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COMPASS

Y&B

Fall Boat Show Season





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Van der Valk Shipyard in the Netherlands is building an impressive number of fully custom projects ranging from 30 to 40 metres in length. A fine example is the aluminium tri-deck motoryacht Samba, designed by Guido de Groot. Her elegant explorer-like looks are complemented by superb outdoor leisure spaces, including a large swimming platform. Safety is at a premium on a multi-generation family yacht with high bulwarks on the side decks and smart colour separations instead of open railings. Samba's rhythmic lines, complex surfaces and sculptural elements will be as relaxing to the eye as the lifestyle onboard this bespoke beauty.



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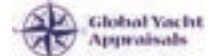
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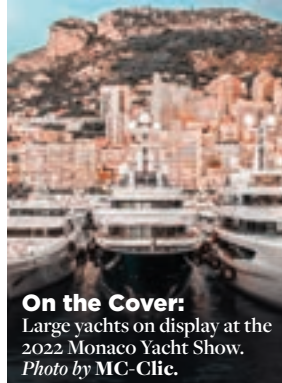
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On the Cover:
Large yachts on display at the
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Photo by MC-Clic.



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August 10

West Coast Sales Summit
Hyatt Regency, Sarasota, Florida

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August 17

IYBA Brokers Open House
Pier Sixty-Six Marina, Fort Lauderdale

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September 12-15

IYBA Hospitality Suite
Top floor, Palais de Festival, Cannes, France

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September 21

IYBA Brokers Open House
Location TBD, Fort Lauderdale

>

September 27

2023 Superyacht Law Summit
Monaco Yacht Club, Monaco

E

October 5

2023 Charter Seminar & Open House
Le Méridien, Dania Beach, Florida

For more information or to register for upcoming
IYBA Events, please visit www.IYBA.org/events.

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* For full IYBA Committee listings and updates,
please visit www.IYBA.org/Committees.



The State of the Association

by **Paul Flannery**, *Chief Operating Officer, IYBA*

What a difference from one summer to the next. Last year at this time the business was still at a fevered pace with an abundance of demand and we were still experiencing a shortage of inventory. This year, with a few exceptions, we seem to be “normalizing” with what looks like a slightly upward trend from 2019, the last somewhat stable year we had on the books. Hopefully you stuffed your mattress full and planned for a rainy day, which is sure to come at some point.

I haven’t done this in quite a while, so I thought I would give you a “State of the Association” address.

IYBA also has enjoyed brisk times recently and happily your Board of Directors has used our good fortune to build enduring member services and improve your member experience. Through our partnership with Informa and NMMA we have been fortunate enough to receive an excellent revenue boost from the Discover Boating Mami International Boat Show. Our sponsorship contributions are up and dues revenue is at an all-time high as well. Other revenue streams are beginning to show promise and all in all, the future looks bright for us.

As of the end of Q2, 2023, we have 1,885 active and engaged members of IYBA! That is almost double the paying membership we had at the beginning of 2018. Obviously we have been on a bit of a spree with members joining and that comes as a result of the efforts of the Membership Committee led by James Corts of MarineMax as well as, in no small part, the high-quality educational products and services we have built. Our educational events have enjoyed record attendance and the presentation of nationally known keynote speakers has been an added bonus for those in attendance.

Industry-owned assets

Most of our Professional members are actively engaged in the use of YachtBroker.org, the only industry-owned MLS system that allows members of all professional yachting associations to enter and search

the database at no charge. If you want the vessels in the MLS to be fed to your company website, that can be done at the most reasonable prices in the industry. It currently is the second-largest database of vessels for sale in the USA and the only REAL Official MLS of Yachting.

Recently, as most of you know, we have developed a complimentary digital product for the industry that allows subscribers to process their transactional documents electronically from listing to closing. Developed by the association, BoatDox provides a secure and elegant platform for creating listings, executing sales documents and tracking deals from beginning to end while simultaneously providing a business management tool. When subscribers sign on, they see a dashboard that tracks every aspect of their sales business. This is the only tool available to the yacht sales industry that is completely self-contained and will never share your sensitive information with others who solicit your clients for services.

Another great product IYBA has developed for the industry is the International Yacht Arbitration Council (IYAC). It is the only industry-specific dispute resolution platform that provides experts in our industry to help resolve disputes.

IYAC is the default dispute resolution platform in all of our agreements and is available to anyone in the industry worldwide.

In the last year, our Forms library has grown with the addition of Charter Contracts (thank you, David Maass of AMRL) as well as the refinement of our Sales Documents. Make sure to go to your member dashboard and download the latest revision of the IYBA Listing Agreement, Purchase & Sales Agreement, Bareboat Charter and Time Charter agreements so that you don’t miss out on the improvements you are entitled to.

Other great products are in the development phase and will be added to our suite of digital services as soon as they are curated. As we know, if you control your data, you control your destiny.

Last but not least, mark your calendar for November 16th when we will hold a Town Hall Meeting for the membership. Bring us your ideas and suggestions for improvement. The location of the meeting will be announced via email soon and I hope to see you there!

Now get out there and sell something, will ya....

Paul
Paul Flannery

As of the end of Q2, 2023, we have 1,885 active and engaged members of IYBA!



We use recycled paper and environmentally friendly inks in printing *Compass* magazine.



The Cannes Yachting Festival Continues to Enhance its Experience

The 46th edition of the Cannes Yachting Festival takes place on September 12-17 in the sunny French port of Cannes. The show's organizers expect to have about 650 boats on display and 600 exhibitors this year – the same numbers as in 2022.

The reason for this is, "The show is full – There is no more room," said Cannes Yachting Festival Director Sylvie Ernoult,

Nevertheless, Ernoult and her team continue to enhance the exhibitor spaces and the visitor experience each year. For example, this year's show will feature a new small-boat area in the Vieux Port. "For the first time, we have decided to exhibit in the water boats smaller than 10 meters" she said.

The small boat area will house about 50 craft, primarily outboard-powered boats and RIBs, Ernoult reported. Some of them will be available for sea trials before the show opens and after it concludes each day.

At the other end of the scale, the show includes a Super Yachts Extension (SYE) comprising three floating barges that create an extension to the Jetée in the Vieux Port. The SYE will feature about 30 yachts ranging 24 meters and up.

Since the Cannes Yachting Festival kicks off the international fall boat show season each year, it typically is where many yacht builders launch their new models. Ernoult expects there to be more than 140 world premieres during the show. At press time, we already had received announcements of new-model launches at the Cannes show from a number of brands including Centounonavi, Invictus, Isa Yachts, Otam, Silent Yachts, Sirena, Wally, and Windy.

Brokerage yachts on display

The show's brokerage yacht area will be in Port Canto at the end of the Croisette, as it has for the past 16 years. About 45 to 48 vessels will be on display ranging from 22 meters and up. Opposite the pre-owned boats



Port Canto venue
Photo by ©Cannes Yachting Festival -
Abracadabra Studio

is a land-based exhibit area for yacht toys and nautical equipment, which will be even bigger this year.

Our association is hosting a hospitality suite that will be open to all IYBA members on September 12-15.

Port Canto also features the world's largest in-water showcase for new sailing yachts, and the "Start-up Village" showcasing "smart" startups in the marine sector that offer breakthrough technologies and services.

