

BERTHON

SYNONYMOUS WITH YACHTING SINCE 1877

MARKET REPORT

ISSUE 2019

Brokerage Flight Deck Reports

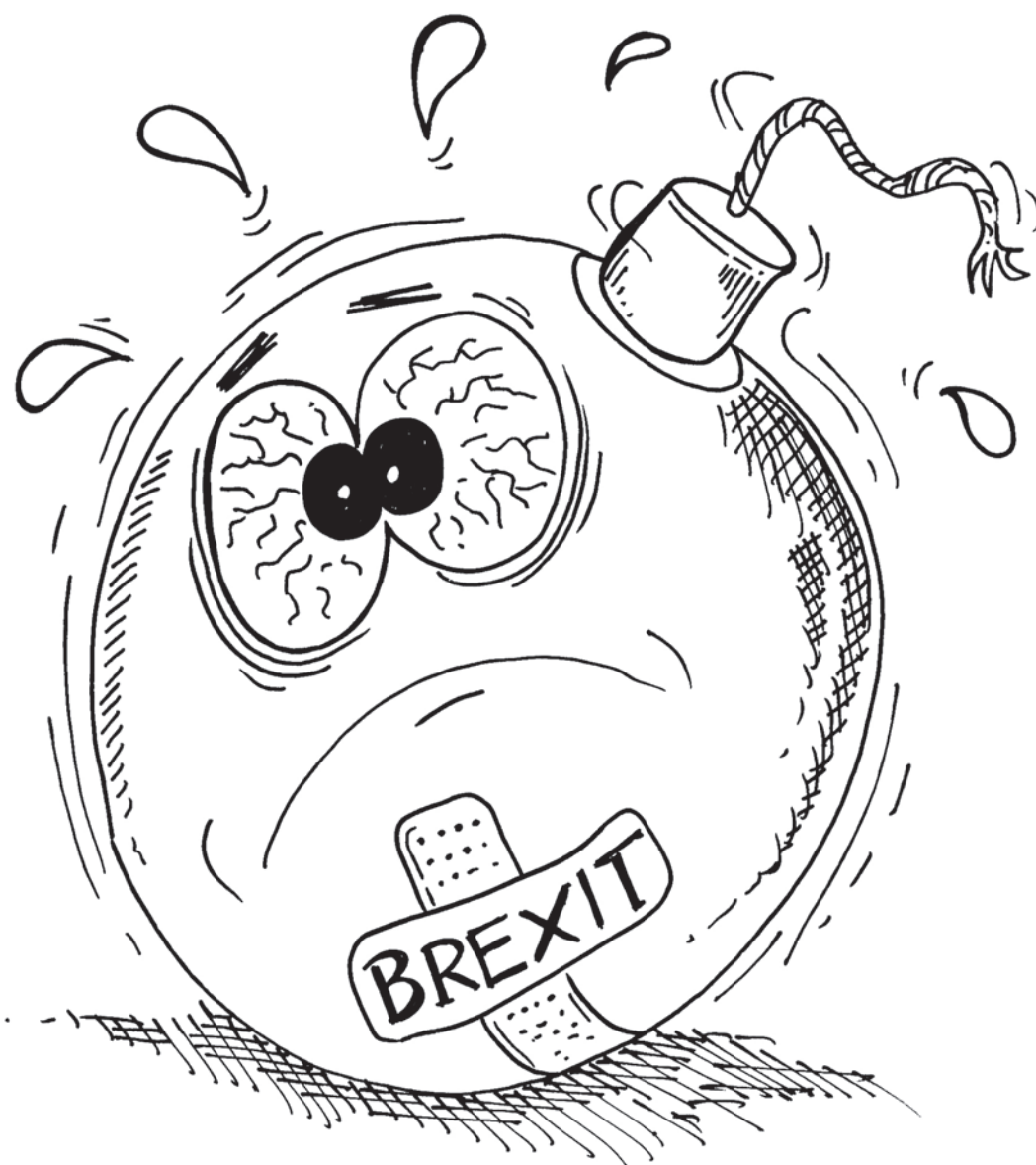
Interior Design for Yachts

Talking Points - Cool to the Point of Freezing

High Latitude Cruising - Design and the Risks

IPV - Another New Acronym to Conjure With

Has anyone got any matches...?



Market Report 2019

BY SUE GRANT

Wow, what a year! Guiding the Berthon bus through the byways and highways of the yacht market in 2018 required really good navigation, nerves of steel and a lot of humour!

Despite Brexit, tariffs from the other side of the Atlantic, currency shifts on an epic scale and yet more regulations, it was a great year for Berthon. We increased market share, annexed a new office (in Mallorca) with refit, service and guardiennage, and added important new yacht brands to our portfolio. The message from 2018 is most definitely that rather like Del Boy and Rodney – he who dares wins. Or more to the point – he (or she) who hesitates loses market share and relevance whilst technology and the way that people use their yachts, changes fast. Understanding the new today, is key to retaining and increasing market share for our team in the UK, France, Spain and the USA.

As with 2017, on the brokerage side of the market, good yacht listings are hard to come by. A shortage of middle aged yachts is still being felt and whilst recent, good condition and well equipped yachts are good currency if correctly priced, those that are significantly more mature and in need of work, are most definitely harder to place.

The most difficult segment this year has been the 70' to 90' size range where yachts are reassuringly expensive to run, need crew and a plentiful refit budget. This becomes increasingly difficult because, as these yachts age, the refit bills ramp and the residual value falls, making a relatively cheap buy an expensive business. You have to be deeply in love to opt for a yacht whose refit cost is equivalent to her buy price. She hemorrhages money to run, and all in the knowledge that on sale you will be lucky to recover even the buy price.

This year, we have sold 12 yachts off market, by placing them either before the owners were quite ready to bring them to the market, or by actively finding a yacht for a specific enquiry. These sales have to be carefully managed to ensure that all the normal due diligence is undertaken and the normal purchase process is followed. We have also been asked to help with embryonic sales agreed between buyer and seller, which judder to a halt as the hard questions and necessary paper trail rattle into view.

On new yachts, the issue continues to be delivery for those yachts in demand. Yards are running lean and do not have resource available to build significant numbers of yachts into stock. This is healthy but does mean that buying a new yacht requires more patience and in some cases, the loss of new entrants into the sport before they even sign on the dotted line.

Of course over the past years it has been clear that the way that people yacht has altered significantly; yachts are used less, in an environment where the yacht is not the only pastime of her owning family. She needs to perform in between a holiday house somewhere warm, skiing, flying, mountain climbing, golf and the rest. This means that the weather needs to be reliable, as does she and she also needs to deliver as a holiday destination. In the case of blue water cruising, it is likely that she will have been bought for the project and will be on sold at journey's end. We recognised this trend 2 years ago and consciously increased our travel patterns to make sure that we are on top of the locations of the yachts that we are now selling. This is an imperative despite having a 4 office infrastructure.

Talking of offices, a big move for us this year has been opening in Palma de Mallorca with our all new Berthon Spain. Headed up by Andrew Fairbrass, previously Sentinel Yachting, with a successful and active service, refit and guardiennage operation, with really good engineers, shipwrights and technicians, excellent yacht valeters and experienced captains. Watch out for the white Berthon vans flashing around the ports in Palma. This new operation enables us to offer a full service for clients either buying or selling in the Mediterranean, as well as good advice and help in securing berths and getting the best out of this amazing cruising area. We already have a significant Berthon sales and guardiennage fleet in Palma and we look forward to extending this in 2019.

In the South of France we had a challenging year, but new yacht sales into this 2019 have been tremendous and we are also offering a new brand in France about which we are very excited. The Cote d'Azur continues to delight and to attract an international set of yachtsmen to its glamorous shores.

Berthon USA continues to flourish and we were delighted to add Mark Von Drashek to the team at the end of 2018. An accomplished yachtsman and very well-known project manager on larger yacht new builds, Mark also has form as far as FPB is concerned, so his hands on knowledge makes him a welcome addition to our team.

The office in the UK remains busy with the same team in place; results have been very solid this year despite the B word and whilst we wait to hear the outcome of the machinations between Westminster and Brussels we are focusing on offering the best possible service for our clients of all nationalities.

As far as new yacht sales are concerned, 2018 was a very big year. We were busy delivering new Windys in Northern Europe and the Mediterranean; they continue to be the must have accessory for those who like to drive, and the SR Windys are much in demand, especially with the new SR43 due out later this year.

The Cannes Boat Show last September saw us with 2 new brands – Pearl Motor

Yachts and Iguana. Pearl are a UK company which produces outstanding flybridge motor yachts from 62 to 95 feet. Designed by Dixon and with fabulous interiors by Kelly Hoppen, they provide a stepping stone for our clients from the top of the Windy range at 52 feet. Commissioned in the UK they are bespoke and well-crafted yachts full of clever design ideas which brought awards Cannes, and later at Monaco.

We are also now working with Iguana. From France, these extraordinary amphibious motor yachts demonstrate that having the ability to come ashore does not mean that you are stuck with average and clunky performance out on the water, and that it's OK to look cool too. With their revolutionary tracks, they are easy to use and very rugged, taking the ground without effort in mud or with a substantial swell. With two already on order for a Berthon client we are delighted to be involved with this game changing brand.

On sailing yachts, Advanced 80#2 JIKAN, launched last summer and proved herself to be every bit as special as we and our client thought she might be. Fast and supremely good looking with a superb interior, she is the essence of elegant Mediterranean sailing with the ability for serious blue water.

In the meantime, Solaris whom we represent in the UK have bought a new 44' to the market to complement their range of capable and very funky fast cruising yachts. Their new build facility has increased their capacity and with new efficiencies, ask us about the pricing on the 44' as you might be surprised how sparse it is...

We continue to do well with the evergreen Rustler brand in the US and the Moody marque is ever popular for their volume and ease of sailing on the Eastern Seaboard.

I feel that it is a bore to talk yet again about currency but it is driving the market totally at the moment. If you are a brokerage yacht owner be aware that once a sistership, priced in a weak currency, falls further, the value of your yacht falls to meet the new normal. We analyse carefully all the traffic that reaches

our promotions and website and for sure those holding American dollars are the most frequently interested.

To add to the paperwork coming across the desk is the new IPV code which applies to the UK but which is likely to be a Europe wide effort later. This makes it compulsory to follow commercial codes when testing, sea trialling or delivering the yachts that we are selling. It even applies to an owner who is in command of his yacht on a sea trial! Of this you will read more later in this publication; it is yet another challenge and another new book of rules for 2019 to add to the load – last year it was GDPR!

By the time that you read this, it is likely that Brexit will be settled – or not! For us it is very hard to plan for hard boiled, soft boiled or indeed scrambled Brexit. We work within an international market place and we have to deal with the circumstances as these arise. Because of this, and in common with many other businesses, we already wrestle with the complexities involved with making deals in a different part of the planet. Brexit will not change this, but what it does do is to delay decision making until the outcome is known. What it will not do is to change the tidal patterns, prevent the trade winds from blowing or stop being on the water remaining an extremely good use of time.

Of course what happens with the British flag, VAT and all the rest, remains up for debate. Whilst the answer to the conundrum is far from clear, there are still some common sense steps to take in preparation for whatever the bureaucrats finally dish out.

Yacht design continues to change. Yachts are getting wider, fatter and higher. Interior design is improving every year – much to the good and many of the preconceptions of how a yacht should look internally and externally have been turned on their head. Being green is now cool and electrical drive, lithium ion batteries, solar array and the rest are developing at a rapid pace. This march of technology is all to the good and is driven also by the fact that people are using their yachts differently. Yachts today are a part of their owners' lifestyle rather than being the activity that defines their owner... More of this later.

For a number of years, yacht search has been managed via the internet and if you want to be a successful player in the market you need to provide an intelligent and thoughtful web offering, with effective information delivery and good imagery and film. We are making a major effort with videos especially and continue to develop this part of our offering as tired, poor information and dog eared photographs taken of a yacht at launch simply do not cut it. Making the effort to deliver good information is also a learning process for the yacht broker and a buyer appreciates dealing with someone who is informed about the yacht they are interested in. Whilst we are confident that our information delivery has massively improved this year, we recognise that this is a never ending voyage and although we have some sea miles beneath the keel, there are many more to go.

All this technology has provided an immense amount of information, pictures, blogs, forums and reviews – all available at the click of a button. 99% of it is also unchecked, unedited and a large amount of it is incorrect. We go to enormous lengths to be as right as we can be. However, this tidal wave of information can be overwhelming and so it is important to gather not just the information that you are looking for but also to ask hard questions about its accuracy. Google search will find it if it has the correct keywords, but their lovely algorithms are not yachting enthusiasts and they do not check the content...

As for the rest, yellow tunics in France, Mr Trump and his tweets, hurricanes, floods and famine, here at Berthon we look forward to continuing to work with you on your yachting plans. Whatever the twists and turns of the next 12 months, the tides will continue to ebb and flow and we will continue to work hard on our marketing and understanding of the market place and to offer the advice that we believe is correct rather than what you would necessarily like to hear. With the same team in place you will continue to recognise faces, names and voices and we look forward to helping you with your yachting passage planning and execution.

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The Berthon team come back from the New Year celebrations to a shiny new year with all the promise that this holds. Dusseldorf Boat Show, preparations for the new season and lots of enthusiasm. In all their inboxes also appears a memo reminding them that their evaluation of the year just gone is required 'chop chop', and so 2019 began also. We hope that you enjoy the musings of the team on the brokerage market on both sides of the Atlantic, as well as our take on the new yacht market.



'We are Spartacus'

16 - 17 The Confidence and Currency Game

We are having a time of it, with earth shaking shifts in the political status quo around the world. However, despite these uncharted waters, our business continues to be, as has always been the case, about currency and how confident our clients are to make the investment necessary to get out on the water. It comforting that in this, at least, nothing has changed.



18 - 19 Interior Design for Yachts

Yacht interior design is massively important to make a yacht usable and a place where friends and family want to spend time. Yachts have lagged behind houses, planes, ski chalets and the rest, in making the most of the interior volume and modern design. This has now changed and we discuss the journey that yachtsmen, builders and interior design has made. Kelly Hoppen, who is the interior designer of the Pearl Motor Yacht range, shares some thoughts with us.



'Labyrinth of the world wide web'

20 - 21 Information Delivery and the Worldwide Web in 2019

Carpet slipping yacht shopping has replaced traipsing around boat yards in the rain, as the way in which yachtsmen research and shortlist yachts that are interesting to them. The ability the worldwide web has to supply huge amounts of information and imagery is incredible. We look at the yacht purchase process but question the accuracy of all of the information available, much of which is unedited. Elaine Bunting, who is the editor of Yachting World and chief editor for Yachting Monthly, Motorboat & Yachting and Practical Boat Owner, comments.



22 - 23 The Cool ... to the Point of Freezing Board

We show case some happenings, people and yachts that have made it to the Berthon Cool Board in 2018.



24 - 25 High Latitude Cruising

We talk to legendary yacht designers Steve and Linda Dashew about the design requirements for a yacht that is built for high and low latitude cruising. Very experienced yachtsmen who have always sailed their own designs, they talk about their experience of sailing in cold waters, the risks and how this experience informs their design criterion.

