not looking so attractive as those in the home

market now. However, because of the international nature of the brokerage market, serious sellers understand and react to currency shift and as a result prices have fallen in many segments to take account of sterling's fall in value. Therefore we do not think that the home market bias is seriously affecting the numbers.

There are also other reasons for making a purchase, and because buying a yacht is a lifestyle choice we are now seeing that the seasonality of our market is becoming less significant every year. In the old days, people would sail in the summer, put their yachts away in September and then start looking for a new yacht over the winter. They would normally leave their final offer until the snow was on the ground in our hemisphere, guessing that the current owner would want to be shot of the yacht and the winter storage and maintenance and would therefore discount the price accordingly. Of course there is a little of this still, but increasingly we are finding that yachtsmen are buying yachts because of circumstances that are nothing to do with the sailing season or the yacht herself.

What I mean by this is that either children are at an age where they can take a year out from school so the time is right to buy a cruising yacht and have that never to be repeated family adventure. Or maybe a business has been sold and a new yacht (or first yacht) is the reward for a job well done. Alternatively, it might be that a house in the sun has been sold in favour of something more mobile for holidays - the list of reasons for a purchase is very long and legacies also feature.

*So far the UK continues to grow and the Bank of England has recently had to reassess growth figures upwards.*

These reasons do not respect seasons, and the yacht search will start when the funds, and the band width to mount the search are available.

For this reason we find that our business is no longer seasonal, but for sure, if the economy is on the up, we know that we will be busier.

Of course some purchases happen when the economy is quite the reverse of sunny. There are those who buy for a long distance adventure, be it sail or power, on the basis that the economic weather is rather inclement and it is better to have the adventure of a lifetime and come back when it's all over, than to struggle in a difficult market environment when there is relatively little scope to make money.

And of course there are also those who always buy in a poor economic environment, knowing that if they go to the yacht market with cash when things are looking bleak, that they are likely to buy massively well. A word of caution with this approach. Whilst in these circumstances there are super buys to be had, the larger and more complex the yacht, the more likely that there will be deferred maintenance and therefore significant investment required to get her into good shape which can easily add 20% or more to the bill. Unless this work is done, the yacht will not give a particularly high level of reliability and if it is decided to move her on, her history will be well known and she will be hard to sell and will probably have to be significantly discounted to find her new owner.

The wider or personal economic cycle is only part of the answer to why people

buy. The other key factor is the time that they have to devote to yachting. Our clients are working harder at the office than ever before and also have more demands on them for the other things in their life - family commitments, other interests. This also affects the investment that they are prepared to make in their yachting. We have a number of clients who probably use their yachts around 20 days a year. Not a huge amount of time, but it fits with their lifestyle. However what they have to ask themselves is whether it is a good use of the cash to buy a semi-custom yacht or whether a simple production yacht will do the job given the time that they have allocated to her use.

In the past we saw a lot of clients moving up the ladder of the same type of yacht, being it sailing, semi displacement motor, performance sailing or indeed planing motor. Starting modestly they would move up the scale, until family had flown and then a smaller more manageable yacht would be on the menu. For sure this still happens, however we are seeing a change in yachtsmens buying habits.

Increasingly, people will buy a yacht for a project - a planing yacht to support their house in the Med, a cruising yacht for an ARC, a semi displacement motor yacht to circumnavigate the UK or Europe or a performance yacht for a specific set of regattas. They are use orientated, rather than yacht type. In this case, of course economics plays a big role, as an ARC can only be accomplished when the time is there to be aboard for the adventure, whereas a regatta campaign takes much less time.

We are seeing clients move right through a range a differing types of yacht to fit

the particular adventure that they have in mind or a yacht that will fit with the time that we have available for yachting. It is not unusual for clients to move from sail, to power to race, and back again.

Generally in 2017, yacht owners are wealthier, busier and open to all sorts of different sorts of yachting.

One of the things that we are massively aware of is that irrespective of the economic cycle, that ownership must deliver value for money in terms of the amount of fun that the modern yachtsman receives from his yacht. Poor service is not cool and we are very aware that when the investment is not delivering the required quotient of fun that there is a lot of competition for these clients outside yachting and that once lost, it is hard to tempt them back. So whilst a good economic environment may tempt clients into yachting, as an industry we need to be sure that we are making the process fun – for once lost, people rarely re-enter the yachting arena.

So what of the future? The crystal ball at Berthon is somewhat dusty and the readings tend to lack clarity. However, because the yacht market is truly international there will always be an opportunity in some part of the market where the demand is enhanced or where there is a line of supply because of currency shift or other reasons which makes it attractive. Our job is to be nimble and to ensure that we communicate the opportunities to those who are purchasing and also to our yacht owners to ensure that we make the most of the market place. In making sure that we provide this assistance, we always have in mind that – it's the economy, *stupid*...