The Cannes Yachting Festival also will include a luxury pavilion inside the Palais that features goods from an array of international luxury brands. A VIP ticket to the show is available starting at 286 Euro per day. The experience for purchasers begins with an airport transfer via Bentley to the VIP Club at the show. "They are welcomed by the concierge and given a private orientation by water. Visiting the show by sea is completely unique and different than by land," Ernoult said, adding, "The concierge will organize meetings with shipyards."

Enoult said of the overall Cannes Yachting Festival, "We work on the details and presentation. We try to make it beautiful. Because it is big, we try to make it warm, nice and well-organized with many services for visitors. We increase the quality of the show if not the quantity."

IYBA Hospitality Suite

Building on the successful breakfast seminar series IYBA held during the 2022 Cannes Yachting Festival, this year our association is hosting a Hospitality Suite at the show on September 12-15 from 8:30 am to 5:30 pm each day. Open to all IYBA members, it will be located upstairs on the top floor of the Palais de Festival. Breakfast and lunch will be served in the suite, along with snacks and refreshments all day. On September 12, 13 and 14, IYBA will host a Breakfast Seminar featuring top yachting industry leaders in the Hospitality Suite. Please register in advance at www.IYBA.org/events.

For more information, visit www.iyba.org/events.



VIP Club
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© Cannes Yachting Festival - Abracadabra Studio

WHEN: September 12th – 15th, 2023

WHY: Cannes Yachting Festival has become one of the main “GO TO” yacht shows in the European Boat Show circuit. IYBA and has seen a steady growth in this show and has chosen to host a central meeting place for industry leaders to connect. This hospitality suite will be the networking center for all sectors of the yacht sales, brokerage, management and charter community.

WHO: Representatives from all the major yacht sales houses, yacht charter houses, yacht insurance companies, yacht law firms, yacht management firms, yacht finance companies, builders, dealers and brokers will be in attendance. This will be a unique gathering of the biggest influencers in the yachting sector and a great opportunity to foster new relationships as well as to revitalize old ones.

Event information, contact Sydney Coulter,
sydney@iyba.org. Sponsorship opportunities,
contact Wendy Dobson, wendy@iyba.org.

The Monaco Yacht Show Shines a Spotlight on Superyachts and Sustainability

Superyacht owners and industry professionals will reunite on September 27-30 at the 2023 Monaco Yacht Show (MYS) in Monaco's iconic Port Hercule. The show's organizers report that 560 companies from around the world, including yacht builders, naval architects, designers, yacht equipment suppliers and service providers, tender and water toy manufacturers, are scheduled to exhibit at the exclusive show, and 120 megayachts and superyachts will grace its docks.

Some of the world's largest new yachts will be making their debut at MYS. So far, *Boat International* magazine reports these include the 80m Bilgen *Leona*, 77.7m Golden Yachts *O'Rea*, 65.7m Rossinavi *Alchemy*, and 60m Amels *Entourage*.

Other yachts on display will be of an older vintage, however. Lürssen and Fraser recently announced they jointly will present the 97.2m *Carinthia IV*, built in 2002, at this year's MYS. Considered one of yacht designer Tim Heywood's finest achievements, *Carinthia IV* was sold by Fraser to her new owner in 2022 and just underwent an extensive refit back home in Hamburg.

Attending the MYS gives current and potential yacht owners the opportunity not only to shop for yachts, equipment, tenders and toys, but also to meet with leading yacht brokers and other industry professionals who can provide expert advice and guidance on the purchasing process.

The first day of the show is by invitation only, with access to the Dockside Area open only to current and future superyacht owners. This will give invited clients the opportunity to tour the yachts and meet with exhibitors in a less crowded and slower-paced atmosphere.

Superyacht sustainability

As usual, MYS organizers are placing an emphasis on sustainability for this year's show. Exhibits will include the Sustainability Hub, where cutting-edge technologies and designs that minimize yachts' environmental impact will be on display. Owners can visit the Hub to learn about viable new solutions for improved sustainability and how they can be incorporated into their own vessels.

"The Monaco Yacht Show represents the epitome of elegance, innovation, and now, sustainability," said Gaëlle Tallarida, MYS managing director. "Sustainability" has become the cornerstone of our event, infusing every element with a purpose and a promise. And in regards to these environmental challenges, we have high expectations for the



Photo by MC-Clic

2023 edition. It's about driving the conversation, raising awareness, and inspiring positive change that creates a ripple effect that extends far beyond the shores of Monaco. Once again, this year, by uniting key stakeholders, exhibitors, and attendees, we have a unique opportunity to showcase our position of catalyst for change.

"Our commitment to sustainability goes hand in hand with our vision to constantly grow and evolve. Through the last years we have reimagined our overall strategy to attract end clients to the yachting industry, introducing initiatives such as a dedicated day for private clients, providing them with an exclusive experience tailored to their needs and interests. We

have developed thematic exhibition areas that immerse our guests in personalized encounters, sparking their curiosity and igniting their passion for yachting."

IYBA Superyacht Law Summit

On Opening Day of the Monaco Yacht Show, Wednesday, September 27th, IYBA will present the inaugural Superyacht Law Summit from 8:30 to 11:30 am at the Monaco Yacht Club. The Summit will include presentations on legal topics of concern to the yachting industry by leading maritime attorneys. The perfect kick-off event to attend before heading to the show, the Superyacht Summit also will be a great place to network with industry peers.

For more information, stay tuned at www.IYBA.org/events.

The first day of the show is by invitation only, with access to the Dockside Area open only to current and future superyacht owners.



SUPERYACHT LAW SUMMIT

September 27th, 2023
8:30 am - 11:30 am

Monaco Yacht Club
(Quai Louis II room)

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featuring top legal experts sharing the latest information.

Sponsorship includes complimentary admission for 2 company representatives.

Event information, contact Sydney Coulter, sydney@iyba.org
Sponsorship opportunities, contact Wendy Dobson, wendy@iyba.org

Laying the Groundwork for a Blockbuster 2023 FLIBS



The 2023 Fort Lauderdale Boat Show (FLIBS), scheduled for October 25-29, will be back to full size and strength, incorporating all seven show locations for the first time since the pandemic. More than 100,000 visitors are expected to attend this year's show, providing an economic impact to the state of Florida in excess of \$1.79 billion.

In fact, Andrew Doole, president of the U.S. Boat Shows division of FLIBS Organizer Informa Markets, said that this year's show will have a significantly larger footprint than the 2022 edition. He reported that the Hilton Fort Lauderdale Marina, which showcased some of the largest yachts in the show in past years, will be part of the show again.

"This year we will also be utilizing the Las Olas Marina," he continued. "Approximately one-third of the marina will be dedicated to FLIBS, giving us the opportunity to showcase even more exceptional boats and marine products."

New dock space at Pier Sixty-Six

Doole reported that the ongoing construction at Pier Sixty-Six will not affect FLIBS. "We have been working diligently in collaboration with our partners throughout the industry to ensure that any construction activities do not interfere with the smooth flow of the event and have implemented measures to minimize any inconvenience. As part of this process, we have secured additional space on the north side of the Pier Sixty-Six dock, allowing us to expand our exhibition area," he said.