26 - 27 IPV

This year's challenge for the yachting industry in the UK, 2019 brings us a hippo! The Intended Pleasure Vessel Code means that any yachts being sea trialed by a yacht broker, a yard or marine technician has to comply with MCA commercial coding. This even applies to a yacht owner selling his yacht privately taking the intended buyers to sea. We explain this new regulation.

28 - 29 Technology and the Yacht Market

New technology is all around us and in all aspects of life. This also applies in yachting and all sorts of innovative technology is now being rolled out. The need to be greener and kinder to our planet is also informing many of the design changes that we are seeing. We talk to Steve Huppert, the sales director of amphibious boat manufacturer IGUANA about their disruptive technology, how it works and why it is also green.



'Boffins being busy'

30 - 31 2019 Berthon Forecast

As ever, we predict some of the changes and opportunities that we believe 2019 will bring. Clearly, we have no crystal ball but working in the business every day, it is our job to remain ahead of the curve and not behind it. Of course, as this is released, we are aware of our limitations and so there are no predictions whatsoever about Brexit!

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Flight Deck Reports



Sailing Yacht Review *By Alan McIlroy*

Although the Sailing Yacht desk saw more difficult market conditions than in 2017 we rose to the challenge and so 2018 was a good year. Price sensitive as ever, the market continued to respond quickly to changes in currency that lent advantage to buyers with US\$ and €. One of the primary challenges was winning good listing contracts, with smartly priced and properly presented yachts. There is an unrivalled depth of knowledge within our team, that is backed up with a strong administration, proactive listing and an enthusiastic and competent marketing department. This is key to delivering the level of information buyers need, how to present the yachts and to representing the sellers effectively.

Don't forget your tooth brush! Travel has always been on the agenda here at Berthon but this trend has been on the increase. With the size, value and differing locations of the yachts we represent increasing, so has the need to travel to list, inspect, produce detailed specifications and carry out viewings. Of course, our other offices take some of the strain well, as does our international network of other brokerage houses and

agents who we regard as extended family. They, and our highly mobile tooth brushes enable us to actively promote and sell yachts throughout the planet.

I get accused every year of talking about 'presentation of your yacht for sale', so I will avoid comment this year, but, of course, anyone wishing advice on the best approach should feel free to contact us.

Berthon are now the sole agents for Solaris Yachts UK and Ireland, and I am working with Richard Baldwin on the Berthon/Solaris project. Solaris has been producing finely crafted performance cruising yachts since the 1970's.

Stunningly good looks come as standard, but where Solaris Yachts really excel is in the strength of construction, drop dead gorgeous lines and beautifully fitted interiors. They offer a range of both flush deck and raised saloon cruising yachts from 37 to 68ft.

In the words of our MD Sue Grant 'We are in the business of selling magic carpets'. The blue water yacht plays an integral part in delivering the dream of sailing to distant shores, be it a quick jaunt around the Mediterranean or a global circumnavigation. Berthon have long specialised in this market and part of that understanding comes from our close relationship with World Cruising, with whom we have now been working for many years. Each year we attend World Cruising events such as the ARC, and we also host a **Bluewater weekend** at our UK HQ with World Cruising each spring. This year's event is on **22nd - 23rd June 2019** for more information go to www.berthon.co.uk/berthon-blog/world-cruising-club-arc/2019-bluewater-weekend/

All sales are memorable in their own way but the most enjoyable for me are those in which we play a part in contributing to a lifestyle choice, be it a long held dream or a change of direction and giving good advice and introducing the right yacht to the right clients is very satisfying. Finding that unique yacht that best meets their needs and requirements, and one

that will add to what will probably be a family experience of a lifetime. This year I met one such family early in the season. Their plan was not unique in that they were taking a planned sabbatical; Mum, Dad and 2 kids were to take on a circumnavigation. They successfully completed the purchase of a Discovery 55' and I am glad to say are now settling in after a maiden voyage to the Caribbean. Being a parent myself, I take my hat off to families who undertake such an adventure and if truth be known I'm a little envious of the experiences they will share.

My love of sailing began at a young age sailing on Lough Neagh, sailing my father's home built Heron dinghies, before graduating to the Irish Sea and West Coast of Scotland in my teenage years aboard our family cruiser. By this stage I had thoroughly caught the bug! Having moved a little further south, I went on to sail in the Solent, gaining my Yachtmaster tickets and then moved on to the States and Caribbean. My most memorable sailing was back on the West Coast of Scotland, where prior to joining Berthon I spent a couple of very happy years skippering a yacht for a conservation Trust. Now a firmly established Lymingtonian, I have been with Berthon for 15 years, living with the New Forest on one side and the West Solent on the other, and working with a great team for a long established and hugely respected firm.



'Don't forget your toothbrush'

A footnote from Sophie Higgs, also of the Berthon Magic Carpet Department.

March 2019 marked my 3-year anniversary at Berthon, which also means that it is 3 years since I came back from sailing the ARC and cruising the Caribbean. It was an amazing, defining experience – and I was lucky to have the chance to do it.

One of the great things about selling cruising yachts is that I get to talk to clients about my experience and watch them at the beginning of their own blue water adventure. Advising people and helping them work out their priorities is as exciting for them as it is for me. Nothing beats the feeling of taking clients on a yacht that they then decide is 'The One'. It really is a great feeling.

I went out to Las Palmas for the start of ARC 2018. I love being there and seeing which yachts were taking part and on this occasion it was particularly momentous to revisit 3 yachts I sold in 2018 taking part in the ARC+ - a Swan 46', Bowman 42' and a Najad 391. Despite turmoil in the UK, there was still a nice vibe out in Las Palmas with a record number of yachts taking part. In true British tradition, keeping calm, carrying on and living the Blue Water Dream definitely trumped Brexit.

For me, 2018 was a good year and I sold more yachts than in 2017. I would like to report that the average size has crept up by 4 feet! I know this seems small but it does show the continual trend that people are buying bigger yachts. The winter of 2018 was slower for the sub 40ft yachts that we have on the market. Most of the interest in this segment is for coastal and Solent cruising but there are still some clients who are looking at this size for long distance ocean cruising in a compact package. Now you know who to call!

I am looking forward to the challenges for 2019 and I will be putting pen to paper in 2020 to let you know all about it and the magic carpets of all hues that we have supplied!

Motor Yacht Review

By Hugh Rayner

The 2018 selling season has been set against a bewildering global backdrop, with uncertainty growing towards the end of the year as the future relationship between the UK and the EU came to the fore, and the inevitable sitting on hands as the market tries to work out what is happening. Despite the most cautious holding back, it has been another strong year of performance for brokerage in the motor boat market.

Multiple completions during each month have echoed our recent experience of motor-yacht sales now moving at all times during the year, with little regard to the old seasonal peaks and troughs. However, with listings tough to come by, more visits into the Mediterranean are being rewarded with some great new steeds for sale from notable marques such as Windy ("DRAGON" – the epic SR52' on the white isle of Ibiza) and Aquastar (the 57' "KARDAMENA" cruised from Greece to Malta); notably, some of our Mediterranean listings have headed back North after sale. With fewer yachts being openly available as a result of lower production during the recession, over 10% of our sales in 2018 have been "off-market", with enquirers specifically targeting a model and our team finding the yacht and cementing the deal. As a shot-to-nothing, such deals are easy on the purchaser, with no competition in agreeing an offer, and the vendor is assured of the intentions of the purchaser from the off.

With sales of Hardys, Nelsons (including the mighty BLUE LEGEND at a heady 80'!), Aquastars, Brooms and a beautiful 50' cruiser by Skagen, as ever, the semi-displacement hull has been this year's vehicle of choice for the longer-term cruiser, with the ability to cover substantial ranges in comfort, at a frugal ten knots, or mid-teens when needed. Passage-making is of course possible in the lighter, flightier craft we also deal with, but tellingly every buyer of our semi-displacement fleet in 2018 has previously done their time in a planing boat and

now spend far more time on the water. This trend has energised the design and production of longer range, lower speed, higher-efficiency hulls from builders such as Azimut (Magellano), Beneteau (Swift Trawlers) and the Greenline range.

For those with less available time, or those with a plain need for speed, planing boats have been turning over nicely too. This year we have sold 18 - one of almost every Windy model in production over the past 20 years – from the whizzy 25' Mirage pocket rocket to the mighty 52' Xanthos cruiser – with a prominent number of sellers upgrading through the range and moving into new-build boats.

With fewer numbers of motor boats coming onto the used market, strong demand has been maintained and purchasers are doing all their initial research from a distance. So this year we have again been putting huge efforts into making each yacht as accessible as possible via video walk-throughs, blogs and a professional quality set of photographs. It can however be slightly un-nerving when you shake hands with a buyer visiting for the first time, who comments "I know you Hugh, I've seen all those videos!" – but it does enable you to get a lot more information across in a brief few minutes than the best set of particulars can ever manage. Hopefully our enthusiasm for our listings comes across on camera, and we can directly measure the efficacy of each yacht's presentation by analysing the number of weekly hits, downloads of our details, and general activity surrounding each offering.



'I have been watching you Hugh'

In terms of our team here, Robert joined us last year and has been a breath of fresh air, with a wealth of understanding in dealing with people from his superyacht years, and is head down getting into the swim of brokerage and Berthon – but a little more from him later...

The breadth of experience of our team is one of the defining traits of Berthon. Personally I am a sailor firstly, having pretty much lived afloat through all my school holidays as a water-sports instructor and racing whatever dinghy I could find, then working on the sea in the Mediterranean, before marrying a sailing girl. Naturally, we relish the opportunity to get out on the water in our dear old family yacht and our children are now safe, savvy and social, with that summer sailing holiday providing plenty of opportunity for meeting other crews, playing on the beach and just enjoying family time. It is all about shared experience, and having one hand for the ship, and one for yourself. I also have the advantage of doing sea trials both here in Lymington or on one of our Med-based motor-yacht listings.

Talking of the Mediterranean, having the facility to work with our colleagues overseas is another string to our bow here. We have a fantastic team down in France, led by the charming Bruno at Berthon France, with a vast knowledge of the French market, and always able to jump in a car and assist with listings and viewings in the far-flung reaches of the Riviera. It's so useful to be able to call up and get an honest overview of the ►

local market – and we are now working closely with Andrew and his team at our new Berthon Spain office in Palma.

With sales variously to Dutch, US, German and Greek nationals, we have had a truly international year, and with whatever comes to pass in terms of currency, our relationship with our neighbours, and the global outlook – the need to be on the water will always be there – so despite or because of Brexit, 2019 is sure to be an exciting challenge

A note from Motor yacht broker Rob Steadman.

Packing my bags on a whim and flying out to the South of France 5 years ago in the hope of finding the illusive job as a deckhand on-board a Superyacht, will always be a proud memory. 4 years on and 4 different motor yachts later, the experience taught me far more than just good seamanship and flag etiquette.

Starting with Berthon in April last year I didn't even have time to pinch myself; with the motor yacht market very buoyant and UK clients rushing to buy sports cruisers, I had virtually no time to think during what was a sensational summer.

Naturally, I was drawn to the quality of Windy, which this year followed its standard brokerage trend of strong residual values and swift completions. The extent of the Windy following dawned on me during a weekly call with a client wondering whether a 37' Grand Mistral would ever become available. Persistence does pay, however, with yet another Windy sold off the market!

With the Brits deciding to holiday at home in the summer, Lymington was a hive of activity and so was our office, with plenty of repeat clients and first-time buyers looking for sport cruisers in the 20–40 foot size..

Replenishing good quality listings will still be the prime challenge of this coming year. However, with our ever-evolving marketing strategy and the pure passion we have for the industry, I am confident we can improve on what was our finest year to date. I have just taken the reins of Iguana new yacht sales, so 2019 promises to be busy!

Performance Yacht Review

By Ben Cooper

I AM SPARTACUS!
No, I am Spartacus! No I am.....
you know how it goes...
Where does the truth lie?

We have now been living in a world of information overload for many years, opinions are rarely sought face to face, and the all-seeing, all-knowing Google is the oracle. In the year 20 BG (Before Google) Generation X had to ask grown-ups for information. Now it is all available at the click of a button, or swipe of the screen.

How tall is Mount Everest? Click here.
New shoes? Click here.
New boyfriend? Swipe right.

Great isn't it? Or is it...

Like the Roman general, standing in front of the slaves (apologies to those who haven't seen the film SPARTACUS) a cacophony of opinions are opened. But unlike the general, consistency is unfortunately rare. How to cut through the minefield is now an art in itself. There are many, many forums handing out very good advice on an infinite amount of problems, with never-ending recommendations and solutions. But, and this is the most important part, the advice is rarely given holistically in relation to the OP's (the original poster in forum speak) true needs. This is relevant in a huge proportion of forums, but of course I am writing in relation to our core business, selling yachts.

I read a post on social media this morning from a sailor in the USA in the market for a Cruiser/Racer. He asked a simple question. What should I buy? A pretty simple question. 156 comments later, he must have been feeling like the Roman general. 156 different opinions on what he should buy.

No-one, not one single one of these commentators asked about him and his family.

Where does he sail?
What rating system does he use?
How much time cruising versus racing?



'We are Spartacus'

Does he sleep on the yacht?
What size?
What budget?
Flat water or ocean sailing?
And the list goes on...

The internet is a vast and incredible source of information. Most of it is valid, some of it is questionable and as Mr Trump says, there is a lot of 'fake news'. A good broker before anything else, will spend time discussing the client's needs and likes before even discussing specific yachts. The right yacht may come as a surprise to the client and, more times than not, a client who approaches us will leave us very happy with a different yacht than first envisaged.

We are quite unique as brokers in that we all have our specialist sector of the market, and will fully immerse ourselves in our particular world, be it blue water, motor, long range motor or performance sailing.

I am fortunate or crafty enough to stand at the helm of the performance desk, which does see me competing at the highest level I can, gaining valuable experience, contacts and knowledge of the performance market. Neither I nor Berthon can see how the desk could work any other way. This of course all leads back to the all-important conversations of what the right yacht is, for the right purpose and for the right person.

I have been asked to comment on my favourite yacht sold this year. It really is a hard push, but it comes down to either SCA, the Volvo 65', or the new build Advanced 80' JIKAN. Perhaps we can call them equal first? ➤

SCA was an amazing team, management and message for women in sport and the 65's are quite iconic yachts. Absolutely bombproof, they hold the 24 hour record and are absolutely ready to go for the next edition of the race. Please do call for the full griff, as we will be involved with the sale of the fleet.

JIKAN, first launched in 2018, is an absolutely beautiful and extremely well designed yacht. From the same DNA as Southern Wind, with Reichel Pugh as naval architects, Nauta interior design and built by Adriasail, itself famous for a long list of superyachts. She exudes all that you want from with a friendly and passionate team of managers and builders. As a result, I am very pleased to be working with Advanced and look forward to putting many more on the water in the next few years from the full range of 44', 62', 66', 72', 80' and 100'.

