

Pushing the Boat Out

To charter or to buy, there has never been a better time to splash out on a bespoke superyacht, says Stephanie Plentl



THE SEDUCTION BEGAN THE MOMENT MY BARE TOES MADE contact with soft teak. My posterior was guided to plump cushions, cool drinks were pressed into my palms, and after a rosé-fuelled gourmet lunch and sunpad snooze, I was tranquilised by this cocooning and utterly private floating oasis. Everything aboard a superyacht – particularly this one, the *Issana*, a 55m Feadship of impeccable style and pedigree – conspires to unwind you. But such luxury doesn't come cheap.

Fortunately, there's never been a better time to experience this, surely the world's most indulgent holiday. The years that preceded the economic crisis were a boom time for yacht builders who were operating at capacity for the famous and flamboyant. Today's market is more conservative, resulting in a surplus of second-hand yachts to both buy and charter. Out of the 4,775 yachts over 30m on the water, 1,392 are currently looking for buyers.

The *Issana* – anchored in the port of Beaulieu-sur-Mer in Monaco – is on sale for €35m, and has been for nine months, despite her considerable attributes. 'It's undoubtedly a buyers' market now,' explains Will Mathieson, news editor for *The Super Yacht Group*, a publishing house for the yachting industry. 'The resale market is saturated – particularly in the 30m to 45m spectrum – and the buyer is setting the prices.'

In addition, more yacht owners are making their boats available for charter to mitigate running costs (normally 10% of the build cost per annum). This means that prospective charter clients have not only a dazzling choice – made transparent by the internet – but are also benefiting from eager owners offering deals. A word of caution, however: beware the fast sale.

'Access to information has made amateur yacht brokers of everyone,' warns Rupert Nelson, a sales broker with Burgess, 'but there's an expression:



"You pay half now, you pay twice later." It's a minefield without professional market intelligence and advice.'

Premier yacht brokers have been forced to adapt in the face of competition, and demonstrate greater expertise, ingenuity and service in order to meet the demands of buyers and charterers. Chris Cecil-Wright is one such broker. A former partner at Edmiston, Cecil-Wright recently set up his eponymous brokerage firm to apply a more bespoke philosophy – meaning fewer clients, serviced better.

'Anyone can find a boat, but there's so much more to it,' explains Cecil-Wright. 'Psychology plays a massive part. There are so many variables – from the size and schedule to the chef, crew and amenities – which is why my relationship with the client is vital.' Ideally, this developing friendship should endure over decades, through the process of chartering and buying to eventually building a boat.

To ensure a sublime yachting experience, perception and creativity are key tenets for premier brokers. 'This is the ultimate toy, so it needs to be fun,' adds Cecil-Wright, whose ideas for entertainment and activities have included dressing up the yacht as a Roman amphitheatre replete with columns, creating a snow room and installing a zip wire to a tender. While still at Edmiston, Cecil-Wright oversaw the sale and delivery of the *Madame Gu*, at 99m the biggest superyacht built in the Netherlands, which boasts an onboard squash court.

Whether it's live music courtesy of Duran Duran or Adele, or just a delivery of popcorn to accompany a movie, Cecil-Wright insists he can make it happen. 'Nobody has ever asked me for something that I've said they couldn't have,' he says, adding that clients' identities are always a closely guarded secret.

'It's our Hippocratic oath to keep our clients' privacy,' says



TOP: *the Olt*.
ABOVE: *the Madame Gu's*
sunken squash court

Harry Lort-Phillips, a charter broker at Ocean Independence, 'as it's their only opportunity to disappear.' Increasingly, this has translated into an uncharacteristic desire for more obscure destinations. 'I've recently chartered in Raja Ampat in Indonesia, the Komodo Archipelago and the Pacific Islands,' says Lort-Phillips, identifying a change in taste from Champagne fountains in the Mediterranean goldfish bowl to adventures away from the madding crowd.

Whether roaming the high seas or lolling by the coast, there is no resistance to the heady charms of the perfectly tailored superyacht. 'This is the only planet you will ever live on,' says Lort-Phillips, 'and the best way to see it is by boat.' ☐☐