Doole also confirmed that the plans for future redevelopment of the Bahia Mar property will not impact FLIBS. "We are fully committed to working closely with our partners across the community and in City Hall to ensure that any redevelopment plans have minimal impact on future shows," he said.

"The Bahia Mar Development Group have been great partners and understand the importance of FLIBS to the boating industry. As a result of many years of planning between MIASE, Informa Markets and Bahia Mar, we have no concerns prior to with minimal impact during construction," stated Robert Correa, senior vice president, Informa

Markets, U.S. Boat Shows, South Florida Ventures.

In addition to growing the show, Doole and his team have been working to enhance the FLIBS experience for attendees. "In terms of new exhibitions, we are proud to introduce a new electronics and

yachting pavilion," he said. "This dedicated space will feature the latest advancements in marine electronics and other cutting-edge technologies, providing our visitors with a comprehensive view of the industry's innovations."

In addition to displays of boats and marine equipment and

accessories by over 1,000 exhibitors, there will be a wide array of seminars, lectures, parties and other events for visitors and industry professionals to enjoy during and after show hours.

Patience Cohn, marine industry liaison for Marine Industries of South Florida (MIASE), provided the following preview:

- Opening Day Global Business Luncheon – Wednesday
- Opening Reception – Superyacht Village – Wednesday evening
- Marine Research Hub Summit – Thursday morning
- International Global Reception – Thursday afternoon (open but RSVP mandatory)
- Best in Show Presentation – Thursday afternoon (open but RSVP mandatory)
- Fort Lauderdale Chamber Trustees Breakfast – Friday morning
- MIASE Captain and Crew Outreach – USCG, CBP, USDA panel including leadership from Washington, D.C.

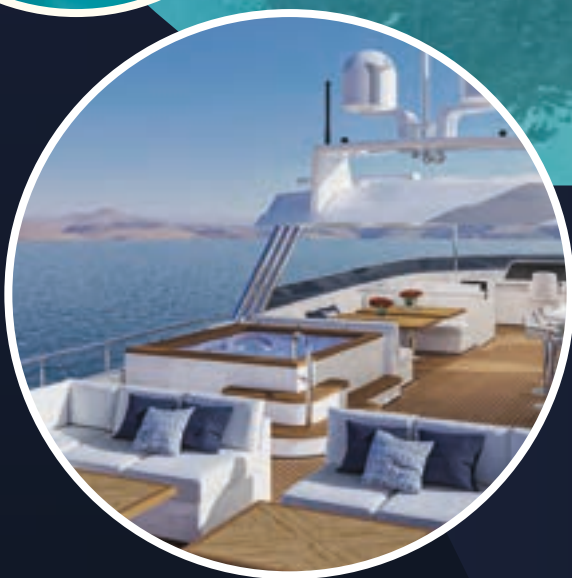
FLIBS also host the Fort Lauderdale Concours this year. On Friday, October 27th, from 6 pm to 10 pm at Superyacht Village at Pier Sixty-Six South, participants will be able to experience a curated gallery of classic cars, collector sneakers, fine art, fashion, and live music while enjoying cocktails and canapés.

"We are thrilled to welcome back attendees to the much-anticipated 2023 Fort Lauderdale International Boat Show. As one of the leading events in the boating industry, we have been working diligently to bring an array of exciting new features to this year's blockbuster event," Doole said.

We have secured additional space on the north side of the Pier Sixty-Six dock, allowing us to expand our exhibition area.

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New Aviation Partnership Enhances Yacht Travel and Delivers Much-Needed Medical Assistance in The Bahamas

by Katherine Meservier, Tropic Ocean Airways

Tropic Ocean Airways (TOA), a leading provider of private seaplane air travel services in South Florida and The Bahamas, has partnered with REVA Air Ambulance & Medical Transport to provide emergency medical transport services in The Bahamas. This partnership is a plus for The Bahamas, providing much-needed medical assistance to an area that sees an excess of 1,000 medical emergencies per year, and enhances the experience for yacht travel in the islands.

"The partnership between TOA and REVA stems from a desire to provide the highest level of service to our clients. We are always looking for ways to improve our services and provide our clients with the best possible experience. By partnering with REVA, we are able to offer them a level of emergency medical services that represents a major advancement in the industry," said Rob Ceravolo, Tropic Ocean Airways CEO.

To provide these critical services, TOA has outfitted its aircraft with state-of-the-art medical equipment, including a stretcher system, oxygen supply and other life-saving instruments. In addition, TOA has designed an autoloader for the aircraft that allows for the seamless loading and unloading of patients, medical equipment, and supplies.

The partnership already has made a significant impact in The Bahamas. Since the launch of the service in December, REVA has

completed 36 medical transport missions in the islands, aiding in situations ranging from minor injuries to life-threatening emergencies.

This partnership has helped to bridge the gap between limited emergency medical transport services in parts of The Bahamas and the need for reliable medical care, ensuring that residents and visitors alike have access to state-of-the-art medical transport that can save lives. TOA and REVA are

committed to continuing this vital service and providing peace of mind to those who venture into remote areas of The Bahamas.

Yacht owners, guests, crew and brokers now can rest assured that they will have access to emergency medical transport to the U.S.

Benefitting yacht travel

In addition to providing much-needed, state-of-the-art medical assistance to residents and visitors in The Bahamas, the partnership also greatly enhances yacht travel. Yachting is a highly popular activity in The

Bahamas, and many yacht owners and charter brokers rely on TOA to provide direct-to-yacht services, allowing their guests to make the most of their charter. However, with the addition of REVA's services, yacht owners, guests, crew and brokers now can rest assured that they also will have access to emergency medical transport to the U.S. should the need arise.

As yacht owners and charter guests become more ambitious in their excursions, venturing into remote areas can increase the risk of danger.





Emergency medical transport services in The Bahamas are often limited, making it even more crucial to have access to reliable medical care.

"The partnership between Tropic Ocean Airways and REVA Air Ambulance & Medical Transport is a game-changer for the yachting industry. Yacht owners, charter guests and crew can now travel with peace of mind knowing that they have access to critical medical care should they need it," said Sean Bryan, REVA's director of medical operations - western hemisphere.

About Tropic Ocean Airways

TOA is a leading provider of short-range charter and scheduled by-the-seat service for exclusive destinations. Founded in 2009 by U.S. Navy

TOPGUN instructor Rob Ceravolo, TOA is the largest commercial amphibious airline in the world, servicing destinations throughout Florida, the Bahamas, and the Northeast. To learn more about Tropic Ocean Airways, visit FlyTropic.com

About REVA Inc.

REVA, Inc., owner-operators of a fleet of 12 medically configured aircraft, including small and mid-size jets, employs over 200 air-ambulance-service professionals who deliver fully accredited medical care from bases throughout North America, including the Caribbean. REVA, Inc., has completed more than 25,000 medical transports that include time-sensitive organ deliveries, trauma response, and intensive-care connections, in addition to private charters associated with medical tourism, cruise-line passenger emergencies, and philanthropic efforts. To learn more about REVA, Inc. and its worldwide services, visit www.flyreva.com.

Whether your clients are exploring the remote islands of The Bahamas or simply cruising along the coast, they can trust Tropic Ocean Airways and REVA Air Ambulance & Medical Transport to keep them safe and healthy.