Looking back, this desk has had the best year ever over the past 15 years, with the brokerage market for bigger yachts growing and becoming steadier, from performance cruising to racing yachts alike as business owners feel the financial crisis has passed and finally give themselves time off. Performance cruising has attracted more and more manufacturers now building yachts over 60 feet – so much so that it is pretty hard to find a new yacht over 60 feet these days that has a traditional heavy displacement. Righting moments have increased, which lessens displacement, less fuel consumption, wear and tear and more time sailing than motoring and with Italy proving to be the foremost fertile breeding ground; no longer are Scandinavian yachts the automatic go to norm. At Advanced, build quality is excellent, and interior design was invented in Italy. Out with the dark interiors and in with the large windows, and contemporary textures and colours.

In the racing world, although fleets continue to ebb and flow we are in a pretty steady market. Top of the tree are still the TP52' / Fast 40+ fleets in one design, where fleet sizes have stabilised and remain the go to place for the top level competition. Small boat one design continues to flourish especially with the J70 becoming the big competitive fleet success story and so I am looking forward to campaigning this year at our home world J70 championship in the UK; I will also dial back into the Etchells fleet in

Texas in the early summer and will be pulling on my boots for an offshore season too where the Fastnet is oversubscribed in minutes, the Caribbean 600 set a fleet size record and the Rolex offshore series is always well supported.

So whatever you are in the market for please, before consulting Google, come and speak to us and discuss your requirements and use our wide ranging knowledge. WE ARE SPARTACUS!

A word about Advanced Yachts – by Sue Grant and Ben Cooper

When the first Advanced 66 was shown at the Cannes Boat Show, the whole yachting industry (including Berthon) was open mouthed at this new idea of what a fast cruising yacht could be. On deck she had sleek Reichel Pugh lines, clear decks and was of exotic construction. Below, Advanced worked with Nauta to provide a game changing light and airy interior. We were sold! We were therefore delighted to start a partnership with Advanced to represent them in the UK and East Coast of the USA a couple of years ago. We have recently extended this to Palma de Mallorca, and are also delighted to offer service for the Advanced Fleet in Rhode Island, The Solent and Palma.

2018 was stellar for Berthon and Advanced Yachts with the launch of the Advanced 80' JIKAN. A proper cruising yacht using the best of modern technology, together with a proper understanding of what works for the cruising family and their crew. At Advanced there is also total respect for the wishes of Advanced owners which ensures that their yacht is the yacht they dreamt of and not the yacht that the builder and designer thought that they should have.

The philosophy of the Advanced Yachts comes a surprise to many. Advanced do not own their own yard. They do not have a team of boat builders, engineers, electricians etc. etc. A strange USP you may well ask.

This unique brand has the ability to focus on what is most important. The Client. We work with Advanced on their range of yachts from 44 to 100 feet. They are a great bunch of people and bring an understanding that the possibilities of what can be achieved are boundless when the client's requirements drive each project.

The range is already designed, but with a huge flexibility around the brilliantly executed Nauta interior and the hull lines by Reichel Pugh or the award winning Roberto Biscontini.

The build yacht chosen by Advanced Yachts is the amazing Adria Sail in Fano, Italy. A super yard with great technical ability, and a great team, it is the most well known yard that no one has heard of...! Building yachts of great quality for a number of the big Italian and other brands, where their capability in composite and 21st century yacht building enable them to deliver where a production yard is just not geared up to build to the same technical level.

Advanced Yachts are all about enjoyment on the water and they are not about regattas although they will do well in this environment. They are about fast, safe sailing and enjoyment for families. They do not attempt to corral their owners together to sail against one another. They regard their clients as part of the family and working with Adria Sail give the all-important holy grail of a custom product without the price tag and, and this is key, brand security.

As a part of that family the client is able to develop the right yacht for themselves, and most importantly be welcomed into the build and progress of the yacht. It is collaboration at the highest level and this is why working with Advanced Yachts is so much fun.

With a small production run, few Advanced Yachts ever come to the market. When they do, they are sold quickly at very good prices, with the new owners appreciating their custom qualities and certain design details marking them apart from other brands.

We believe that building yachts for yachtsmen that are totally in tune with their and their family's needs is the future. Working with Advanced is also refreshing as new technology and ideas are embraced and developed rather than being discounted. At Advanced, the driver is to look for a way to incorporate new ideas and technology rather than to decide that it is too difficult. By working with talented designers, a great shipyard and excellent project management, what is impossible for production yacht builders, becomes reality. Just look at JIKAN!

The Windy UK Pearl and Iguana Review

By Ben Toogood

2018 was a massively busy year on my desk – and exciting. As I write this I have been responsible for 3 great brands and the possibilities in 2019 and beyond are limitless!

Of course representing Windy is key to what we do and the brand has a special place in the market, with an incredible reputation for quality of build, ability on the water and residual values aided by our brokerage expertise throughout Europe. The luxury status of the brand continues to increase and is very much reflected in the feel and detail of future models.

Windy have drafted in Espen Oineo to cooperate with them on the new 36' Shamal, which will be unveiled at Dusseldorf in 2020. She will be a sleek open sports boat with a luxurious feel, accommodation for 4 and a raft of practical touches. The 36' will fall nicely between the 31' Zonda and 39' Camira giving flow to the range.

Windy continues to be super popular so availability for the larger models is scarce with bespoke orders running into next year already, and securing a build slot by pre-ordering is essential. 2018 saw a 46' make her home on the Hamble River and a number of Windy 39' Camiras sold to UK clients. We have sold all the 46' build slots for the 2019 season and the bulk of the Camiras.

The first Windy SR43' Blackhawk is now in production and she will be delivered before the summer holidays, so look out for this great boat which will be premiered at the Cannes Yachting Festival in September 2019, but be aware that models for 2020 may need to be pre-ordered to secure a build slot. She takes much of her DNA and design language from the myriad of Windy SR52' Blackbirds plying Mediterranean waters, providing an epic ride, accommodation for 4, tender garage and a large range of custom options.

The 31' Zonda sold well in 2018 and we have a number of pre-orders for this year. She is a natural upgrade from the 29' Coho, with a number of owners trading up for the added space and features. That said, the Windy 29' Coho GT is just out and offers some smart design updates, including a new helm position, helm and co-pilot chairs, interior finishes, carbon table, new cockpit upholstery design, hull foil and much more.

At the lower end of the range, Motorboat & Yachting reviewed the 27' Solano in 2018, so thank you to them for their kind words and enthusiasm.

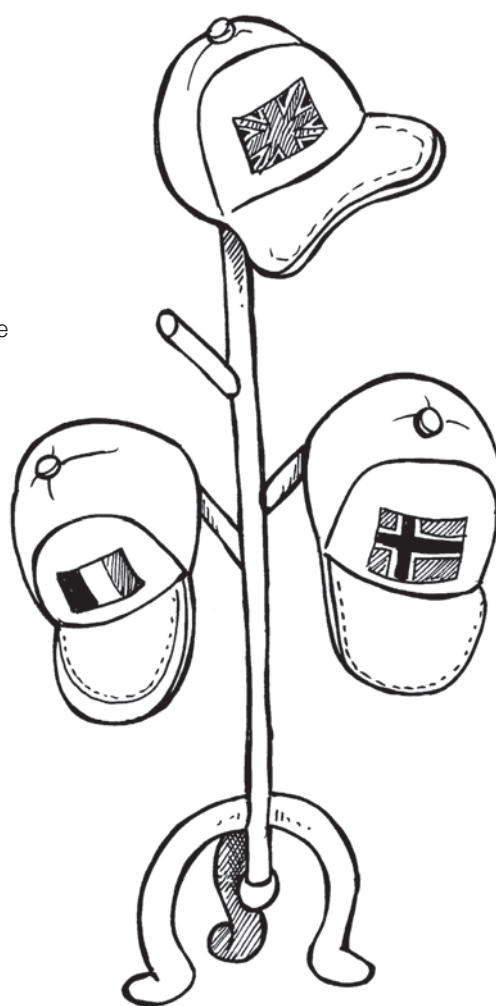
Like our sister company Berthon France we also delivered a Windy SR52' Blackbird for use as a super yacht tender in 2018. She has been extensively used and her owners are delighted with her comfort and performance.

The introduction of the Pearl Yachts brand to the portfolio was a high point for me in 2018. The UK-based Pearl team are great to work with and are a privately funded business with a low cost base, allowing the brand to offer exceptional quality and value. This more personal set up allows for greater scope in customisation and encourages strong residual values in the brokerage market. The team are totally focused on client service with all new yachts supplied with a comprehensive 5 year warranty. This ethos echoes the way that we do business with our new yacht brands and we are excited to be working with this very British brand.

Despite gales and some good British rain, we had a successful recent open weekend at our Lymington HQ in March showing the Pearl 80' which arrived shortly after the Dusseldorf show for a spell ashore prior to handover to her European owner and is now in the Mediterranean. She attracted a lot of interest and we expect to see more Pearls in our waters in the coming years.

This brings me to Iguana Yachts based and built in Normandy, France, their range of deeply cool and phenomenally capable amphibious yachts have a tracked landing gear system, which when compared to wheeled competitors, offers approximately 30 times more the ground traction. This allows for superior handling in tricky terrain such as mud or deep shingle. The yachts are very easy to handle ashore or afloat with a simple control system to deploy and retract the electrically operated and run landing gear, plus two easy tabs for the tracks. You will read more about them further on in this publication as Steve Hippert their Sales Director answers some questions.

Absolutely the last word for land/sea use in the UK, we have had a fantastic response to the brand with immediate success at Cannes Boat Show in September 2018 with two sold off the pontoons to a single client! We now wait impatiently for the new Iguana X100 – a RIB with so much more – which will make her debut at the Southampton Boat Show this year. This promises to be a busy desk so Rob Steadman has stepped up and will be driving it.

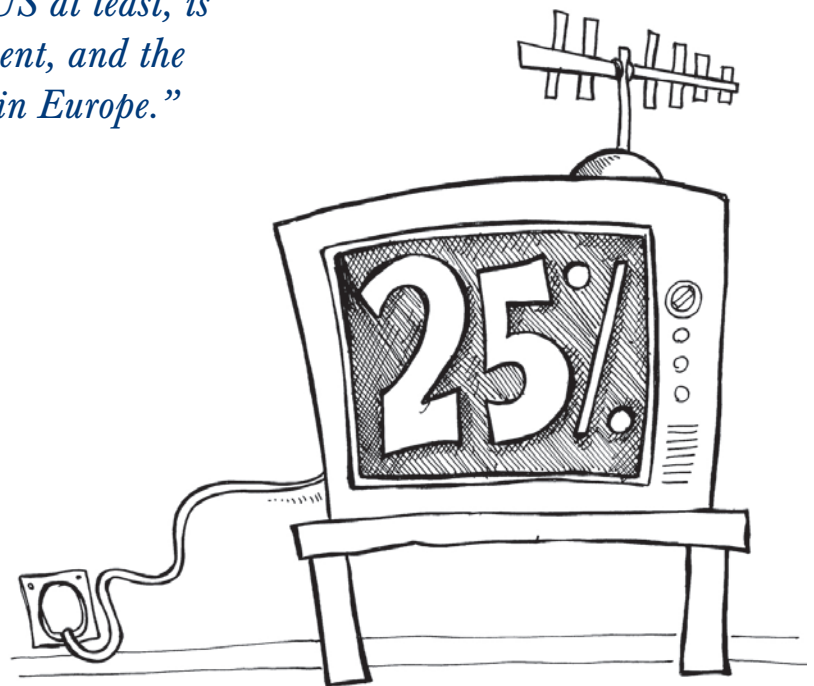


'Now wearing 3 hats'

“The positive result, for us in the US at least, is that the dollar is King at the moment, and the Americans are back buying yachts in Europe.”

Berthon USA Review

*By Jennifer Stewart,
Alan Baines, Bill Rudkin
and Mark von Drashek*



‘Until normal programming is resumed’

In spite of a pretty tumultuous global political situation with uncertain trading conditions on a multitude of fronts, the economy in the US, so far, has remained pretty good. Our biggest direct worry is the unknown situation with import duty due to real or imagined trade wars. Europe has put a 25% tariff on yachts being imported from the US that are of USA manufacture, and Canada re-imposed the 10% duty that they had recently taken off for US built yachts shipping to their waters. Brexit looks like being a wild card, adding to the uncertainty. Our advice to clients with yachts in build overseas is that if something does adversely change with import duty, they should register the yacht offshore and sail under a cruising permit until (hopefully) ‘normal programming is resumed’.

The positive result, for us in the US at least, is that the dollar is King at the moment, and the Americans are back buying yachts in Europe. What we are thrilled to see is the increase in new build activity. At present, we have a new Rustler 33’ arriving this spring which was on display at the 2019 Dusseldorf boat Show. Following last September’s Newport Boat Show we sold another

new Moody 54’, plus an additional brokerage Moody 54’ in Turkey. With several other power and sailing yacht brokerage sales, last fall was very good for us in Newport. In fact, Berthon USA was the top USA office for Moody in 2018 – not bad! Berthon USA also made a point to be on hand in Palma and Monaco shows in 2018.

On brokerage, the American buyers are definitely heading to Europe, as there is a distinct lack of product here in good shape, and on the sailing yacht side, too many aged offerings – again due to a lack of new builds during the financial crisis. The value of having Berthon offices in Palma, Lymington (UK), France and USA is huge, giving us excellent coverage of the ‘hot spots’ and allowing us to work together to offer the best possible service to our client base. There are good levels of interest in Discovery, Oyster, Swan and FPB, as well as other quality brands.

Mark von Drashek who has recently joined us brings build management experience from Swan, Baltic and Southern Wind and so gives us the skills to offer a great service in the larger yacht market.

Arriving in Newport shortly is a custom RP42’ RIKKI from New Zealand, which revealed a few little pesky details for US entry, such as a mandate now for Tier 3 engines! We do our best to keep on top of these new requirements; buying yachts overseas in these Trumpian times isn’t always as easy as it seemed in the past!

The brokerage power yacht market gets stronger and stronger, with the known brands such as Back Cove, East Bay and Sabre selling extremely well and quickly, with very little depreciation. Several of our clients are planning on a move to the “dark side” once we have sold their sailing yachts, and we make this completely understandable and relevant next step as easy as possible. Alan put a group of friends together last spring and they collectively bought an estate sale Back Cove 29’ in Cannes, France. After a great time around the Riviera, and a cruise up the Italian coast to Genoa, the yacht was loaded on to a Seven Star yacht carrier, and dropped off right here in Newport. Apart from a paperwork roadblock with the probate, which required a registration detour to the Netherlands (not the yacht – just the paperwork...), the whole process was a blast. Here at Berthon USA – we practice what we preach!

Berthon France Review

By Bruno Kairet

At Berthon France we are privileged to live and work on the stunning Cote d'Azur, where the world likes to come and enjoy the cerulean waters, frankly extraordinary food, and if I may say – our simply world class French hospitality. Despite the doom and gloom clouds gathering in Europe, 2018 was another good year for us as we delivered a fleet of new Windy boats along the French Mediterranean coast.

In addition to a trio of Windy 26' Kharma Signatures – a limited edition that are perfect for day and overnight use in the sunshine - we also sold a new Windy Solano 27'. She was the first of the sisterhood to make her home in the South of France and with her performance and great layout, expect to see more of them in our waters in the coming months and years.