# 2017 Berthon Forecast

BY SUE GRANT

*'Berthon market forecasting equipment'*



Having hurtled through Brexit, Mr Trump's inauguration, and with huge changes on the horizon in Europe and China, what a year we had in 2016! I have been writing these Berthon forecasts for a number of years, but 2017 is the hardest yet to call - the snap election called just as this publication was released shows just what a roller coaster we are on

**W**e were overly pessimistic about 2016, and whilst brokerage yacht prices did fall and there were challenges with currency as well as a noticeable pause in new yacht sales after Brexit, overall we filed a stellar year for the Sales Division at Berthon. This was not quite as predicted and was a welcome and hard won result.

I think that the reason for this was that yachtsmen maintained their confidence that investing in a yacht to get out on the water is a worthwhile use of funds and time. Our pricing on brokerage yachts was tight, and for new yacht sales only those yards who were innovating and providing value did well. So, trotting out the same old formula no longer works, and the perception of the type of yacht that people want to own and sail, together with habits of usage are evolving rapidly.

In a world where our client base is working harder than ever, we are aware of the need to provide crisp advice and to respond rapidly. Despite many changes in our industry, we still need to be aware that service levels have to be high. The UK yachting industry is slightly smaller than the UK ice cream industry; so consider our super British summer weather and you get an idea of scale, and the need to provide good service to a limited number of clients.

What has been very apparent is that our prediction about the demise of some of our less useful boat shows, is certainly coming to pass. Boat Show organisations do have to stop putting on shows that are expensive and ineffective. Shows

like Dusseldorf, Fort Lauderdale and Cannes are doing a tremendous job. In addition, we are also seeing industry events organised by the industry for our clients. The charter show in Barcelona and Superyacht sales and charter show in Palma de Mallorca supported by MYBA are good examples of this. It is amazing what you can accomplish when you remove the need to have a show that makes money. These shows are by the industry, for the industry and we predict that this trend will continue.

One of the interesting factors about 2016 was the number of European buyers with whom we dealt. This was not just in the UK where it is easily understandable because of weak currency, but also in the USA. In the latter case, this was because there are a number of great brokerage yachts in the USA on both coasts and the owners involved understood the international nature of the market and were prepared to sell at prices that reflected international market value, taking currency shift into account. This trend greatly assisted our figures in 2016.

However, to say that we live in interesting times is an understatement. The political changes that will be played out in Europe this year against the backdrop of the USA Presidential election and the reality of Brexit, makes our important European market very difficult to call. As our market is all about confidence, we predict that, as with Brexit, brokerage yacht sales to this segment will slow at least until there is some visibility on where the European project is headed.

We also expect sterling to remain weak and for UK buyers to focus on sterling priced yachts, engaging only with US\$ and € priced yachts where pricing is in line with the market.

In Europe, we expect a similar slow down as the political winds of change bring a chill to the confidence of yacht buyers in this segment, although new Windy sales from our French office this year have been strong in line with the €uro. With France, Germany, Holland and Italy going to the polls at a time where it appears that the European Project is on trial, there will for sure be a slow-down in €uro denominated brokerage yacht sales until the people speak and the way forward is clearer for all. However, this will not affect yacht usage in the Mediterranean and elsewhere as yachtsmen take to the water and the freedom that this brings from all things desk and politics based.

As far as the USA market is concerned, we predict that this will be another good year for us with USA clients having the confidence to spend now that the result of the election is known and as life goes on. However, we may experience some minor headwinds as the new administration settles in.

In the USA, the motor yacht market is where it is, and we believe that this will continue to be the case in 2017. American buyers continue to be uber savvy and always allow for currency shift when they are offering on yachts in Europe. They continue to be attracted by European/Mediterranean cruising grounds and are

realistic about the advantages of owning a yacht that is VAT paid, both in terms of ease of use in the area and also because of residual values. For this reason, a yacht that is recreational craft directive compliant also has advantages that are not lost on them.

For those Europeans who are thinking of positioning their yachts in the USA, please do not think that by doing so you will make a significant gain, although if this is an easier positioning location it may well work for you. However, please be aware as mentioned earlier that you need to pay US duty and offer the yacht in a proper way. If she is VAT paid and you sell her in the USA and conclude the sale there, she will lose her VAT paid status.

Another market that we expect to see more development in, is the Chinese market. Of course their local coastline continues to develop and this will grow. However, our prediction is around Chinese yachtsmen and performance sailing. In the next 5 years we expect them to be giving the old world a serious run for its money on the Grand Prix circuit and elsewhere. In common with the rest of us – they like to win, and they are prepared to learn, and spend, to achieve the required result.