To learn more, Tropic Ocean Airways' website provides detailed information about the services offered by REVA. Visit flytropic.com/toa-experience/air-ambulance-medical-transport.

A large advertisement for Benetti's 150th anniversary. The background is a high-contrast, black and white photograph of a ship's anchor chain, with the links receding into the distance, creating a strong sense of perspective. The Benetti logo is prominently displayed in the center, with '150 YEARS' in a smaller font. Below the logo, the text 'CARING for BEAUTY since 1873' is written in a serif font. At the bottom, it says 'EXPLORE THE HOUSE OF YACHTING AT BENETTIYACHTS.IT'. On the left side, there is a vertical credit line: 'Ph: Silvano Pupella & Loredana Celano'.

Luxury Electric Golf Carts Are Becoming a Must-Have Means of Transportation for Boat Owners

by **Louisa Beckett**, *Turnkey Communications & PR, Inc.*

Golf carts always have been popular with yacht owners, captains and crew, who use them to ferry luggage, gear and provisions to and from their boats in the marina. Golf legend Tiger Woods famously outfitted his superyacht, *Privacy*, with a golf cart tender that had “T/T *Privacy*” emblazoned on its side. According to social media, he kept the cart on board so he could use it for transportation whenever the yacht pulled into a port. While in the past these carts were treated mainly as tenders and utility vehicles, however, the latest generation of electric-powered golf carts (EVs) have become status symbols in their own right.

In 2022, Ultimate Marine, a boat dealer with locations in Orlando, New Smyrna Beach, Tampa and Fort Lauderdale, responded to growing customer demand for EVs by opening Ultimate Carts, a “dealership within a dealership” at its New Smyrna Beach store. There and at its other locations, Ultimate sells Atlas, ICON and Epic EVs retailing from roughly \$10,000 to \$18,000.

“We had a lot of our boating customers looking for a better mode of transportation from home to the dock and also around the marina to the boat and also to the stores and restaurants they now have,” said Kevin Cook, Ultimate Marine brand & marketing manager. He added, “Now when you go out to dinner in the marina, they have cart valets.”

Bling your ride

Today’s luxury EV is not the cart your grandfather drove around the golf course. “The fit and finish is a lot nicer,” Cook said. They also have much better performance. While most basic golf carts still top out in the teens, speeds in the upper-20- to 30-mph range are common and souped-up versions have been clocked going fast as 60 mph.

Most EV brands offer four- and six-seater models. Some, like ICON and its subsidiary, Epic, make “lifted” versions with bigger tires and higher



Now when you go out to dinner in the marina, they have cart valets.

ground clearance. “Lifted models have a little more aggressive profile,” he said.

In addition, a wide array of options are available for you to personalize your cart just as you would your boat. For example, Ultimate Cart offers its “Ultimate Package”, which includes nicer wheels, high-end soundbar that connects to your cellphone via Bluetooth, lightbar and undercarriage lighting to make your EV stand out at night. In addition to these cosmetic and accessory upgrades, the package also includes better brakes and tires. “These carts are going 25, 30 mph, so the way they feel and drive is very important to the customer,” Cook said.

Golf cart manufacturers also have been following the automotive trend toward using lithium-ion batteries to give their vehicles lighter weight, longer life and greater range between charges.

“All Atlas models come with a lithium-battery upgrade,” Cook said.

Street legal

One of the biggest decisions a customer purchasing an EV has to make is whether or not the cart needs to be street legal. “It’s becoming more popular to drive on the street,” Cook said, adding that at the school where his wife teaches, the line of parents waiting to pick their children in golf carts is now longer than the car line.

Ultimate Carts offers a DOT Package that takes care of the EV’s registration and license plate. But while many EVs now come fully equipped with roofs, lights and seat belts, “Every county has different regulations, so we check to see where the customer is going to use the cart,” Cook said. “We navigate the customer through the process of finding out what it takes for it to be legal.”

Far more than just a tender, the latest generation of electric-powered golf carts are fast becoming a must-have means of luxury custom transportation for yacht owners and their families.

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Producing a Luxury Print Publication Will Help to Build Your Brand and Create Client Trust

Print is premium. PERIOD. How do you engage the high and ultra-high net worth demographic in a modern digital age? Print is the luxury marketing medium. By its very nature print is bespoke, print is trustworthy, print is for luxury consumers.

Control the narrative

Yacht brokerage magazines allow the brokerage to share yachting culture through the company's unique perspective. Who better to share the culture of yachting than the men and woman who live and work year-round in the yachting community? By distributing a luxury print publication to the brokerage's customer base and marketing network, you create consistent customer engagement. Reader engagement leads to customer retention and a continued brand presence in the consciousness of your client base, keeping the trust between brokers and buyers strong, even though they may be thousands of miles apart.

"Northrop & Johnson continues to see print media as an essential element of our comprehensive media plan. Digital drives traffic and enables companies to cast a broad net in a cost-efficient manner. Print, and luxury print particularly, is all about content, audience and targeted distribution," said Daniel Wade, managing director/chief content officer of Northrop & Johnson's *Navigator* magazine.

In today's digital world, magazines are as popular as ever. The reason for this is content, Content, CONTENT!

"*Navigator* magazine is written and designed in-house, enabling us to curate original, engaging

content that reflects the unique ultra-affluent lifestyle of our clients. *Navigator* is delivered exclusively to client homes where they have time to read and relax while they explore the content at their leisure," Wade said.

The constant demand for content can be overwhelming. Whether it's for social media, listing sites, YouTube or web platforms, the list of outlets requiring content is long and ever-growing. By producing a brokerage publication, the brokerage has consistent content production that will complement listing content. This allows the brokerage's site to have a more balanced selection of content to keep viewers engaged longer and bring them back to your site time and time again.

Magazine content formats digitally and can be housed on the brokerage's central website. From there, each member of a brokerage team has access to approved brokerage content that can be shared on multiple digital sites. By consistently distributing a brokerage's magazine content on the brokerage's central website, in partnership with the

...the content will drive SEO, generate clicks, and ultimately create new sales leads.



Northrop & Johnson says *Navigator* magazine is a powerful tool.

participating brokers' social and digital platforms, the content will drive SEO, generate clicks, and ultimately create new sales leads.

Brand positioning

Marketers always are looking to create touch points with their audience. Brokerages are engaged in this activity year-round with listings, newsletters, swag, social media, email blasts,

events, and many other creative media. Adding a brokerage magazine allows for branding opportunities both in print and digitally. The magazine's print and digital content distribution will not only touch your network passively, but it also will drive customers and potential customers proactively to seek out your website. The brokerage will find its customers and prospects coming back issue after issue.

"We've found *Navigator* to be a powerful tool for brand building, decision-reinforcement and establishing a sense of trust and community among our best clients and prospects," Wade said.

Ultimately, it all comes down to closed sales. If a magazine can increase your total brokerage sales why not give it a shot? Many brokerages, like Northrop & Johnson, already have adopted a luxury print publication. As we move into a hyper-connected digital future, the brokerages with luxury print publications will have a leg up on the competition.



YachtWorld's Midyear Brokerage Report Shows Demand for Boats Is Softening

YachtWorld's brokerage report for the first half of 2023 shows the boating market is continuing to normalize. The demand for boats softened domestically and internationally while the average days spent on the market increased considerably compared to the same period in 2022.