The stand out location for new yacht delivery this year, was a lucky Windy 29' Coho which has made her home in the glorious turquoise waters of the Porquerolles Islands.

The Windy 46' Chinook is the largest of the Windy range and we delivered a yacht with a wonderful anthracite grey hull livery in 2018. She looks amazing. Her owners also chose the new Mediterranean sunbed option in the cockpit with a large hydraulic high, low swimming platform and lots of other equipment. She spent the 2018 cruising along the Italian coast and has proved herself to be a comfortable, fast and safe Mediterranean cruising yacht.

We also delivered another Windy SR52' Blackbird which is being used as a super yacht tender. The SR52' is massively popular in our waters and elsewhere, with epic contemporary good looks and offering a great ride. The Cannes Boat Show is a key show for Windy France and we showed a Windy 39' Camira with the warm water, Sun Lounge option. Impeccably turned out, the choice of

colour and upholstery meant that she was a honey pot throughout the Show.

Beside the Camira was the new Windy 29' Coho GT – the Cannes Boat Show was the location for the World Premiere of this new model from Windy. Full of clever features and innovative ideas, we know that she is going to be a great success.

We were pleased to welcome a number of current clients and also met a number of new clients during this busy end of season sunny show. As a result the level of interest in Windy as a great solution for our waters ramped, with plenty of new Windy contracts signed for delivery this season. The handover of all these yachts promises to keep us super busy this spring!

The biggest problem for us now is that the production for Windy is sold out and so getting delivery slots for 2019 is a real challenge; as with many sought after brands at the top of the car market, pre-ordering and patience are fundamental.

For Berthon France, 2018 was a game changing year. We have been working with the team from Pearl Yachts since April, taking the time to learn about their brand and products, examining their build quality closely and considering how these yachts might fit into our portfolio in the South of France.

Pearl's outstanding offering from 65 to 95 feet, designed by Bill Dixon with an innovative and stylish interior design from Kelly Hoppen, they are simply perfect for the Cote d'Azur. They offer a great platform from which to enjoy cruising and being out on the water, with a spacious internal layout along with great outside areas for toys and enjoying Mediterranean waters.

We are delighted that in September we agreed with the Pearl Yacht team that we would start to work with them as their exclusive dealer for France. The UK Berthon team have joined in the effort so Berthon now represents the brand in the UK, Ireland & France. Our first show with Pearl was the Cannes Boat Show, where the 65' and new 95' were on display and we were busy! We are looking forward to working with Pearl in the French territory

and predict that a number of these outstanding and striking motor yachts will soon take their place in our azure waters.

The brokerage side of our business continues to thrive. As the dealer for Windy we have again sold a pleasing number of pre-owned yachts with the 28' Ghibli, 35' Khamsin and 42' Grand Bora being particularly popular models in 2018. Alongside our sales of Windy we have managed a number of other brokerage sales, particularly working with our overseas offices, and we look forward to extending this part of our business in 2019.

Berths for Sale on the Riviera

Anyone thinking of yachting in the South of France will know that finding a berth – and one which is right for your yacht and your usage – is not necessarily an easy task. For this reason we make a point of being knowledgeable about the berthing market in our area and we are always on hand to offer advice about the best ports and what is available to rent or buy. At the moment we have a number of berth leases available for sale across a number of ports in the Cote d'Azur.

So a good year and with the promise of further development for Berthon France in 2019. With a healthy number of new build contracts now in hand we are looking forward to the challenges of 2019 and also the promise of a new season and some spectacular fun to be had out on the water. We continue to work very closely with our colleagues in the UK, Spain and the USA, which gives us the ability to offer a rounded service to our client base from our offices in the lovely port of Mandelieu.



'World class French hospitality'

Berthon Spain Review

By Andrew Fairbrass

This is my first Market Report contribution since Berthon and our business Sentinel Yachting merged in the last quarter of 2018. I was over the moon with the agreement for us to become Berthon Spain. The name Berthon captures everything that the Sentinel (now Berthon) team have stood for since starting the business, therefore you can expect continued high quality service from people you can trust. The Berthon brand also mirrors our family business ethics and I hope that Berthon Spain will continue to thrive well past my innings, not that I am ready to retire any time soon!

Palma de Mallorca is acknowledged to be the centre of yachting and yacht sales for medium to large yachts in the Mediterranean. Since we started in business here in 2014, we have watched Palma go from strength to strength. With many yachtsmen unhappy with the quality of service and care that they received further East, together with the fantastic location of Mallorca, it is not surprising that Palma is booming. The market here is competitive but that's great for yacht owners as every company knows that if they are not offering a 100% quality service, they simply won't last the course! The reason that Palma Bay is packed with beautiful blue water and super yachts is not just the tapas – it's because Palma is one of the best places to come for an unrivalled service.

Berthon Spain is primarily a refit and guardiennage operation designed to dovetail with Berthon's yacht sales operation and we are very busy. As I write, we are finishing an engine and generator replacement on an Oyster 55'; we are replacing the rudders, propeller, shaft and P bracket on a Gunfleet 58' and installing a new hydraulic passerelle on her sistership along with a number of stainless steel additions and improvements. We are also busy with a technical makeover on a

Sunseeker Manhattan 60' to make space for 2 crew providing 2 berths and a heads. Then there is a windlass service on a 50m Couach and a windlass rebuild on a 41m Tamsen. Whilst this is going on we are also managing extensive service works on a Discovery 55' and an Oyster 655. Our central listing, the Dixon 73' LA LUNA is also having a mini refit.

In addition to this list, the guardiennage team are super busy antifouling, polishing, teak cleaning and doing general cleans to make sure that the Berthon Spain fleet is sparklingly, ready for the new season.

We are looking forward to what 2019 will bring, as we have a great team in place as we welcome all our existing clients back to Palma and we continue to build the Berthon Spain fleet. Since we announced the merger in September our team has grown by 25% to 10 and we welcome the new members; their enthusiasm is infectious!

Of course the team is everything. We have Nick Mullen, who is key at Berthon Spain, leading our team of engineers and ensuring that our projects are delivered on time, on budget and to our standard. Nick is also working on some new and exciting projects using the world of 3D printing which is upping our game in the fabrication department.

Nick is assisted by Mark William, Richard Green and Richard Potts, all of whom are fantastic engineers. Mason Jones has also just joined us from Oyster Palma. Addy is another new Berthonite, from Palmawatch, and as Guardiennage Captain, is doing a great job with her superb yacht knowledge and attention to detail. We are quietly confident that our yacht owners are going to be super happy when they see their gleaming yachts this spring. Addy is joined by Melanie Romain and the wonderful Maria Pavlova (no, she is not a chef!). Alice Dubini and my wife Rowan are also key to keeping me in check and their control of the office ensures that the administrative side of the business runs like a Swiss clock.

Having been a yacht captain, I know well the stresses that both owners and captains face in a foreign port, and with job

lists so long, it can be challenging to know where to start. Accordingly, I think that it is our job to take away as much of the stress as we can. Many years ago a client taught me a big lesson when we embarked on a major project on his yacht. He told me that he wanted only one point of contact as he had enough going on in his working life and that he needed a simple email with an update, problems, solutions and cost – and in that order. I took this to heart and so when we are carrying out a refit or even a small project we are straight forward and keep our clients updated not irritated, and we shoulder the responsibility for the whole project. As the business grows we do more jobs in-house without recourse to outside labour which makes the process easier to control. However, we also have a trustworthy team of specialist subcontractors who know our standards and strict time scales to ensure successful delivery of our projects.

Of course as a centre for yacht sales, Palma is where it's at. We are working closely with the other Berthon offices on the brokerage yachts that Berthon has in Palma and we are able to provide a great service to maintain, refit and berth yachts, which makes keeping and selling your yacht with us a hassle free option. I mentioned LA LUNA earlier, and we are also looking after the Humphreys 77' AGLAIA, another Berthon central listing. We are able to offer fantastic support to the international sales team and also to participate in sea trials and assist professionally through the sales process. We have also just signed a contract with Discovery Yachts to become their brand ambassador for the Balearics. This gives us the opportunity to offer new yachts from the Discovery portfolio as well as to take care of any Discovery owners. Berthon has a long history with Discovery and our knowledge of the yachts is deep.

So, as I draw my first Market Report to a close for Berthon, I hope that you will let me know if we can help you with your yachting in Palma de Mallorca. We are looking forward to meeting and working with Berthon clients old and new and wish you fair winds this season.

Solaris Review

By Richard Baldwin
and Alan McIlroy

Despite the obvious economic and political challenges, we have noticed a significant up-turn in interest for Solaris Yachts across the range towards the end of 2018. The Dusseldorf boat show in January underlined this trend, where we welcomed a 300% increase in UK visitors to the Solaris stand. Visitors are one thing, but of course what we need are clients ready to sign orders, and in this respect, we were not disappointed either. So, what's happening? There are a number of possible explanations. For one, the demise of the London Boat Show and the better exposure of Dusseldorf in the UK press has helped to encourage sailors to take the short trip to this huge and well-organised German show. But more significantly, Solaris itself has gained wide recognition in recent years as a result of a deliberate strategy.

When in 2009 Richard joined Solaris as their first agent outside Italy, the yard was building a small number of Doug Petersen designed high-end blue water cruising yachts. Crucially, with new blood in the company, they were on the cusp of implementing their master plan; to develop a line of limited-production high-quality performance cruisers that could fill the void left by Swan and Baltic, who used to build smaller yachts, and which would have appeal to the world outside the volatile home market of Italy.

The first step in this plan was the Bill Tripp designed Solaris One 48', which despite being launched in the teeth of the worst recession in living memory, was an instant success and paved the way for the rapid development of what could now be described as one of the most modern range of performance cruisers in the world. The flush deck range comprises the 37', 44', 47', 50', 55', 58' models, followed by the raised-saloon blue water maxi range.

Incredibly, all this has been achieved in the last 10 years. The unwavering focus of where Solaris are going is impressive and

maintaining the fundamental principles of fast, easily managed, stylish, strong yachts is what underpins this ongoing success story. Let me focus on just two aspects:

Solaris 44'

Launched in September 2018, and with 10 hulls sold before the start of the Dusseldorf show, the new 44' is a strategic step for Solaris. Aimed squarely at competing against the mass production market, she is offered at an incredible €298,000 (in standard spec, ex VAT ex works). Sail-away prices start at a little under €400,000, making this yacht a serious contender for anyone looking at an affordable new and very up-to-date performance cruiser. Solaris have achieved this by maintaining strict control over specification choices and not allowing any customisation. Of course, being a Solaris, all the usual structural enhancements over the mass-produced yachts can be found, such as 40mm thick composite main and forward bulkheads, all bulk heads fully laminated to both hull and deck, eliminating the need for inner mouldings and increasing torsional rigidity and overall stiffness. The impressive keel connection has the large flange plate whereby the keel loads are dispersed into the hull structure more evenly.

On deck, the large cockpit offers space more commonly found on a 50 footer and all the control lines are lead aft to 4 winches in front of the helm position, ensuring safe and easy short-handed management. A self-tacking jib comes as standard, as does beautiful Italian styling and finger-tip light control over the twin rudders. The wide aft end reduces downwind roll in comparison to other brands.

Berthon and Richard joined forces in September 2017 to represent the UK and Ireland for Solaris. We felt there was demand and a market for a well-crafted, attractive and easily managed yacht within this sector and more importantly Solaris deliver a high build quality-finish both internally and externally, with a design that both catches the eye and provides easily handled cruising performance.

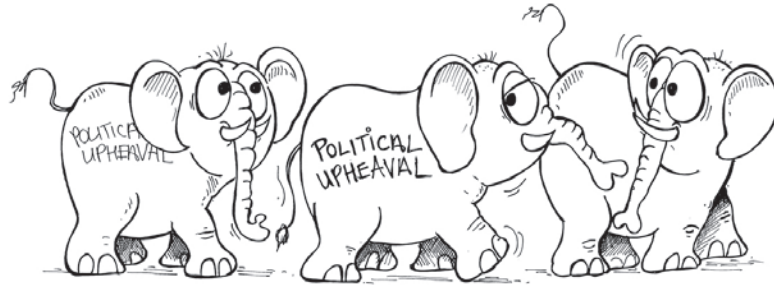
Because the brand is relatively new, pre-owned Solaris yachts are at a premium but nonetheless we represent a wide range of brokerage Solaris yachts, so if you'd like to discuss the pre-owned Solaris yachts currently available, do call us.

We are looking forward to a busy year on the Solaris desk in 2019.



'Solaris desk'

THE CONFIDENCE & CURRENCY GAME



Set against the backdrop of an extraordinary financial and political scene internationally, the Berthon Sales Division ship has had to maintain a constant watch on the market radar and the AIS of market change has been pinging with great regularity through 2018.

However, that said, much of the interference on the screen has failed to affect our passage although it has created some course corrections, to enable us to understand where the buyers are coming from and what the motivation to buy really is. Despite market jitters, there is a significant wave of cash building and the will to spend some of it to get out on the water certainly remains.

What is clear is that the 2 major drivers to yacht sales remain. The first is confidence. Yachtsmen need to feel confident that they are buying the right yacht that will be able to deliver on the programme that they have envisioned for themselves and their family aboard her. Otherwise there is little point in spending money to buy a depreciating asset that is not used.

The second very important driver is currency. We have talked about this often to the point of being boring, but it is dominating our market so completely that it deserves further explanation in terms of what it has meant in 2018 and what it will mean for 2019.

Returning to the confidence theme, we have seen a significant shift in client profile and yacht usage in the past 5 years and this has changed the confidence quotient as well. Of course the other herd of elephants in the room has been the fact that we now live in a world of political upheaval and the whole axis of power is changing with all the disruption that this brings. It has been said by the likes of George Friedman that we are now entering a new political and social era, which is not

necessarily a bad thing. The snag with this new era however, appears to be that we don't yet quite know what this new era is. We have had the Cold War Era. After that came a calm era followed by 2008 and all the turmoil that the financial crisis brought about. We are now in yet another phase. Interesting times indeed.

Whilst we reflect on this, the observation from a bunch of yacht brokers is that because there are so many unknown factors, so many troubled parts of our world and so many issues in terms of flood, earthquake, wars and strife; that to assimilate all these factors is a very difficult process. Therefore, most of us are doing what human kind has done for thousands of years. After the initial panic, we seem to be deciding not to worry about what we can't change and we're then simply getting on with life and our job, which is to sell yachts. Many of our clients tend to take the same view and when a dream of blue water cruising has been bubbling away in the vortex for years, a bit of economic turmoil seems irrelevant – after all, you are aiming to weigh anchor and disappear for a while!

Events that 5 or 10 years ago would bring our market to a shuddering halt, are barely touching the sides and as a result the telephone continues to ring and the emails continue to ping. It seems that tariff wars, Brexit, depressing reports of another financial downturn (or is that meltdown?), unsettled events in the Middle East, Ukraine and elsewhere, poisonings, high profile murders and the building of walls are all washing over us. Perhaps this is the new normal and is as a result of simply too much information being pumped through digital media channels.

