

Missing Link



No one in this business would turn down the opportunity to hear an experienced person in brokerage and chartering discuss about the influence of the financial crisis on the brokerage & chartering market. Although some say the impact of the current economic situation doesn't affect the market, there is definitely something going on. This is exactly what Hein Velema, the brand-new CEO of Fraser Yachts, told us in an exclusive interview. It seems the global financial crisis has hit the superyacht market, which is offering a number of interesting opportunities for owners on the large yacht market. Last November the Telegraph reported that the 50m Benetti superyacht Alibella was offered by a leading brokerage house to its clients just six months after the yacht was launched and delivered to its owner. The seller offered an EUR 9.5 million discount to buyers prepared to close the deal within thirty days. This is one of many examples of yachts which were significantly reduced in price. The number of yachts that are sold is at a minimum and there is considerable downswing in bookings for charters. Velema stresses: "There is some kind of missing link between sellers and buyers right now. Since early this year the market is flooded by buyers who think they can purchase a yacht for as little as 50% of the maximum value. Of course most sellers are not willing to sell their yachts for such a low. That is why only a small number of yachts have changed ownership at this moment. Those yachts have been sold 20 to 25% below the asking price. Some sellers have decided to lower their price, but the majority of yachts are not sold at all. If you want to sell quickly you need to reduce the price up to 30 to 40%."

Leaving all turmoil behind, SuperYacht Industry visited several Italian yacht builders, who were all in high spirits. The yards welcomed us with open arms and showed us their projects, designs and concepts. This special issue informs you about what the Italian builders are up to. I wish you happy reading!

Wendy de Jong
Editor

Super Yacht

i n d u s t r y

CONTENTS

Volume 4, Issue 2

SPECIAL FEATURES

- 20 | RINA MARINE
Environmental Excellence
- 36 | REFIT & REPAIR
Prepped for the Season

YACHT REPORTS

- 26 | MISS ROSE
Made in Taiwan
- 50 | MAN OF STEEL
Masculine Machine
- 74 | RED SULA
Safety First

BROKERAGE & CHARTERING

- 16 | CSO YACHTS
Fifty Years of Passion
- 62 | FRASER YACHTS
Impact of the Financial Crisis

DISTINCTIVE BUILDERS ITALY

- 10 | FINCANTIERI
Glorious Past, Successful Future
- 32 | VIAREGGIO SUPERYACHTS
Building the Next Difference
- 42 | EUROYACHT
Starting Revolutions
- 56 | PERINI NAVI
Evolving Technology
- 66 | BAGLIETTO
Refined Art
- 70 | ARREDAMENTI PORTO
Spirit of Craftmanship
- 78 | BENETTI
Innovative Technology

ART & LIFESTYLE

- 46 | CONTINENTAL GTC SPEED
Bentley's Most Powerful Convertible Ever

REGULARS

- 1 | OPINION
- 5 | NEWS IN BRIEF
- 82 | OUTFITTERS PAGES
- 84 | YELLOW & FINCH PAGES
- 88 | ADVERTISERS' INDEX



78



16



10



36



62

Front cover: The brilliantly proportioned tri-deck 47.9m Lady Linda, built by Trinity Yachts, depicted during the Fort Lauderdale International Boat Show (Photo courtesy of Dennis Vinkoert).

Left page: By making use of the special tender services in Port Hercules during the Monaco Yacht Show you can feast your eyes on some of the most incredible yachts that navigate the world and come to Monte Carlo quite frequently (photo courtesy of Dennis Vinkoert).