Units sold in the first half of the year also decreased below the pre-pandemic boating boom numbers of 2019, further illustrating the

shifting market conditions. Compared to 2019, the number of brokerage boats sold in the U.S. was down by 17.05% in Q1 and 23.30% in Q2. Internationally, the number of boats sold dipped by 9.41% during the first quarter and 8.07% during the second quarter.

A comprehensive midyear view of boat sales by segment and length group is available in Boats Group's 2023 Midyear Market Index at boatsgroup.com/news.

DATA REFLECTS THE PERIOD FROM JANUARY 1 - MARCH 31, 2019 - 2023 (Q1)*

U.S.	2019	2020	2021	2022	2023	2023 vs 2019	2023 vs 2020	2023 vs 2021	2023 vs 2022
Boats Sold	4,832	4,441	5,925	4,892	4,008	-17.05%	-9.75%	-32.35%	-18.07%
Total Value of Boats Sold - USD	\$719,672,962	\$795,661,837	\$1,307,104,318	\$988,868,754	\$812,589,436	12.91%	2.13%	-37.83%	-17.83%
Avg Value of Boats - USD	\$158,077	\$170,723	\$213,027	\$192,814	\$209,348	32.43%	22.62%	-1.73%	8.58%
Avg Days on Mkt	288	299	249	171	181	Down 107 Days	Down 118 Days	Down 68 Days	Up 10 Days
International	2019	2020	2021	2022	2023	2023 vs 2019	2023 vs 2020	2023 vs 2021	2023 vs 2022
Boats Sold	2,254	1,919	2,558	2,261	2,042	-9.41%	6.41%	-20.17%	-9.69%
Total Value of Boats Sold - USD	\$604,893,346	\$581,546,739	\$924,852,321	\$1,267,639,275	\$781,462,307	29.19%	34.38%	-15.50%	-38.35%
Avg Value of Boats - USD	\$775,034	\$953,002	\$446,883	\$514,240	\$497,731	-35.78%	-47.77%	11.38%	-3.21%
Avg Days on Mkt	369	378	348	270	260	Down 109 Days	Down 118 Days	Down 88 Days	Up 10 Days
Florida	2019	2020	2021	2022	2023	2023 vs 2019	2023 vs 2020	2023 vs 2021	2023 vs 2022
Boats Sold	1,419	1,237	1,868	1,555	1,355	-4.51%	9.54%	-27.46%	-12.86%
Total Value of Boats Sold - USD	\$380,725,636	\$445,039,017	\$771,367,876	\$495,894,861	\$434,029,670	14.00%	-2.47%	-43.73%	-12.48%
Avg Value of Boats - USD	\$286,138	\$329,474	\$364,994	\$266,909	\$325,497	13.76%	-1.21%	-10.82%	21.95%
Avg Days on Mkt	246	258	216	133	159	Down 87 Days	Down 99 Days	Down 57 Days	Up 26 Days

* All values are in USD and represent YachtWorld sold boat data.

DATA REFLECTS THE PERIOD FROM APRIL 1 - JUNE 30, 2019 - 2023 (Q2)*

U.S.	2019	2020	2021	2022	2023	2023 vs 2019	2023 vs 2020	2023 vs 2021	2023 vs 2022
Boats Sold	8,361	8,497	8,005	6,647	6,413	-23.30%	-24.53%	-19.89%	-3.52%
Total Value of Boats Sold - USD	\$1,264,294,870	\$994,671,992	\$1,648,772,729	\$1,200,284,719	\$1,325,342,873	4.83%	33.24%	-19.62%	10.42%
Avg Value of Boats - USD	\$141,420	\$123,575	\$216,725	\$178,754	\$191,633	35.51%	55.07%	-11.58%	7.20%
Avg Days on Mkt	289	306	227	187	200	Down 89 Days	Down 106 Days	Down 27 Days	Up 13 Days
International	2019	2020	2021	2022	2023	2023 vs 2019	2023 vs 2020	2023 vs 2021	2023 vs 2022
Boats Sold	3,072	2,466	3,616	2,857	2,824	-8.07%	14.52%	-21.90%	-1.16%
Total Value of Boats Sold - USD	\$888,659,754	\$436,727,418	\$1,390,281,877	\$849,432,786	\$1,072,735,506	20.71%	145.63%	-22.84%	-26.29%
Avg Value of Boats - USD	\$254,360	\$228,925	\$311,864	\$266,522	\$540,253	112.40%	136.00%	73.23%	102.71%
Avg Days on Mkt	365	374	335	240	270	Down 95 Days	Down 104 Days	Down 65 Days	Up 30 Days
Florida	2019	2020	2021	2022	2023	2023 vs 2019	2023 vs 2020	2023 vs 2021	2023 vs 2022
Boats Sold	1,719	1,783	2,035	1,794	1,652	-3.90%	-7.35%	-18.82%	-7.92%
Total Value of Boats Sold - USD	\$682,738,282	\$427,247,613	\$843,976,515	\$537,324,775	\$687,059,024	0.63%	60.81%	-18.59%	27.87%
Avg Value of Boats - USD	\$293,468	\$215,754	\$400,365	\$271,296	\$330,793	12.72%	53.32%	-17.38%	21.93%
Avg Days on Mkt	271	244	173	131	165	Down 106 Days	Down 79 Days	Down 8 Days	Up 34 Days

* All values are in USD and represent YachtWorld sold boat data.



Case Study: How BoatDox Helps Pier One Yacht Sales Manage its Business

Mike Mullinger, owner of Pier One Yacht Sales in Punta Gorda, Fla., has a technology background and founded a tech startup himself back in 2008. He drew on that experience in working with IYBA to beta-test the association's BoatDox yacht sales management solution from the early days of its development and is an enthusiastic user. At the 2023 East Coast Yacht Sales Summit in June, he talked about how BoatDox is helping him to manage Pier One's brokerage business.

"People ask, 'What is BoatDox? Is it a contract management system like other systems out there?'" Mike said. "It is not just a contract management system. It is a *sales management* system. By using BoatDox, I have at my fingertips a dashboard that shows me what's going on in my brokerage."

Listing to closing

The BoatDox dashboard provides Mike with a detailed view of his business, helping him to understand the pipeline and deal flow in real time.

"It allows me to track all my opportunities and systems from the moment that I get a listing agreement all the way through to close. I can see where all of my listings are, where we are in the deal process and the size of the transactions and what our inventory looks like," he said.

The dashboard also shows him the outstanding tasks and documents needed for each transaction. Tracking the steps in the deal process gives him the ability to manage his business proactively.

Before Mike started working with BoatDox, he had searched the marketplace for yacht brokerage management software. "There's no custom software out there that's able to fit exactly what we do. BoatDox does," he said. "It gives us what we haven't had, as far as I know – a system that actually allows us to look at our business, instead of having to click through and try to find individual dashboards and then run everything on spreadsheets."

Another benefit he has found is that with BoatDox, you can add custom documents without needing to modify your firm's process and paperwork. "This system fits with you, not you fitting your business to the system," Mike said.



"Most importantly, I have spent my time since I took over Pier One Yacht Sales in trying to minimize the multiple entries and all of the computer work that my brokers have to do because that

takes time away from client interaction. This system integrates fully with yachtbroker.org, which minimizes double or triple entry. It's a very integrated system," he said.