As the middle classes expand across the world, our client base today is certainly wealthier than it has ever been. As mentioned earlier, this means that the

usage of yachts has changed. Rather than being the main hobby or activity outside office and home life, the yacht is just one of the tools in the toy box. Therefore, there is often finite time to use her and the investment in the yacht is very much tied up in the investment of time that has been made available. Once allocated, the yacht purchase follows and is not dependant on whether MPs, senators or oligarchs get bent out of shape by the next breaking news event to flash up on Sky News.

The world economy is still growing and there is plenty of wealth out there. Business and business people have learnt to be nimble and to adjust to quickly changing circumstances and to make the best of the opportunities on offer, and of course there are many. Whereas in 2008 there was a massive adjustment and much was talked of the new normal, now the curved balls keep coming and these, together with the extraordinary possibilities of new technology has meant that our clients are taking advantage of all that the new normal has to offer.

Berthon are very much involved with blue water cruising – both sail and power. We did have some concerns that some of the problems of Brexit, big movements in oil pricing and the rest would prompt people to change their plans and to defer that planned for ocean crossing, deciding instead to come back to the office to cope with the potential fall-out that would follow. Of course there are some instances where this has happened but these are happily very few.

The general feeling amongst our client base is that with all this change it is more important than ever to get out there and to experience all that our wonderful planet can offer, and from the deck of your very own magic carpet. The trips are longer – a Pacific crossing is no longer unusual, and the North Atlantic circuit has become

a big cruise rather than a life changing adventure. As areas of the world become more unstable, yachting plans alter to avoid those trouble spots as yachtsmen work around these sad difficulties created by mankind.

Of course much improved communications and technology has made this easier and the current blue water cruising yacht, whether sail or power, is a very more sophisticated and capable creature than the yachts making the ARC pilgrimage even just 10 years ago. This adds confidence to yachtsmen that they and their crew can realise the ambitious sailing plans that they have whilst also keeping in touch with family left ashore.

We are also seeing yachtsmen invest in a yacht for extensive periods aboard in the Mediterranean, the Caribbean or other playgrounds, organising a life that fits around 4 or 6 months aboard every year. Because the work place is much more dynamic and career and job changes are common, our clients are rewarding themselves with a big trip between projects and of course it is very common for retirement to loom in when people are in their 40s or 50s rather than just 60+. For those of more mature years, automated rigs and the like - together with advances in medical support - have enthusiastic sailors crossing oceans in their 70s and beyond.

Now that the model of staying in one job, very often in one company, for a lifetime is well and truly broken, the corporate warriors of today need a little more than a few trade barriers to slow them down and stop them going yachting.

And now we come back to currency. This has always been an important factor and has been a driving force for the marketplace for many decades. In the days before the web was omnipotent and before the euro was born, European yacht prices would judder around as francs, lira, deutsch marks (...and the rest) moved with market forces. The Euro stabilised all that and then the web took over in Europe highlighting euro priced yachts that became overpriced because of the climbing euro. Those who didn't join the euro party also added some excitement – sterling and krona movements swung markets as they gyrated to boom and bust on the oil price, and so on.

However, what we are now seeing is that the US\$ has become the prominent currency in international yacht sales as sterling remains in the doldrums, the euro looks overvalued and subject to Populism and American shale oil regenerates its industrial base. This is not to say that all brokerage yachts are priced in US\$, as this is clearly not the case. It is that the strength of the US\$ is giving those who hold them enormous buying power and we are seeing the enquiry rate and hits on our website and You Tube channel dominated by enquiries from the USA. An example of this is our Winter Collection video which was launched before Christmas 2018 – over 60% of all hits were from the USA. For a European brokerage house with a single office in the USA this is an extraordinary statistic.

Americans are buying in Europe and as Jennifer from our Berthon USA office pointed out, happy to cruise in Europe and via the Caribbean before returning to their home waters. We benefit from being able to offer them an onshore service with contract, escrow accounts and American brokers from our Newport, Rhode Island office. This is increasing the success rate and Berthon USA is key to our international operation, as the American prominence in the international market dominates today.

We expect that the Euro will continue to have a challenging time this year with the potential of a crisis in Italy and France as well as the smaller but still unsolved problem of Greece. There is talk of a 2 tier Euro system which will be interesting, and of course greater centralisation of the remaining member states may either give the currency some more grounding or more likely make the waters more turbulent, but we will have to wait and see what the May (not Theresa's) elections bring.

As for sterling, Brexit cogitations will keep it weak. This of course helps Yacht Building UK PLC with the likes of Sunseeker, Fairline, Princess and Oyster able to provide a first rate product at a very attractive price point. We are sure that this will also assist Rustler who we represent in the USA where the brand has a great following, and of course Discovery. This is super helpful for the pre-owned Discoverys

that we market and sell, which are loved in the American market, where they are acknowledged as stiff competition for Hylas and Oyster.

Other currencies also have some impact for Berthon, like the Swedish krona for new larger Windy sales – thank goodness they switched production away from high cost Norway. The smaller currencies, however, are less critical to the overall market but important for the nations who call them theirs. A good example of this is the New Zealand dollar whose relative strength has put paid to a fantastic yacht building industry, although we are now seeing McConaghy, McMullen & Wing and the like doing well again.

The march of technology, international supply chains and labour rates are seeing areas like Poland, Turkey and Slovenia make inroads into the yacht building arena but these are subjects for a different article.

So, despite our fears and worries of how our troubled world might affect our market, we enter 2019 with the patient in rude good health. 2018 was a good year and we have learnt to understand how the currency game is being played and who is buying. This has of course changed our marketing slant slightly but we also do not underestimate the buying power of those with euros, sterling, krona and dollars of a different hue.

Many clients today hold wealth in different continents and different currencies and increasingly an English, German or Australian seller will be quite content to accept US\$ for a yacht sale where the cash will go to join the others that they already hold. However, importantly, yachts priced in weak currencies are attractive in the market and their resultant pricing becomes the benchmark for the sale price of sister yachts in the future.

Our business is also about confidence and about the appetite for purely discretionary spending where value is not measured in yield or capital gain, but in the joy, camaraderie and adventure that a yacht whether sail or power can offer to the yachtsman, his family and friends. Fortunately, as of now, the tides continue to operate as our Maker intended and the desire to get out there and have fun on the water continues unabated.

INTERIOR DESIGN FOR YACHTS

and why it matters...

A sailing or motor yacht is a massively complex piece of equipment that has to be able to function effectively and safely in an environment which is hostile both in terms of the conditions that she finds herself in from time to time and also in terms of the corrosive damage that can be done to machinery in all that salty air.

Man's early brushes with the sea were not always successful and most of the time the sea most definitely came off best! Gradually we have learnt to understand this incredible force and it remains the case today that a relaxed attitude to the sea and what it can do is not cool and having respect for its forces is absolutely necessary if you are to make old bones.

Against this backdrop the importance of function is very much at the fore. Yachting is a relatively recent sport in comparison to the lengths of time since man first stepped into first coracle (if that elaborate) and yacht designers and yachtsmen have always been very clear that it is not what the yacht is but what she does.

Of course we are reminded of the great leviathans of the sea produced by Fife and the like with their extraordinary and beautifully hand crafted interiors, but for lesser mortals, interior niceties were not really what counted. A half way dry bunk and protection from the elements was quite enough.

Design has developed and the advent of the production yacht in the 1960s (albeit that the forerunner of this idea was pioneered between the wars at Berthon with the Gauntlet class) meant that yachts were for families, more comfortable and designed to appeal, to a degree, to the whole family.

That said, double berths aboard yachts for anyone but the cheque writer weren't really invented until the 1980s, and if you look at yachts both sail and power in

production in the 1990s and early 2000s and examine their galleys, you will see immediately that many were designed by a team that never cooked, had no idea how the process worked and the only concession for the cook was a belt to enable them to be chained to the galley in a seaway to ensure that the sailors above were fed and watered – come what may!

The term traditional interior covers a multitude of sins. It normally means lazy design, to make the yacht designer and builders' lives easier with no imagination or flair or idea of how to make the interior a nice space to be in.

Similarly, a lot of house building at the time was pretty shocking, although the excuse that introducing a modicum of style and panache would affect the yacht's safety at sea is an easy out that was not available to the architects and house builders at the time. In addition, as many cruising families had limited experience out on the water it was an excuse that designers and builders got away with for far too long. Families buying houses were not putting up with this sort of rubbish, so good house interior design started to inform what we consider acceptable a long time before the yachting industry clocked-on.

Fortunately this has all changed. As with yachtsmen's houses, cars or planes, they now expect a yacht's interior to reflect their lifestyle. She has to be a comfortable and well-crafted space that looks and feels attractive and welcoming. Kit that would have been unthinkable a few years ago – hair dryers, hot boxes, and proper audio visual built into the interior are now common – and a jolly good thing too.

It is the production yachts that have led the charge and yanked yacht design and build and dragged it out of the dark ages. Companies like Hanse with their loft like interiors, Sealine with their tardis-like

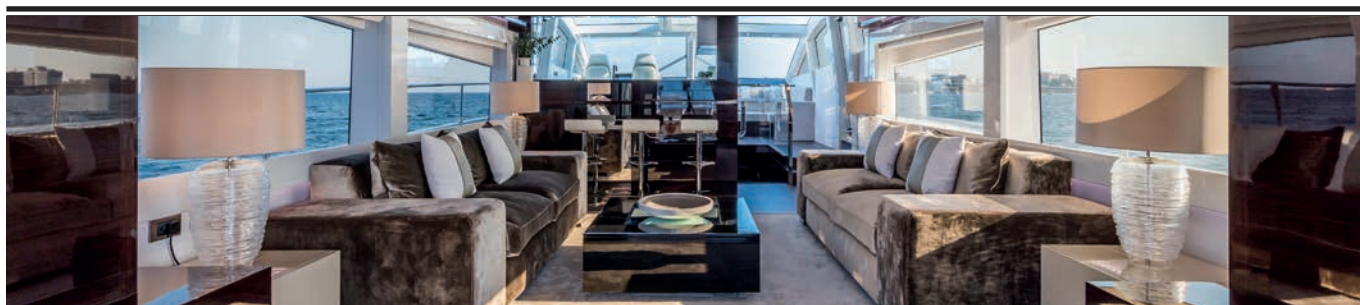
innards and Beneteau with their Sense range, where inside and outside living merge have all made a massive difference to the way that new yachts look today.

By providing sharp and 21st century design, they have enabled far more families to take to the water and enjoy the sport. The days of dark and gloomy interiors, with badly designed heads compartments and uncomfortable seating are thankfully past.

Not only does this sell new yachts, it has provided a shot in the arm to the second hand market as pre-owned yachts when on the market, can be sold to other families who can also enjoy this new and frankly, much better sort of shipboard life. Spending time yachting, even in our rather chilly and wet climes does not need to be a trial by brown and cricked neck. It can be a warm and relaxed experience where even on the dullest days, your yacht is a haven of light and comfort.

There are amazing interior designers who specialise in yachts – Andrew Winch, Nauta, Ken Frevoikh and many more. A lot of these designers will also carry out special orders for products other than yachts and this is very healthy. It is good to see more interior designers entering the fray and lend their magic to the design and build process. Although always important for larger yachts, interior design in the past has been something of an afterthought for much of the industry. In the 2000s builders liked to say that an interior designer had breathed on the interior of their latest yacht. Sadly in many cases, this meant that a full fee wasn't paid and the colour palette was suggested by the interior designer and little else that they said was implemented aboard the finished article.

It has only been recently that interior design has increased in importance and become an equal partner to the yacht



designer and builder for mid-range yachts. If you think of a design house like Nauta and the input that they have to a host of yachts from the Advanced Yachts that we market to Southern Wind and many more. They provide the magic glue that brings together the design and build to deliver a memorable and special yacht.

Motor yacht manufacturers were far ahead in the drive to innovate interior design and the sailing yacht market took a few years to catch up. It would be unthinkable to imagine a Windy boat without Design Unlimited's sure footed design know how, yet they are a relatively new member of the world beating Windy team.

Even in the performance sailing yacht market where interiors are limited due to the need to save weight and to accommodate big crews offshore, it is now acknowledged that in a world where less is nearly always rather more, that a clever intervention by a talented interior designer can change the space from an area that has all the charm of public school changing room to an area that is light and stylish.

It is probably true to say that there was some snobbery around the use of interior designers who are not yacht specific. It was felt that interior designers had to be connected with yacht designer to understand the brief properly. In the past few years, a hole has been most certainly blown through this myth and fortunately for the yachting world we are now seeing interior designers of international repute entering the ring. There has always been a little of this in the mega yacht world but we are now seeing this for quality semi production yachts; a good example of this great innovation can be found with Pearl Yachts whom we represent in the UK and France.

Their fantastic interiors are all designed by Kelly Hoppen. This is a partnership where she provides a very full input into the look and feel of Pearl's interiors. This is what she says about the design process and the look that she has developed for this brand -

Neutral palettes, beautiful textures and an East-meets-West aesthetic are all parts of my signature look. For me designing interiors is about creating a sense of balance and calm in a space, and this translates into my yacht design. Across my range of designs for Pearl Yachts, I have taken my signature neutral palette and mixed it with beautiful veneer finishes, touches of high gloss walnut, lacquer cabinetry, metal inlays and handcrafted marble. What I love about a neutral palette is its simplicity - yachts should be effortlessly glamorous.

For me, designing anything is the same - the aim is always to create something timeless, classic, and harmonious. Whether this is for homes, or for yachts, or even for products, you use the same part of the brain regardless. The main difference with boats is that you need to plan the design around the fact that everything needs to be screwed down, and storage is incredibly important. It's true that you're looking at something in a very different three-dimensional way, but ultimately you're still using the same part of the brain to design.

Of course it's not just new yachts that benefit from interior design. For pre-owned yachts, they can be transformed with an uprated interior to bring them into the 21st century. After all if you are refitting a yacht and replacing decks, paint, systems, machinery, electronics and AV – why wouldn't you update the interior to make the most of the changes and upgrades that you have made? In many cases new moving parts are smaller and funkier than those originally fitted

aboard the yacht when new and provides a new palette of choices for a clever interior design.

We saw this done with great effect aboard the Humphreys 77' AGLAIA which came into Berthon for a very big refit in 2016. Her owner announced that the interior designer who worked with him and his family in his houses had been commissioned to take AGLAIA on. This was a decision that the Refit Department at Berthon received with some trepidation, but this was soon dispelled when they met and worked with Lola Beuyukian. She was imaginative, talented and very clever, and lifted the interior of AGLAIA in a subtle and very special way which brought her interior bang up to date and also delivered the look and feel that the owner and his family wanted to make the yacht feel theirs.

And did it enhance residual value? Absolutely! Could Berthon have created such a special interior without Lola and the owners' input? Probably not, the result would have been a fantastic 2016 rebuild with a 2001 interior that was beautifully refinished.

So, the time of the interior designer is definitely here in our industry, and jolly well about time too! Acting as a vital part of the design process to deliver yachts that are fit for the 21st century, the only real mystery is why they weren't used more in the past. We are excited about the increasing use of design that is not yacht specific. Understanding and being aware of space and how this is best used is something that all interior designers do, be it houses, apartments, cars, planes or buses. We also see huge advantages to using their experience in other sectors to keep yacht design innovative, fresh and relevant.