For Windy we look forward to good levels of confidence and new models available for the 2018 year. The order book is full and 2017 is promising for Berthon in both the UK and France. Every year the market becomes more discerning and in the motor yacht market this means that constant innovation, both in styling and in operation and performance, are key. Looking at what was acceptable and saleable 5 years ago shows a completely different standard to what is expected today and the second hand market reflects the lesser value of older, unsubtle product. Windys are bespoke purchases so as explained above, be certain to get your orders in early for 2018.

The FPB Programme continues to grow as these extraordinary yachts go further and do more. With 18 of these un-sailboats either at an ocean near you or in build, we salute the FPB family who have cruised cumulatively over 200,000 nautical miles to all corners of our planet since 2000. As I write the miles are mounting.

It has long been the view of FPB designer Steve Dashew that the more gnarly the economic situation becomes, the more popular his yachts are. He is very much of the opinion that in a world where so much is changing that yachtsmen can more usefully spend their time at sea and exploring the wonderful cruising grounds available to blue water cruising yachts in both hemispheres.

We also look forward to seeing #2 of the Advanced 80 launch in 2018. Being built for a British owner, Advanced Yachts show that the opportunity to use modern materials, and design to sail light and far is here to stay. The days of the clunky cruising yacht with little pace but lots of space is waning. We predict that the low tech and slow has had its day, and that light modern hull shapes will take on the mantle for local and blue water cruising.

As technology marches, inevitably we see that more is possible in all facets of life. Carbon and high tech materials are used at home, in the car, and of course in yachting. For a number of years, manufacturers have paid lip service to more modern methods of construction by using low tech solid laminates but inserting layers of carbon or other high tech sounding materials. However, we are seeing huge changes in the design and construction of new yachts now with the Italian manufacturers in particular, and others embracing these methods and leading the way. These yachts are perfectly capable of ocean passaging - Advanced Yachts 80#1s successful win in the ARC shows this perfectly. The benefits of light, strong, easily driven hulls are being seen now and of course, sailing fast, is also a lot more fun.

This, combined with green energy generation and better electronics and communication will make for an exciting period for our sport in 2017 and far beyond.

Of course VAT, RCD and all that is going to become very on point as the UK exits the EU and we see how this affects the treatment of these regulations. If other countries decide to leave the Union, this will lead to yet more confusion; no predictions on this at this time other than to say that we will be keeping a very close

eye on developments and we will be on hand to advise our clients as the situation unfolds.

The training of young people remains at the core of what the Berthon Group does. We are delighted to be sharing a programme with Circa Marine with their apprentices and ours to participate in a Pacific cruising adventure aboard FPB 78 GREY WOLF II, which will shadow the Long Voyage Home sailed by her predecessor FPB 64 GREY WOLF from Auckland to the Channel Islands. Look out for the further adventures of GREY WOLF beginning this year.

The programme that featured GREY WOLF I yielded huge benefits for the apprentices that participated and the once in a lifetime adventure that is offered by her bigger sister offers to a new set of apprentices a real appreciation of what yachting is about, as well as the chance to learn more about our planet and importantly about themselves.

As we embrace 2017 and all its challenges, we do so with the same team in post and the same level of enthusiasm as ever. We continue to specialise in the various key yachting disciplines - motor, sail, performance and new yacht. We continue to believe that our clients want to speak to brokers who are experts in their field, and in this way, the sale and purchase process can be much more effectively dealt with.

We may see the most extraordinary changes to our planet in political terms, but at Berthon we remain committed to assisting you with your yachting plans and to ensuring that come meltemi or very high water, you are still having fun out on the water. Passage planning for this 2017 will be something of a challenge, but working in the market place every day on both sides of the Atlantic we are in touch with trends as they play out and stand ready to advise you on market course alterations and high pressure. Berthon are certainly continuing with investment plans to keep us ahead of the game and our new 120 tonne boat mover awaits its first move.

*Fair winds and good sailing  
from the Berthon team.*



**Windy**  
SPIRIT OF SCANDINAVIA



# WINDY SR52 BLACKBIRD

ACCEPT NO IMITATION.

SYNONYMOUS WITH THE HIGHEST LEVEL OF SCANDINAVIAN CRAFTSMANSHIP,  
HANDLING AND BUILD-QUALITY SINCE 1966.

**BERTHON**

NEW YACHT SALES

Sole Distributors for Windy in the UK, France and Ireland

Windy UK - Tel: +44 (0)1590 647427 Email: [windy@berthon.co.uk](mailto:windy@berthon.co.uk) [www.windyuk.eu](http://www.windyuk.eu)

Windy France - Tel: +33 (0)4 93 63 66 80 Email: [sales@windyfrance.fr](mailto:sales@windyfrance.fr) [www.windyfrance.fr](http://www.windyfrance.fr)

Facebook: [windyukfrance](https://www.facebook.com/windyukfrance)