User-friendly

"BoatDox is so intuitive, it was easy to get my entire brokerage team

up to speed to use the system quickly – including the techno-phobes," he said. "It is so easy to click through and know where you're going and know where you've been that my brokers have adopted it very quickly."

Mike also pointed out that the system protects from user error and demands proper documents and information before a broker can list a boat or send contracts.

"ALL brokers appreciate the ease of use and value of the improvements to our process – and THAT is tough to do!" he said.

Since BoatDox is administered by IYBA, brokerages like Pier One can rest assured that the data they enter into the system will remain private and secure. "Instead of turning our data over to a third-party company and turning over our control of it, we own our data! It's a much more secure state of affairs," Mike said. He also

likes the fact that BoatDox allows a brokerage to set up different access levels for team members with different levels of authority.

Mike's mantra for his employees at Pier One is, "Be easy to do

business with!" He finds BoatDox to be user-friendly not just for his team but also for his more technology-challenged clients. "With this system, it's been designed so it's very, very easy. You can do it from your phone, and you just click

through for the signing of the documents; it's very, very intuitive."

He added, "Oh, and I forgot the most important thing – it is free."

It was easy to get my entire brokerage team up to speed to use the system quickly – including the techno-phobes.

To see Mike Mullinger's full presentation on BoatDox and YachtBroker.org, visit www.iyba.org/news-detail/replay-2023-east-coast-yacht-sales-summit-boatdox-yachtbrokerorg.

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Edit Company

Company Name*
Brokerage A

Company Email*
username@domain.com

Logo*
[Upload to Cloudinary]

Brokerage*
[Dropdown]

BROKERAGE A

Yachtbroker.org MLS Integration :

Brokerage ID
Username
Password

Save Cancel

Linking your BoatDox brokerage profile to your MLS account is simple and only takes a few clicks!

Once connected, your office locations will flow into your BoatDox profile allowing you to instantly import your office locations and address details!

Edit Office

Office Name*
Boat Luxembourg

Office Phone*
+1 (214) 660-8070

Address 1
1000 Avenue de la Gare

Address 2
BoatDox

City
Port Louis

State
Port Louis

Zip
1000

Country
United States of America

Postal Code
1000

Employing Office
[Dropdown]

Save Cancel

Edit User

First Name*
John

Last Name*
Doe

Email*
john.doe@domain.com

Password*
[Input]

Confirm Password*
[Input]

Role
[Dropdown]

Should this Agent have access to all Boats?
[Yes/No]

Save Cancel

You'll be able to select your team members by name to auto import user contact info to easily establish each BoatDox account!

Most importantly, you'll be able to select a vessel from your YachtBroker.org MLS account to import your listing into BoatDox!

BI-DIRECTIONAL MLS SYNC

You will also be able to create a listing in your BoatDox account and then have it added into your MLS account to REDUCE data entry!

Vessel

Vessel Name*
[Input]

Year*
[Input]

Make*
[Input]

Model*
[Input]

Price*
[Input]

Save Cancel

IYBA Acquires Yacht Broker Institute: the Industry-Created Broker and Administrative Assistant Training Course

by Wendy Dobson, IYBA

For many years, brokerage firms and other yachting industry stakeholders have looked for a way to attract new brokers to our industry and give them the professional training and education they need to succeed. Many brokerages also have been looking for an educational avenue for their office assistants. Yacht Broker Institute, YBI, was created by industry professionals to provide this much-needed professional development. We are delighted to announce that YBI recently has been acquired by IYBA. The name will remain **Yacht Broker Institute**.

As the existing brokerage force steers towards retirement, there will be gaps to fill and apprenticeships to be awarded. Armed with the knowledge learned from the YBI course, prospective new brokers and assistants will be able to hit the ground running and with the confidence of knowing they are operating within professional boundaries.

Kevin Ralph, one of YBI's original founders, stated: "During the Covid global pandemic there has been a global surge in all things leisure marine-related, with companies struggling to maintain inventories – unprecedented in my experience. Even without this latest surge in appeal, the costs and prices of vessels have skyrocketed in the last two decades and a \$1 million yacht is no longer 'expensive'; indeed the upper echelon of vessels are now selling in the hundreds of millions of dollars!!

"Over the years I have noted the lament of both owners of brokerage companies, looking to recruit new salespeople and of 'outside' people wanting to become a yacht broker, but with no means of entry – due to lack of 'knowledge'. Unfortunately, due to the fragmentation of small companies that still make up the bulk of the industry, most brokerages cannot afford to dedicate the resources to train 'outside' individuals, even if they are 'commission only'. This course is for both new people to the industry and to help those that may already be engaged in it to gain a better, more professional understanding of it. It is our belief that individuals who participate and complete the program successfully will gain the knowledge and tools necessary to not only pursue a career in the yacht brokerage profession but to be a better and more well-rounded broker."

YBI's courses can help you to avoid the mistakes that can become costly both professionally and personally.

Two comprehensive courses

Two courses are offered through YBI: Yacht Brokerage and Administrative Assistant.

The Yacht Brokerage course includes the fundamentals and essentials a yacht broker needs to know. The course will walk you through the brokerage process, step by step, with tips and pointers to help you become a better, more professional broker. You'll learn about the entire process from listing and showing boats to closing a transaction and picking up your commission check! You also will learn about the various other professionals involved in these transactions, what they do, and how to create a smooth transaction process.

The Yacht Brokerage course is designed to educate at a level that will support your becoming a "YBI Certified Broker" having met the qualifications deemed necessary to operate professionally with your colleagues while protecting the interest of the consumer.

The Administrative Assistant course will give you an understanding of the yacht brokerage transaction and documentation processes necessary to those wanting to administrate and assist a yacht brokerage or broker. This course also includes a process overview in addition to educating you about the various other professionals involved in these transactions, what they do, and how to best support a smooth transaction process.

Both courses are comprehensive, including sales negotiation, product knowledge, legal issues and so much more. Whether you are new or experienced in the yachting industry, YBI's courses can help you to avoid the mistakes that can become costly both professionally and personally.

Many brokerage firms already have made YBI a mandatory course for brokers and assistants joining their teams. YBI has expanded to include students around the globe, providing impeccable customer service, detailed communication and industry knowledge. Students from Singapore, France and Costa Rica have taken the course and received their Certificate of Achievement. One of the best features of the YBI courses is that they are available via email or telephone. The courses are designed to give everyone, regardless of their locale, the foundation to be able to get started and grow in the yacht brokerage field.

For more information, email info@yachtbrokerinstitute.com.



WEST COAST

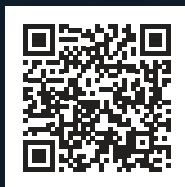
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DEADLINE TO REGISTER IS AUGUST 7TH AT 12PM

Members: \$75 / Non-members: \$175

For Event information, contact Sydney Coulter, sydney@iyba.org
Sponsorship opportunities, contact Wendy Dobson, wendy@iyba.org

Bradford Marine Is Making Major Investments in Updating and Upgrading its Marina and Service Facilities

by Meg Kroll, *Bradford Marine*



Bradford Marine, situated on Fort Lauderdale's New River just five miles from the Atlantic Ocean, is undergoing significant enhancements to establish itself as a modernized, comprehensive, and welcoming marina environment in addition to its comprehensive marine service capabilities. The 27-acre facility comprises the West Marina, formerly known as the original yard, and the Bradford East Marina, previously Billfish Marina. This transformation is designed to cater to a wide range of vessels spanning from 65 to 180 feet in length.