All power to the interior designers and their ability to banish boring, banal and brown...

INFORMATION DELIVERY *and the* WORLDWIDE WEB *in* 2019

In the olden days, the search for a yacht either new or pre-owned, was a question of scouring the yachting magazines and the huge number of yacht advertisements found behind the editorial within their pages. In those days there were even magazines which only advertised boats – no articles. Anything that was on the market was in print.

In order to establish whether you were on the right lines, you studied all the boat tests and looked carefully at the journalist's opinion and how it would apply to you. You also cultivated friends in yachting who could offer advice, and your local yacht club was a mine of advice, information and help. Of course all this meant going out and meeting and talking to people. It was a social affair too.

Boat Shows were critical and people sometimes spent days at them. There were well established pre-owned yacht shows too that were very well attended. These were essential to find your new steed and to look at what was on the market.

And most importantly there were those long weekends, many of them wet and miserable, spent trudging around boat yards and marinas looking at yachts and deciding on the one that suited you, based on good old fashioned research and a feeling that you had stepped aboard the right yacht and that she was calling to you.

How things have changed! In 2019, researching the market for your new magic carpet is accomplished from the comfort of your study, where slippers are obligatory wear and where this important work can be carried out at whatever time of day suits you. There is a plethora of information out there starting with the information supplied by shipyards and yacht brokers, with statistics, descriptions, video and imagery. Then there are the yachting tests written by journalists and others who are experts and who have used the yachts,

owned the yachts, or who may have an axe to grind.

There are forums, interest groups, commercial organisations who want to get their point across and also simply those who are passionate about yachting and have strong views and who can air them easily and without fuss on the glorious world wide web. Sometimes they will join a group and sometimes they will work on their own.

Added to all this are all those wonderful algorithms used by Google and the like – today you can even ask them for an opinion on where to berth your yacht or where to go to eat supper when you have done so.

Statistics and figures are massively useful when contemplating a yacht purchase. It is good to know what hull sisters are actually selling for, and it is great to know the consumption figures, top speeds, STIX, sea keeping characteristics and much else. Depending on the sort of sailing or power yachting you are doing, there will be really important information that you will rely on when you decide on the type of yacht that you will buy. And now all this is available freely on the wonderful worldwide web – hurrah!

However, the issue with all of this lovely information is that if we are relying on it in order to form our judgement about the purchase of what is often the second largest purchase that we make, how accurate is it? Who checks and collates it and ensures that that it is pure and correct and not based on flawed assumptions or teetering on the edge of being totally wrong where a yacht is oversold? May be it is actually the other way around and a disgruntled yachtsman for whatever reason has given a yacht a bad press out of irritation, frustration or malice.

A good example of information considered totally reliable is that of yachts' sold

prices. There are a number of websites that host brokerage yachts. They are widely used and relied upon and yacht brokers like us know that we need to put our listings on these platforms to ensure that they are seen in the virtual high street of yacht sales. However, they have their shortcomings and not all the information delivery is accurate but they are easy to use and good for a general overview of what is on the market

They keep statistics about what yachts sell for and locations and nationalities and all of that. A great idea, and yacht buyers sometime ask to know about these numbers to help them to understand the market. The issue here, is how does this portal know what these yachts are actually selling for? They are relying on brokers to tell them. These brokers may be connected to new yacht operations and want to enhance the answer. On the other hand they may want to reduce the mean average value for some reason, or the administration team managing the interface with the portal may not know the price. Or very likely, the broker will feel that eventual selling price is a number strictly between buyer, seller, broker and God.

So what use has this facility as a resource to judge value? The answer is that it hasn't any value at all. In using information you therefore do have to look at where the information has come from and then decide how much to trust it. You have to manage your own filtering system.

As the web becomes an ever a more essential part of our lives and inveigles itself further and further into every part of what we do, we are starting to see some truly awful stuff happening with internet trolls, twitterbots and all sorts of fiendish clever ways of activating bases in an automated way to influence elections or horror of horrors, to may be try to influence what yacht you buy!

This extraordinary resource and force for good has been hijacked in many ways and this will probably mean that more restrictions will be added to normal use to prevent internet trolls and other malign entities from dominating this amazing platform that permeates every part of 21st century life. The unfettered release of unedited information and reports about all aspects of yachting which do not necessarily provide a balanced view,

does make navigating all this available information a challenge and it is very easy to become bogged down with information that is inaccurate or totally irrelevant. As with all other aspects of the web, you will find information that deliberately misrepresents the truth but fortunately yachting is relatively short of malign information of this type.

So what information on the web is to be trusted? Certainly that of good shipyards who have high standards of build as well as the need to comply with current consumer legislation can be trusted. The vital statistics and all the build and performance figures are accurate but the reports on the sailing will be something that you will want to obtain from a qualified and unbiased third party.

If you are buying a second hand yacht, you will want to have information that is as accurate as possible as this is the basis on which you will make your offer. You will want to know what is included in the sale, the hours on equipment and you will also want to know about any accidents, or failures of note in the past, as well as have an idea of the maintenance programme that the yacht has enjoyed and details of any big ticket items that have been replaced. In this you rely on a yacht broker who not only makes yacht particulars look good but one who has researched the yacht and who works with you to ensure that you have the information necessary to make an informed decision.

At Berthon we take a lot of trouble to be as accurate as possible, working closely with yacht captains and owners on yacht specifications and visiting the yachts that we list whenever possible. We also carry out regular updates and keep in touch with the written collateral material that exists around our listings. We cannot guarantee that what we provide is perfect, but we work hard to be as up to date as we can. Our yacht specifications form the inventory when we sell yachts and so we do the research up front.

And now a word about the reviews and information available from the yachting press. Unlike much of the information on the web, this is written by professional journalists who are yachtsmen and it is edited and offered in hard copy and soft. The burning issues in our sport are

properly addressed and they are the last word in yachting tests that are accurate, well researched and non-biased. This sort of journalism provides good and granular information with the yachting magazines delivering today as they did before the web. However, the difference is that modern technology enables them to do more and to provide much more information.

Of course they are also obliged to carefully check their facts and whilst they will doubtless have had a legal team in the back office to make sure that they are correct, journalists of every hue are more and more independent and thus vulnerable to court cases brought against them if they do not take the proper care to get it right. These professionals who do countless sea trials and are technically competent are to be trusted. The many forums and keyboard warriors whose comments and views pepper the yachting web are not of course constrained by the need to be factual, correct and to do the necessary research to ensure that what they say will stand up to scrutiny in a court of law.

Elaine Bunting edits *Yachting World* and is also the chief editor for its sister publications *Motorboat & Yachting*, *Yachting Monthly* and *Practical Boat Owner*. We asked her about the checks and balances and methodology applied across these covers in order to provide relevant, interesting and accurate information –

As any game theorist knows, you can only trust people who have something to lose.

It's quite true that all our print and online content goes through multiple distillations – primary source research and testing, checking and proofing – but here is another, simpler way to look at it. The business model of our magazines and websites depends on subscribers, longterm and loyal readers, paying actual, real money for what we write – a deposit put down against our names and reputation.

The cover price buys you genuine expertise, which is so expensive and lengthy to accrue. When someone tells you a boat is fantastic (or dreadful), ask yourself not only how they are being paid, but on what experience they are basing

their verdict. Have they sailed a dozen different types? Fewer?

Our team of testers – Toby Hodges, Jack Haines, Matt Sheahan, David Harding, Graham Snook and Pip Hare among them – have trialled many hundreds of craft over decades. When they tell you what they think, it's based on deep first-hand knowledge, and our reputation and their livelihood rests on being accurate and honest.

Despite the incredible potential of the web, because anyone can post anything anywhere there is quite a lot of noise and confusion for those looking for accurate information to wade through in order to find proper information to assist, not just with the buying process, but with cruising programmes, maintenance and refit and the who gamut of activities (practically all of them great fun) that go with yacht ownership.

Yachting is not unique in being information heavy and accuracy light. We see this in all segments of life today. As a result, we suspect that things will come full circle with yachtsmen paying for access to really good information in the same way that many of us pay for access to Spotify, the Daily Telegraph, FT or Guardian and a number of other sites where the information and journalism can be trusted and relied upon. Indeed it will be essential for the continued good health of the yachting press and the good, reliable information that they provide.

And would this be so bad? For the small amounts involved, having the best information without all the white noise doesn't seem to be a terrible deal to us.



'Labyrinth of the world wide web'

COOL *to the point of freezing*

PEARL 95'

The Dixon design team have produced this flagship for the Pearl range which looks, and is, very cool. Superb build quality, great performance and good sea keeping. With an interior by none other than Kelly Hoppen, she is a bit special. Hull #3 is now in construction so look out for a Pearl 95' at an ocean near you.



NEW - IGUANA X100

One of the funkiest rubber boats on the planet, with great styling, impressive performance and of course she is great in a seaway. All this and tracks too! The world's first amphibious RIB – definitely one for this year's Cool Board.



ADVANCED 80' – JIKAN



WINDY SR43' BLACKHAWK

Extraordinary sportsboat from the magicians at Windy. A new launch class which is a compact sister to the amazing Windy SR52' Blackbird. Exceptional driving, great build quality – not cool – this new launch model from Windy is positively freezing.



Nominated for the Asia Boat Awards in 2019, she is the business for fast, elegant and very comfortable cruising. Her sister has a circumnavigation beneath her keel but a planet circuit is not compulsory. High tech, with carbon rig and in-boom and an incredible interior by Nauta.

PANGAEA EXPLORATION'S - SEA DRAGON



One of the famous Challenge 72's, as CB 37 she circumnavigated the globe with her sisters against prevailing winds and currents. Now run by Pangaea Explorations whose goal is to strengthen the health of marine life through exploration, conservation and education. For them, educating the public to appreciate what lies beneath our oceans is key. www.panexplore.com

FPB 78' GREY WOLF II AND HER FURTHER ADVENTURES



2018 saw GREY WOLF cruise the length of Chile and aboard were Berthon apprentices Dan Savin and Stef Jung. The videos and logs make great reading, and a big thank you to owner and Captain Peter Watson and the GREY WOLF crew for making it happen. They are all incredibly cool... www.berthon.co.uk/greywolf

BERTHON SPAIN



We opened Berthon Spain in the last quarter of 2018, and are delighted to have this amazing team available to service, refit and sell yachts in Palma de Mallorca. The guardiennage service is also superb. Previously Sentinel Yachting the level of service that we are now able to offer in these amazing waters is very, very cool.

MARK SLATS



Solo yachtsman Mark Slats who chalked up second place in the Golden Globe. Sailing aboard the Rustler 36' OPHEA MAVRICK he came second to Jean-Luc Van Den Heede who was 73 when he won the race. Mark clocked up 241 days alone at sea. An incredible achievement and coming second is not always feted but it is very, very cool.

OCEAN YOUTH TRUST SOUTH PROLIFIC



We admire and support Ocean Youth Trust South and the amazing job that they do changing the lives of young people, many of whom have had a rotten start in life, and take our hats off to them and PROLIFIC their 23m ketch whose design was informed by the Norwegian herring vessels of old. Built in 2005, her catch of life changing improvements to the lives of the young people who sail aboard her are deeply cool.

www.oightsouth.org/charity.asp

HIGH LATITUDE CRUISING

Steve & Linda Dashew look at the design and the risks

The Arctic and Antarctic have been the new Caribbean for the past few years and the voyage of FPB 78s GREY WOLF and IRON LADY shows that it requires skill and seamanship at a totally different level to the standard North Atlantic circuit taking in Caribbean waters – and that you need the tools for the job.

To this end, there are those who are jumping onto the bandwagon and are offering stainless steel bow protectors and electric cooking and saying that yachts are prepared for the ice but we must be careful in evaluating the good from the less good. There are also some good consultants that help with high latitude preparation because sailing in these areas is not something to be undertaken casually.

I asked Steve and Linda Dashew of Dashew Offshore, the designers of the Sundeer, Deerfoot and FPB series, about their experience in designing yachts suitable for cruising in the (very) cold places. Unlike many, Steve and Linda believe that they should try it before you buy it, so their designs are based on their real life experience of these areas and what's more in yachts designed by Steve and Linda themselves! The FPB was designed for true world cruising and that includes the ability to navigate these cold waters.

With all that in mind, below is a question and answer session which we found illuminating –

High and low latitude have become increasingly popular cruising grounds over the past few years, as they really are the last wilderness. I know that you and Linda have cruised these waters. How long ago did you make your first voyage and what was the attraction to the cold places?

We first cruised to Alaska aboard SUNDEER our 68' aluminum ketch in 1991. Pushing through the glacier ice and chatting with a Canadian ice-breaker captain were eye openers. But in reality Southeast Alaska and even the Kenai Peninsula and the Prince William Sound area are relatively tame. It wasn't until 2007 with FPB 83' WIND HORSE on the outside of Baranof Island that we got a sense of what draws some people to these environments. Western Baranof is isolated, charts are not well detailed, it's lovely, there's wildlife, and the scenery is dramatic. It sufficiently whetted our appetite that a few months later we were planning our trip from Southern California to Greenland.

Greenland truly has it all - exquisite beauty, big ice, danger, isolation and the absolute need to function no matter what without outside aide. You also need to understand that if you are caught out by weather, ice, or operator error the result could be terminal. When we saw Greenland recede into the west as we headed to Ireland it was accompanied by a profound sense of relief. But it stays with you. 6 weeks later we were talking about heading up to Svalbard.

What is the single most difficult thing about navigating these waters?

There is no single item, but from our experience some of the biggest challenges include: lack of charts and bottom detail, navigating in heavy fog with ice where you must keep moving due to incipient weather risks, staying up with and ahead of glacier or pack ice flows. And there is no single electronic tool that covers all the bases. Radar, sonar, thermal imaging all have a place, but together can still leave gaps. That is when you simply have to rely on experience, intuition, and have sufficient safety factors to hopefully cover most unexpected problems.

Tell us a bit about crew preparation.

Experience in using sonar - interpretation takes experience, radar (much easier than sonar), plus sea sense is important. Practice using these tools so you are proficient when you really need be.

Obviously you are on your own for trouble-shooting and maintenance. Having skills in electrical, plumbing, machinery, and electronic trouble shooting are important. Access to systems, understanding the logic of how things work, along with owners' manuals, schematic drawings, and "cheat sheets" covering the array of work-arounds that all yachts have will prove invaluable. Tools, spares, where they are stored for quick retrieval, and how to use them needs to be known.

Even more important is the ability to function under pressure.

What was your most difficult passage and how important is speed in managing these waters?

Speed is critical, as is range - the latter due to the vessel's independence and higher speeds it affords (resulting in much higher fuel burns). Weather windows where weather, ice, and fog are favorable tend to be short.

By far the most difficult passage for us in terms of stress and risk was between Disco Bay and the Prince Christian channels in Southern Greenland. Toward the end of an otherwise uneventful trip, a strong gale was forecast. With plenty of light, navigating through the iceberg and berg bits was relatively easy. With 100 miles to go - just 9 hours at WIND HORSE's normal cruising speed - the situation was well in hand. That is until we ran into a wall of fog so thick that at times we could not see the bow. Our commercial grade Furuno 2117 radar, still one of the best radars available, could pick out the smaller icebergs no problem. But the smaller "bergy bits", plenty big enough to do serious damage, did not show.