Building on its 57-year history as a well-respected, family-owned shipyard, Bradford Marine blends professional service with a personal touch from in-house trades and contractor partners. The goal is to create a hybrid facility that encompasses both the practical aspects of a service-oriented shipyard and the lifestyle features of a marina, catering to owners, captains, and crews. Bradford Marine strives to create a home away from home for its customers, treating them as "extended family," with many loyal patrons returning year after year.

Investing in customer experience

Bradford Marine Fort Lauderdale recently completed the construction of new seawalls at the West Marina Main Street. These upgraded seawalls will soon be accompanied by 200 feet of riverside floating docks adjacent to a proposed amenity area featuring a pool and gourmet outdoor kitchen. Lower sections of the neighboring concrete roof were removed to accommodate larger yachts and prepare the area for further improvements. These developments not only enhance safety but also create an inviting environment for the owners, captains and crew of yachts up to 180 feet.

Last year, Bradford Marine renovated the north docks at the West Marina, resulting in the availability of eight slips for yachts up to 180 feet.

Additionally, renovation of the administration building is well under way, with plans to update the original structure's interior and give it a modern and appealing design. The aim is to provide an efficient, comfortable, and aesthetically pleasing environment for the Bradford team and its customers.

To meet the growing demand, Bradford Marine also has invested in a new 150-ton Travelift for the Bradford East Marina. This supplements the existing 70-ton Travelift at the East Marina and complements the 220-ton Syncrolift at Bradford's West Marina, enabling the hauling of vessels ranging from 35 to 140 feet.

Furthermore, the construction of a new 160-foot seawall at Bradford East is well under way, marking the first of many planned improvements to that marina. To facilitate easy movement between the two marinas along the New River, Bradford

Marine has introduced an 84 Express barge, custom-built by the yard to transport customers and employees.

The incorporation of a Foreign Trade Zone (FTZ) throughout the entire West Marina, the acquisition of the 150-ton Travelift, the investment in new seawalls and docks, and the proposed redevelopment of Bradford East Marina have successfully attracted builders, dealers, and brokers to collaborate with the team at Bradford Marine. Additionally, by combining exceptional service with the marina lifestyle, Bradford Marine provides a holistic experience for owners, captains, and crew.

New parts refinishing facility

Bradford Marine recently has acquired a state-of-the-art Yacht Parts Refinishing Facility, conveniently located half a mile from its riverfront properties. This dedicated facility comprises 5,300 square feet of climate-controlled industrial space, complete with spray booths, a clean room, and office areas. The facility offers the flexibility to handle all levels of finish coats for interior and exterior paint and

Bradford Marine recently has acquired a state-of-the-art Yacht Parts Refinishing Facility.

ON THE HARD

Bradford's Yacht Parts
Refinishing Facility

and fabricated by Bradford's craftsmen. The collaboration between the yacht owners, captain, the Bradford team, and a host of contractor partners resulted in a complete transformation of the vessel.

varnish across a wide range of marine components, including electronics, deck plates, grills, specialized parts, tenders, jet skis, and davit extensions.

The addition of this facility allows Bradford Marine to broaden its product offerings and elevate its paint and refinishing capabilities, benefiting both customers and members of the South Florida marine industry.

Bradford Marine is uniquely positioned to offer comprehensive solutions for maintenance, repairs, and complex refits. With in-house trades consisting of skilled craftsmen and reliable contractor partners, the company can handle a wide range of projects. The shipyard's capabilities are further bolstered by its family of companies, including PipeWelders by Bradford Marine, High Seas Technology, and P&R Canvas. These entities offer products and services such as custom hard tops and tuna towers, marine electronics and navigation solutions, enclosures, canvas and cushion manufacturing, and much more.

One recent success story is the extensive exterior and interior refit of a 130-foot Westport yacht at Bradford Marine. The project involved transforming the yacht's profile into a more contemporary design, creating modern interior spaces and implementing numerous custom upgrades. The refit included a nine-foot deck extension, a custom fiberglass hard top, and a custom aluminum mast, all designed

Bradford Marine Grand Bahama

Renovations also are under way at Bradford Marine's 47-acre location in Freeport, Grand Bahama, just 80 miles off the Florida coast. With the Bahamian charter fleet experiencing substantial growth and the charter season now extending throughout the year, Bradford Grand Bahama is updating its facilities to offer charter yachts a secure haven between charters, eliminating the need to return to the United States. By providing comprehensive services and provisioning directly in Freeport, vessels can save fuel, time, and money.

Bradford Marine Grand Bahama recently acquired a new 150-ton Marine to replace its existing lift. The yard has the capacity to provide haul-outs for vessels up to 1,200 tons or 230 feet, as well as dockage and service capabilities for yachts up to 400 feet in length. It also offers long-term storage options, offering a safe and secure haven for larger yachts, particularly during storm seasons.

With over 25 feet of draft, unrestricted air draft, the new 150-ton Marine Travelift, a 1,200-ton drydock, and in-house trades, Bradford Grand Bahama seamlessly extends the customer experience provided by Bradford Fort Lauderdale.

For more information, visit bradford-marine.com.

Belize is a tropical oasis known for its magnificent marine biodiversity having the world's largest living Barrier Reef in the Northern Hemisphere! Glide along the glistening Caribbean Sea to go sports fishing at Ambergris Caye, Punta Gorda, or any of the three Coral Atolls. Visit destinations like Placencia, San Pedro, or Caye Caulker to experience the highly-anticipated lobster festival for fun in the sun with delicious local cuisines and beach parties. Belize's pristine beaches, captivating islands, and radiant sunsets will always win your heart!

Visit our website:

Mercury's V10 and V12 Outboards and Their Impact on the Industry

by **Louisa Beckett**, *Turnkey Communications & PR, Inc.*

It seems like just about every offshore center console boat builder has introduced a new flagship recently. For example, take the Intrepid 51 Panacea and Valhalla V-55, both of which launched earlier this year. Companies that traditionally built inboard yachts in the 40- to 55-foot size range also have been adding outboard-powered versions to their fleets. These larger outboard-powered boats are made possible by the new generation of higher-horsepower production engines. Mercury Marine's new V10 and V12 Verado outboards have been a driving force behind this rapidly growing industry trend.

"If you look at where the boat market was 10 years ago, there weren't a ton of boats there that were bigger than 40 feet that were outboard-powered, and if there were, they were quad 300-horsepower for the most part," said Jeff Becker, Mercury Marine senior category manager for 150hp-and-above outboard engines. As far as the biggest production outboards available at the time, he recalled, "Mercury had our 350, our inline-six supercharged; Yamaha had their 350, and Seven Marine had just launched their 557." Becker credits Seven Marine's monster motors at least in part with starting the industry thinking about

building bigger outboard-powered boats.

"If you look at the trends in registrations in the saltwater center console market, it really started to take off after 2012. And I think it was the combination of more horsepower but also people starting to see innovation in the outboard industry," he said.