With both of us standing right at the forward windows staring, trying to discern shapes, we were constantly altering speed, 12.5 knots when it was clear, 2 to 3 knots when totally obscured. After 6 hours the fog lifted and we were able to find shelter before the blow arrived. In all of our years at sea this was by far the most stressful period.

Of course you were aboard WINDHORSE for your cruising to the ice, what lessons did you learn that have been incorporated into later FPBs, and most particular your FPB 78' COCHISE?

WIND HORSE was massively strong, with excellent sight lines from her interior great room steering station. With her 3 fully isolated watertight areas and four partially isolated areas we considered her bombproof. The FPB 78's are even stronger, have 6 separate watertight areas, a higher double bottom relative to the waterline, plus a conning station in the Matrix deck that can still be used in the cold while protected from the elements. The sight lines from the higher position are a significant improvement in almost all situations.

COCHISE's sisters IRON LADY II and GREY WOLF II have been cruising in the Antarctic this Northern Hemisphere winter. I know that you have kept in close touch with them. What are the standout features that they have which make them suitable for such a cruise?

Speed first - Drake Passage, between Cape Horn and Antarctica is considered by many to be the most treacherous bodies of water on the planet, with rapidly changing weather and dangerous sea states. Yet it's just a 2 day hop at normal cruising speed. Speed also helps for the shorter passages within the Antarctic Peninsula. The ice conditions this year are worse than usual in the South and this puts an even greater emphasis on structural factors of safety and efficient conning.



FPB 78' IRON LADY II

How important was real life cruising experience in the design process for yachts that are going to make passage in the cold places?

For us everything we do has been influenced by our own experience. Both Linda and I like challenges, and we enjoy going places others might avoid. But we are also very conservative, and while we are willing to take risks, this is only if we have the right tools. Cruising with environmental and geographic challenges appeals as long as we know the boat will reliably see us through. Reliability comes from choosing simple machinery over complex systems, proper dry installation, and easy access to everything. A good example of this are watermakers; these are convenient to have but also trouble-prone. A basic watermaker consists of membranes and a high pressure pump. Stay with a basic unit, avoid the automatic features and there is little to go wrong.

Our structures have grown concurrently more conservative with our time in the high latitudes. The FPB 78's have 26 metric tons of aluminum in their basic structure alone.

What would be your advice to cruising yachtsmen who want to sail these waters who are –

i) Having a yacht built for the purpose

ii) Going to adapt an existing yacht

That is a difficult question to answer. The decision matrix for creating a normal long distance cruising yacht is already complex. When you add high latitude and ice operation to the mix, the situation becomes significantly more challenging. The right answer is always going to vary with the targets of the owner and experience of the design and build team.

What we are after in our own perfect yacht may be different from what someone else wants. What we can tell you for certain is that the optimum configuration is a moving target. For example, WIND HORSE, the first FPB, was considerably different than our 67 foot ketch SUNDEER in how we set our design targets. 60,000 nautical miles of experience with WIND HORSE, much of it in the high latitudes, thereafter impacted how we designed the other FPBs. When



FPB 78' GREY WOLF II

it came time to our own next boat, the FPB 78' COCHISE and her sisters, the goal was shifted toward extreme ice conditions.

For your readers who are thinking of outfitting either an existing yacht or building new, we'd advise taking the time to write out a carefully drawn and realistic set of targets. Then look at the answers to all aspects before deciding on any single issue. Not all of these targets are going to blend; there will have to be compromises on the wish list. The earlier this refinement of the specification comes together, the easier and more efficient the design and build cycle.

Questions we would have on our own list include:

- *Orientation toward the high latitudes, tropics, or both?*
- *What level of physical comfort is required?*
- *How do we approach heating, ventilation, insulation?*
- *What are the factors of safety needed? (for example - level of ice impact capability)*
- *Boat speed and range?*
- *Draft?*
- *Systems complexity versus the ability to repair in situ?*
- *Props exposed or protected?*
- *Ground tackle logic?*
- *Approach to shore-fast?*
- *Dinghy size, quantity, storage and handling?*
- *Level of preparation in case of being trapped and having to spend the winter?*
- *Accommodation targets?*
- *Storage volume for specialized high latitude equipment and personal gear, along with emergency food supplies?*

Armed with answers to these questions you are in a position to decide if the yacht that you are contemplating will fit the brief.

IPV

BERTHON BRINGS YOU
ANOTHER NEW ACRONYM
TO CONJURE WITH...



'Our new best friend IPV'

Last year it was all about GDPR and the challenges that this brought to us and business in general, as personal data became protected by some pretty stiff legislation. Like most companies it was a challenge to ensure that we did the right thing and so we accordingly changed all our systems, updated our protocols and did lots and lots of work to get it right... However, rather akin to Y2K, GDPR-day came and went without catastrophe as we stumbled over the finishing line. So, imagine what we thought when in late Autumn up popped our new challenge in the form of a new acronym – IPV.

SO WHAT IS IT....?

It is the new **Intended Pleasure Vessel Code** which has swept into our ambit like a tall ship under full sail. It is a new process which will change forever the way in which yachts are demonstrated, test sailed, sea trialled after refit, delivered and used in any way where a commercial activity touches them. Apparently a tweak from the MCA that brings IPV's into line with all their legislation relating to charter and commercial codes, it demands a quantum change in the way that the yachting industry does business that cannot be ignored because as I write this, it is the law and puts the onus on the owner and master to ensure operator compliance.

In very simple terms, what it means is that operators of yachts and boats need to comply with many aspects of MCA commercial vessel coding during all the following processes that have been adopted into the IPV code. This means they need -

1. A Safety Management System with Standard Operating Procedures
2. A qualified captain and crew aboard
3. Appropriate training in fire, man overboard and abandon ship procedures
4. Confirmation that the structure is sound, with watertight integrity and the vessel is seaworthy for the intended area of operation.
5. Pre-departure checks
6. Domestic Safety Management (DSM) audit by the MCA when a single trip over 150 nautical miles is carried out, or the company (ie Berthon) executes over 100 voyages at sea outside a 6mile x 1mile box from the departure point in a calendar year; or if carrying more than 3 passengers or 10 persons at sea.
7. A passage plan with duration and a description of what will happen on the trial
8. A person ashore who is monitoring the operation and who can offer support when needed
9. All the correct and relevant safety equipment for the yacht and all those aboard and an assessment of the crew and their limitations and requirements.
10. A log of the trip and a note of weather conditions and so on.

This is called a Self-Declaration Certificate (soon to be shortened to SDC?) and is completed before and during each voyage with a copy kept aboard.

These arrangements should be available for scrutiny by the authorities when asked. There are areas where a commercial organisation like Berthon can carry out trials without so much regulation and these take place in categorised waters. In our case this is the Solent which sits within Category D waters inside the Isle of Wight within an area bounded by lines drawn between the church spire, West Wittering, to Trinity Church, Bembridge to the eastward, and the Needles and Hurst Point to the westward - for those of you reading who are familiar with our local waters.

Sounds fab doesn't it? However, although we can undertake many trips within the confines of the Solent we are also selling and trialling well over the prescribed numbers which may or may not leave categorised waters each year, along with Berthon Boat Company's boatyard teams who are also busy with numerous refit trials.

We have therefore decided to adopt the principles of the code for everything we do, removing ambiguity and ensuring high levels of planning and safety every time we take to the water in someone's pride and joy.

The need for good seamanship and safety at sea is routine for us anyway and something that we have taken very seriously for many years. We understand totally the Authorities (in this case it is NOT the EU!) wanting to avoid stupid, unnecessary accidents brought about by a casual attitude and lack of understanding of and respect for the sea and so we have added an extra roll of loo paper to the holdall along with the essential marigold rubber gloves so that the ever present ghost of UK bureaucracy can be happy that we are prepared!

Therefore, henceforth, the idea that you can pop down, look at a yacht and have a quick spin is technically absolutely out of the question. All these procedures will need to be in place and recorded well before you've done your deck shoes.

With a standard sale and purchase it is normal to make an offer, sign and contract, pay a deposit and be in contract before your chosen magic carpet puts to sea for a trial; occasionally in the past, sellers have encouraged us to allow a sea trial prior to contract, but now, with this new bureaucracy, it will be too costly to proceed to sea without contracts already in place. The risk is just too great.

This of course also applies when you are buying a yacht privately or when the owner is doing the sea trial. As soon as a prospective buyer steps aboard to go sailing, or for a spin, the yacht becomes an intended pleasure vessel in temporary commercial use, because the sea trial is part of a sales process.

Deliveries for sale are covered by the IPV code, however deliveries to an owner's chosen cruising ground are not. This is a regular occurrence as many owners have their yachts delivered further afield without having to spend the time getting there themselves.

For yacht brokers it applies to sea trial for new and pre-owned yachts, including international sales in the Channel Islands. We also need to comply where yachts are not at our site but elsewhere in the UK even when the owner or skipper is in command.

It sounds like a big change – but is it really? As mentioned above, here at Berthon we take the safety of our people and our clients seriously. We already have procedures in place and after the first blank stares and feeling of doom and gloom, we unpacked the implications of what it means for us and our colleagues in the industry as well as importantly, our clients, and this is what we think...

A challenge for sure, but there is nothing here that isn't common sense and which shouldn't be a normal process aboard a yacht or boat going to sea, except that now there will be some more forms to fill out too.

As far as our people are concerned, it is an opportunity for more training across the board and keeping up to date with certificates already held. All our Shipyard apprentices are now trained to Powerboat Level 2 under the newly introduced trailblazer syllabuses (along with business and lean management courses) and will now also be trained to competent crew levels and beyond if they wish. This is good people development practice and this will provide yet further engagement, particularly with the younger elements of the Berthon yard crew, with yachting and the sea.

So, as far as the procedures undertaken for going to sea, it is pretty much what we always did, but now it is mandatory. Competent skipper and crew, grab bags, lifejackets and a check of machinery, VHF and safety gear like liferaft and so on.

Furthermore, the yacht herself needs to be checked out before going to sea.

What it will mean is that yachts with serious shortcomings will not be doing sea trials. It was ever so, but this is now a mandatory good discipline. The days of saying casually that it will be OK are now over and in general we believe that this is a very good thing.

The passage planning is again positive and we try to ensure that we meet expectations relating to checks that the surveyor may want to make, set against a buyer's wish to see how the yacht 'feels'. Formalising this process is a good thing.

We are always aware of where yachts are going and what they are doing but again, having a responsible person ashore is a good idea; even on a 4 hour sea trial the unexpected can occur.

Serious yacht brokers will also need to orchestrate sea trials happening elsewhere and this again is a good discipline. It does formalise the sea trial process and makes it less like test driving a car and more like a contractual exercise but we feel that with some planning there is no need to take the joy out of the experience.

Lastly, we are very fortunate to be part of a larger group which means that the processes and certifications are all in place for ISO9001:2015, ISO14001:2015 and OHSAS18001:2007 the international standards for Quality, Environmental and Health & Safety – working for clients like the RNLI and the MOD is certainly a good exercise from this point of view. Not all yacht brokers have the luxury of a Yard Manager experienced in structuring the needed systems, a contractor that is with us every week examining how we manage Health and Safety and the staff to ensure that manning levels are correct and that the correct equipment, in date is always around.

So if you are selling your yacht and you are told that this is not something that you need to worry about – you will need to take this with a massive pinch of salt. British Marine and other industry bodies take this very seriously and in the seminars and talks which have been held, we found ourselves sitting with colleagues from Sunseeker, Princess and the rest. Like us, they have taken the importance of implementing these rules on board. Indeed, a local rogue broker

recently hopped on board a yacht in a marina he had not signed into, and took her to a hoist dock for a survey with the buyer (not seller) on board; in returning to the berth damage was caused to the yacht next door – and then God forbid – they did not report it. Hopefully, this type of behaviour will now cease. Had an accident occurred to life or limb the insurance companies would have been wringing their hands with joy and the poor owner might be facing a very large bill.

Likewise, if you are working with a skipper to deliver your yacht for commercial purposes all these rules apply so be sure that you are working with properly qualified people who protect your interests by following these rules.

None of this applies outside UK territorial waters. We are very conscious of this but we believe the basic principles that are essential to comply with this new legislation are good practice and we plan to ensure that the spirit of these rules are applied to our operations internationally.

I can imagine you reading this and cursing the bureaucrats for being yet again obsessed with bits of paper and being giant, and very boring spoilers of the fun. Maybe, but it is the law and the water which brings so much pleasure to so many of us and which offers such a feeling of freedom and joie de vivre can also be malign and has to be treated with the same respect accorded to a large and hungry hippopotamus in the room.

So from Berthon you will hear no complaints. We have established the protocols and are working within this legislation and we expect that all responsible colleagues in our industry will do so also. What we do promise is that despite the new hoops we will continue to be focused on ensuring that the business of our client base having fun out on the water remains our number one priority and that includes the bazaar of buying, selling, refitting, trialling and all the rest. We will not seek to subcontract the sea trial process or step away from the business end of sale, but if you are asked to don a lifejacket, listen to a briefing and have a passage plan prior to departure – please remember that this is all still the most tremendous fun!

TECHNOLOGY *and the* YACHT MARKET

Technology is found in all parts of our lives and is moving at an exciting rate. This is informing the way that yachts are produced, how they look and also how we are able to use them.

Carbon as a construction material was exotic a few years ago and now its application is widespread for both power and sailing yachts. As we learn more about its properties, the depth of application becomes more widespread. It allows for a perfect finish, with light and stable structures which give yachts of all types the ability to move more easily with less power.

Solar array is another up and coming technology and the yacht industry, outside innovative designers like Steve Dashew, have hardly scratched the surface of the possible. Wind and water is following on behind and gives the ability to use less fossil fuel, it is totally clean, good for the planet and of course, gives yachtsmen the freedom to go further and to do more. As Lithium Ion technology improves so will our ability to store energy for use later, in all areas of life including yachting.

Look at foiling. This has gone from the stuff of Star Trek and the Americas Cup to something that Beneteau are rolling out on a line of production yachts. Amazing.

Wherever you gaze in yachting, the boffins are thinking, plotting and coming up with extraordinary ideas to change the face of the sport as we know it. Of course some of the technology is not quite that but more gimmicky and will look out of date very quickly. Gimmicky ideas on aging second hand yachts will make them difficult to sell. Therefore as an early adopter of new technology you need to be careful not to accept compromises that will mean that the yacht does not work for you, and which will make the yacht difficult to sell going forward. Because some of the new technology is so radical, updating your yacht at a later date will not be like changing your electronics, it may be a case of a major rebuild or worse.

Against all these wonderful possibilities, the key is to spot the market disrupters and those new technologies that will stand the test of time and aren't just an update of what came before, but a seriously new idea which has been properly researched and which will continue to work down the years. In turn the design should have the ability to inform the changing usage that we are going to see. New ideas that work are more interesting than a clever riff of what has gone before.

Here at Berthon we believe that we have discovered one such product. It is the **IGUANA range** of amphibious boats which offer a totally new take on the concept of a yacht that can perform at sea and also on land. As the UK is an island we were naturally drawn to the idea and see huge scope for this product not just in the UK but internationally as it has the potential for a multitude of applications.

Steve Huppert is the brand's sales director and here he is stepping through some of the questions that we asked about IGUANA when we first met him.

Do you think that IGUANA is a market disrupter and the concept is game changing?

The concept is a game changer as it provides the freedom of easily using a big boat (31 feet) without the need for any structure (like a dock or berth). It doesn't require any special skills to drive into a dock – everyone who boats knows how it can be challenging to berth a 31 footer, especially in big tides or if it's windy. You also have the stress of mooring her - are the fenders well positioned? Is the boat protected if her neighbour comes back in and will they damage our beautiful boat? Will I look like a fool if I get the docking wrong in front of my friends? The pitfalls are legion! The need to schedule a boat trip, take the car, find a parking place because everyone is of course out and about on a beautiful day, and to make sure nothing is forgotten before leaving the house. All these little details are a real barrier for less experienced yachtsmen.

The IGUANA takes all these barriers away; landing is easy and with no obstacles, even if the driver is 10 feet away from what he had planned, he still lands safely and once on land he can easily steer with no drifting or current. Fenders and lines are part of the past, the IGUANA will simply sleep on the landing gear safely and away from any risk. Taking off is as easy as taking the car, just hop in, turn the key and drive away - pure freedom. However, this is not just bringing the boat home; imagine the plethora of new destinations now available with neither the need for a pontoon, mooring nor anchor!

All this being the case what do IGUANAS actually do?

IGUANA Yachts create amphibious boats for people that have direct access to the water or for those who wish to embark or disembark safely virtually anywhere. The IGUANA Yachts is the first truly amphibious boat.

Of course amphibious vehicles have been around for over a 100 years but they have always been either land vehicles capable of crossing a stretch of water with no real ability at sea, or boats with retractable or even deployed wheels beneath that can handicap the boat and that cannot cope with anything except hard sand and very even terrain when they land. This means that obstacles like soft sand, mud or shingle can be a real barrier.

The IGUANA Yachts patented IMS (Iguana Mobility System) with a rubber track has created a really simple and integrated arrangement that allows the yacht to perform with no compromises and with a land capability 6 times better than the best all terrain 4x4. This means that she is able to cope competently with any type of landscape. Those of us fortunate enough to own a waterside property, particularly in the UK, will appreciate the ability to cross a muddy foreshore or rocky outcrop in order to get home at the end of the day on the water without worrying about surge, tides and the like.

How did the technology become developed?

In order to get us to the first IGUANA, there were 3 years of research and development. Our CEO owns a house in Normandy and the impossibility of getting to the water at low tide was a serious problem when he was at home. This is how IGUANA was born. All the elements were developed in CAD with the needed strength calculations. Next came 3 prototypes, over 30 pairs of rubber tracks and hundreds of wheels! After that 3 patents were filed followed by thousands of hours of testing. Once this laborious process was complete, Iguana was ready to start to deliver amphibious boats.

You mention a lot of testing. What did you do?

The first boats were constructed of aluminium which gave us the flexibility to test the integration of the landing gear and to make the needed changes easily. The wheels that run as the cogs for the 2 rubber longitudinal caterpillar tracks were bench tested for literally thousands of hours. We were able to replicate the punishment that they would have to cope with landing on a beach with rocks, we also drove them over train tracks and in mud. We even dropped them from a crane to make sure our calculations were correct. For the yachts themselves we created the moulds and constructed the hulls using infused Carbon fibre and epoxy finishes to create extremely strong and truly performance yachts, that by the way, also look very cool without being so fashionable that they will date.

The problem with new technology is that it can be fragile and early yachts can have structural problems and a short life span. This is something that has to be carefully considered when buying and considering residual value. How are the early Iguanas holding up?

We delivered the first IGUANAS over 10 years ago including one which has been kept in Bahrain which is an extreme environment with massive heat and she operates in the saltiest seas on the planet. She is doing amazingly well. All her sisters are also in perfect operational condition and they are being regularly used and enjoyed by their owners.

Now that IGUANA is established, what other applications do you see for the technology apart from as the perfect way to get from your waterside house to the (seaside/island/local bay) restaurant at low tide?

We are 10 years on and the main application is still for waterfront home owners. We have some Iguana owners who use their yachts to transfer from land to the sea or vice versa – particularly in the Superyacht sector. This is especially useful for owners and guests who are not as young as they once were and where balance and agility is an issue. None of this should mean that you should not enjoy the freedom of being out on the water later in life. It also gives larger yachts, super yachts and mega yachts the ability to transport guests in total security and it means that they can transfer onshore more or less anywhere. They also have access to almost any beach even when there is a sea running, as the Iguana will cope with waves of up to 4 feet (over a metre) in height when landing. Resorts and restaurants also use them to transfer guests and to provide them with a safe and very comfortable experience.

As the technology is stable, are there other applications that you are looking at for IMS in the future?

The IMS is now fitted on many types and size of IGUANA Yachts, from the most luxurious cabin boats, to a rugged RIB. There is even a potential military application. There is an IGUANA in the Middle East on testing for military use. The value of the technology as a tool for the military is that she is very portable. From launching, with twin 300hp outboards, an IGUANA can achieve 55 knots from a standing start in 1 minute and 10 seconds. She can be easily moved on land or at sea, and so for investigative work she is nimble and very difficult to pinpoint giving the users the opportunity to gain a large element of surprise.

Today, being kinder to the planet is something that we are all concerned about. How does the IGUANA score here?

The biggest impact that yachts have on the environment are the infrastructures built to dock them when not in use. Pontoons and mooring places create shade which destroys marine life and creates mud. Antifouling is of course much more environmentally friendly than it once was, but it still impacts on the well-being of marine life and this is another big issue. The IGUANA doesn't need a dock and neither does she need to be antifouled. She has a foot print equivalent to an 80kg man which is negligible. IGUANA owners who wish to extend this low environmental impact can even take the option of electric drive which is something that 8 out of 10 of our owners elect to do.

So, gimmick or game changer? We tend to think that IGUANA is the latter and the full order book and new models in development would tend to indicate that this is the case. Ownership of an IGUANA is not a cheap experience and for this reason, when they do start to come to the second hand market, we predict that residual values will also be high because the technology continues to work over time, and the product offers a genuinely new way to enjoy time out on the water and very easy landing.

As the boffins continue to plot and plan, we will see more of these market disrupters come into yachting and hooray for that. All that said, when investing in marine modern technology do consider residual value and reliability but whilst doing so, also think about how much fun a new idea might be and consider also that you might buy it just for that...



2019 Berthon Forecast

BY SUE GRANT



'Brexit fatigue'

Before opening this document in Word, I picked up a copy of the Berthon 2018 Forecast and had a read to see what we had said about last year. There on the page is the comment that we had a long way to go with Brexit fatigue – well we certainly weren't wrong about that!

We foresaw a solid year in terms of our industry and that where Mr Trump and the USA went, the rest of us would follow. Also that the use of new technology and a different normal for blue water, coastal and clockwork sailing would march on – and that has been an important theme.

We have survived GDPR, a 2018 challenge, and on the whole we have become a better business for it. Our new IPV monster needs to be conquered this year. It is important that our industry is more professional about all its processes and being casual out on the water is just not cool. Of course most of the processes required are common sense, good seamanship and a sense of corporate responsibility. Our first prediction is that many will try to dodge this particular bullet or else they will try to avoid the problem by not wanting to organise sea trials for clients prior to a conditional contract being in place. This will be a shame as it is our view that the brokers' duty is to manage the owners' responsibilities and deliver a proper brokerage service including sea trial and to remember that our job is to make sure that the buyers and sellers of the Berthon fleet continue to have fun out on the water.

Returning to the B word... As I write 29th March has come and gone and it is a question of wait and see, expecting to see a White Rabbit dashing down the

corridors of power in Westminster at any moment and hoping that soon it will be over or just maybe we'll all be hopping mad at the outcome. Our client base has been remarkably resilient and this has applied to international clients also. Of course there has been a certain amount of wait and see, but not so much as to affect numbers to a significant degree. Brexit has been an excuse for buyers' remorse rather than a spoiler of the fun so far.

On the basis that currency shifts are normally anticipatory movements have not been as significant as expected – indeed until very recently when sterling actually rose the day after the worst defeat that Mrs May suffered in Parliament – as the ups and downs are already priced in... We don't expect to see sterling fall much further – it is still very weak, even after the recent 5% climb against both the euro and US dollar. Our prediction is that with a confused picture in Europe, elections in May which will usher in more populism and impending recession, that euro priced yachts in this area are a good target for the 2019 year and that the US\$ will continue to perform well enough for American buyers to continue to visit this side of the Atlantic for some yacht shopping overseas. Our 4 offices are well placed to help clients take advantage of this yacht arbitrage.

Of course the 25% duty imposed on

American built yachts coming to Europe and vice versa is an issue but we predict that yachtsmen in our segment will elect to carry on as they have started and decide to use these yachts in the area of build and get on with life.

In 2018, American buyers became a much more important part of our yacht buying base and this was made possible by having a dynamic and nimble office on the East Coast of the USA, as we were able to offer our special relationship friends in the USA the convenience of banking within their continent via Berthon USA as well as speaking to the Berthon USA team within American time zones.

Being British, no forecast could possibly be complete without mention of the weather. Worldwide storms, hurricanes, forest fires and ice bergs countered periods of glorious, fantastic, amazing, extraordinary weather in Northern Europe, the Mediterranean and on the East Coast of the USA. The British find it hard to function without regular mentions of the weather and so I report we were amazed by the temperatures, lack of rain – which did little for the lawn (and of course we grumbled under our breath about it) but it was fantastic out on the waters around our coast. Whilst we wouldn't dream of forecasting the weather for this year, a re-run will certainly be good for business and will see more yachtsmen boating in the Mediterranean wondering whether

to consider a move northern waters which are fantastic – especially when experienced without rain!

New yachts were good to us in 2018 and we expect the same for 2019. For quality brands the only difficulty we foresee is delivery. For Windy we have again taken around 25% of their order book and this is a problem. For Pearl and Iguana sales are going well and as they are not high volume producers they rarely build to stock. Solaris is also super busy and delivery times are stretching as is the case with Advanced Yachts' semi-custom approach.

It is refreshing not to have over supply, but frustrating for the team to have willing buyers who have to wait to long for their new magic carpet. However, we don't see that this will change this year, as yacht building is a risky business and memories of the financial crisis still imprinted in most minds, well managed yacht builders will not be caught with stock and large overheads as was the case in 2008.

On the brokerage market we predict that good recently built pre-owned yachts will remain scarce and would suggest to those waiting for a super deal to consider the value of getting on the water and enjoying your new yacht. The market in this segment is buoyant, and he who hesitates.....as Del Boy would say.... Fewer new yachts are being built than in the mid-noughties and therefore the supply problem will not cure itself any time soon.

Larger yachts at 60 feet and up to 100 feet, pre-2005 and which need crew will continue to remain problematic to place. The cost of maintaining and running these lovely yachts weighs on those who have the ability to purchase in the main continue to prefer the newer, smaller, more nimble alternative. Our advice to those owning these yachts is to be super realistic about what you own and the responsibility that you are imposing on her new owner. Be magnanimous on pricing and the deal will be consummated more quickly, letting your buyer enjoy the yacht knowing that they bought well – otherwise they may not buy at all. Apart from the carrying costs they are losing out to the march of new technology with the market preferring high tech build, more simple and up to date systems, modern interior styling and layout and the easy, 21st century sailing experience that this brings.

Larger yachts – say over 100 feet are ageing more graciously simply because of their scale and value making it worthwhile to invest heavily in a serious rebuild and remodel rather than just a makeover. That said there are those which are looking sad and very difficult to sell today and it is possible to buy a tired 140 footer (c35m) for plus or minus £1m if you really must and have the courage for the on costs.

It has been coming for some time but it is clear that the day of the multi hull is dawning and design is developing rapidly in this sector. The charter market is still important but now these great platforms are being built for family blue water cruising and the quality is improving. With these great sailing solutions for living accounting for around 50% of the ARC fleet, they are becoming the weapon of choice for many sailing families. This trend will continue this year.

Another prediction for 2019 is that Palma will continue to grow in prominence this year. THE centre for yacht sales in the Mediterranean. It is beloved by owners and crews alike. Berthon Spain is super busy with refit, guardiennage and keeping the Berthon Palma fleet gleaming. The Palma Super Yacht Show also gains in prominence annually ensuring that the main fleet of brokerage yachts spend time in this great location. We are showing Dixon 73' LA LUNA at this year's show and we look forward to seeing you there.

Of course no forecast could be complete without a mention of Steve and Linda Dashew and FPB which continues to be the gold standard in explorer motor yachting. This January FPB 78's GREY WOLF II and IRON LADY undertook what their owners called a family cruise in the Antarctic, dealing with conditions that most yachts could not dream of surviving. In the meantime the rest of the fleet continues to crisscross oceans, and the pre-owned FPB fleet has for the most part sold. Where there is a fleet total of only 18, if 6 yachts are on the market, things get a little crowded. Now that this period has passed, we predict that values will harden for these special yachts and that they will continue to be the benchmark by which others are judged.

Berthon has been involved with the sales of pre-owned Discoverys for a number of years and the first part of 2019 has seen a flurry of closing for all sizes of this remarkable English brand. They continue to offer a fantastic platform for

family blue water sailing and working with John Eustace at JE Marine, we are seeing these yachts journeying oceans and providing life changing experiences for their owners in all corners of the globe. John is able to offer his enormous experience of the brand to support these yachts with spares and positioning advice and assisting with refits over the inclement months (mostly accomplished at Berthon). We are also delighted to announce that as ever we are working closely with our friends at Discovery and we look forward to representing them as brand ambassador in the Balearics. Their build sheds are only a few miles from Berthon and are heaving with craftsmen and new yachts in build – long may this continue.

Brexit and VAT. This is definitely not on our prediction radar. Many have opined about yacht location at the point of exit, so that if your yacht is VAT paid and in Europe she remains VAT paid but possibly VAT liable when she comes back to the UK once we have left, if we leave. Others pronounce the best case scenario that may herald a no VAT regime if we are outside the Customs Union – as so it goes on. For now, with so much noise and hot air, we prefer to remain silent on this particular dragon.

So a flurry of predictions – IPV is in and will be seen to be a good thing, the US\$ will remain king, trade tariffs will remain an inconvenience, and new yacht deliveries will continue to be tough. The weather and Brexit are just too tough to call and good, recent brokerage yachts will continue to be at a premium so they are worth snapping up. The march of technology will continue and the look and feel of new yachts will continue to move fast – and expect to see more yachts with spare hulls! Yachts will be faster, slicker and a lot greener in the future. FPBs will continue to venture where few other yachts dare, and Planet Earth will continue to turn in 2019.

So as 2019 marches on, so does the Berthon team, now in 4 countries, with all the same faces and some new ones added, we look forward to working with you this year. One prediction that we can confidently make is that this year, as with all others, you will find that there are very few things quite so worth doing as making time to get out and enjoy being on the water.

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

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