In 2016, Mercury began a ground-breaking new program to design a V12 outboard engine. "The first 18 months of it were market research

trying to understand what large boat owners wanted; why they were coming to outboard, and what we needed to do to be successful. We learned they wanted to transform how their boat performed; they wanted to cruise a little faster, go a

little farther and do a little more with it than they could with their diesel sportfisherman," he said.

In addition, Mercury found that boat owners wanted more usable space to add accommodations. Changing a boat from inboard to outboard power could open up areas that formerly housed engines and machinery, enabling the builders to add more staterooms.

As it developed its new V12 outboard, Mercury partnered with a number of boat builders that tested the engine on their hulls and in turn, began designing their own flagship models powered by triple or quad V12 Verado engines.

World's first V12 outboard

In February 2021, Mercury Marine unveiled the world's first V12 outboard engine, the 7.6-liter, 600hp Verado. It features a naturally aspirated, large-displacement, quad-cam powerhead that generates plenty of torque to get heavy boats onto plane quickly, while at the same time delivering efficient fuel consumption at cruising speeds.

The innovative 600hp Verado also incorporates the industry's first two-speed automatic transmission for an outboard, which optimizes engine rpm according to workload.

"These big boats, as you accelerate, the bow goes up and you lose the horizon," Becker said. The two-speed transmission solves that problem. "First gear is getting the boat on plane. Second gear is the running gear. It is fully dynamic, just like the transmission in your car," he said.

The 600hp Verado also incorporates another industry first – a steerable gearcase that pivots independently underwater while the powerhead remains in a fixed position, saving space. That allows room for multi-engine configurations.

What's next? Even bigger outboard-powered boats.



Mercury V10



Caption: Boston Whaler 420 Outrage with triple Mercury V12 600hp Verado outboards

Industry's first V10 outboard

Then, last November, Mercury invited boating journalists back out to its legendary Lake X testing site in Central Florida for the launch of the industry's first V10 outboard engines – the naturally aspirated 5.7L 350hp and 400hp Verados. They feature a new hydrodynamic gearcase engineered to improve both performance and durability.

The new V10 Verados are compact and surprisingly light – weighing in at just 695 pounds. Mercury's built-in Adaptive Speed Control system maintains engine rpm despite changes in load or conditions, making it easier for the boat to climb large swells. These engines also are

boats ranging from pontoons and inshore fishboats to offshore center consoles.

What's next? Even bigger outboard-powered boats. Scout Boats recently announced it will launch its new flagship 67 LX Series in 2024. Offered in fish, sport and cruiser models, these 67-footers will be powered by no fewer than five 600hp Verados.

For more information on Mercury Marine's Verado outboards, visit www.merccmarine.com.

exceptionally quiet, enhancing the quality of life for everyone on board.

That, in turn, led to another innovation. "As the engines get quieter, everything else on board seems to get louder, so you hear the generator," Becker said. The solution was to offer the motors with an optional dual-mode 48V/12V alternator that pairs with the Navico Group's integrated lithium-ion e-power auxiliary power management system. This next-gen system eliminates the need for a generator to power the boat's electrical systems.

The new 350hp and 400hp Verado outboards already are popping up on the transoms of a wide range of

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No Time to Play Hooky and Go Fishing

by **Patience Cohn**, *MIASF*

There was a time when the marine industry in South Florida was our best-kept secret. Family businesses found a niche service boaters needed, and they built on that. Visionaries built boats and marinas then set about marketing them to the world. Local leaders saw the value and the uniqueness of the business of boating and looked for ways to protect and grow the industry. In those halcyon days, marine businesses were said to close on Wednesdays so the staff could go fishing.

Today, boating is big business, and it is important to educate regulators about the needs of the industry. There is not much time even for the occasional fishing trip these days in between the SE Florida Fish Spawning Aggregations Stakeholder Engagement meetings and the discussion about the Right Whale speed zones. The challenges of finding the balance between protecting the environment and the ability to continue thoughtful enjoyment of the resources is not easy.

2023 American Boating Congress

The National Marine Manufacturers Association (NMMA) has taken the lead on the Right Whale speed zone issue and it was one of the many topics addressed at 2023 American Boating Congress (ABC), which took place in Washington, D.C., in May. The policy priorities for this year were maintaining boating access by supporting appropriations for real-time monitoring of the Right Whale, combating aquatic invasive species (AIS) by enhancing collaboration between all agencies with increased public education, and investing in recreation infrastructure through the PREPARE Act, which will support private sector investments in resilient infrastructure.

The Blue Economy and environmental awareness are hot topics. The MIA SF team took time while in D.C. to visit the offices of Senators Murkowski, Rubio and Scott to promote the work of the Marine Research Hub (MRH) in South Florida. Murkowski is filing a Blue Economy bill that will support research and businesses development based on the ocean.

MRH hosted a Coastal Impact Panel at the Museum of Discovery in March that looked at the new seawall requirements and some of the innovative ways seawalls can be more environmentally sensitive. There is also a project happening at our marine magnet middle school, New River Middle School in Fort Lauderdale, to build a living seawall and environmental lab on its waterfront area along the New River.

USCG and CBP Outreach

Keeping the lines of communication open has been so very beneficial in the regulatory world of the larger yacht segment, and to that end, MIA SF hosted a U.S. Coast Guard and Custom and Border Protection Outreach Meeting. Representatives from the leadership of all three of



American Boating Congress 2023

South Florida's ports were in attendance; Stephen Dearborn, office of field operations (CPB), "Zoomed" in from D.C., and Tim Lauth, agriculture operations, and Karen Maguylo, USDA APHIS, flew in from D.C. Paul Flannery, representing IYBA, and Kitty McGowan, representing USSA, participated to share the information with their members.

The potential enormous financial impact of a purge of regulated garbage (removing all meat and vegetables) to receive domestic status was discussed and there was a commitment to review the 30-year-old regulation and work to find guidelines more in line with today's refrigeration, if possible. We received a commitment from all the

agencies to attend the annual Captain and Crew Outreach at this year's Fort Lauderdale International Boat Show (FLIBS).

The National Marine Trades Council, which is made up of all the marine trade associations in the country, held its annual meeting on Cape Cod in July. The group

shares their challenges and successes in an open discussion format. The camaraderie and contacts made there strengthen the industry and it is time well spent.

At the local level, after a long and sometimes painful process, the Bahia Mar development plan was approved with a design and protections in place to continue FLIBS there for years to come. Also, in June, the Fort Lauderdale City Commission agreed with the Marine Advisory Board's recommendation to move forward with a moratorium on waivers along the New River for a year. This will enable a plan based on stakeholder input to be put in place that will provide homeowners the ability to maximize the use of their waterfront and still permit the safe navigation of the river and access to the western boatyards.

For more information, visit www.miasf.org.

The Bahia Mar development plan was approved with protections in place to continue FLIBS there for years to come.

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Your Clients Can Take Advantage of Deals and Discounts from Charter Yachts

by **Kim Kavin**, *Imagine Media, L.L.C.*

Is the charter industry in a bumpy return to pre-pandemic normalcy? Or stumbling toward a bad fall?

Those were the questions retail brokers and managers were asking in early summer, as multiple companies reported charter business being down as much as 40% to 50% compared to last year. Recession fears and inflation seemed to have clients pulling back on bookings heading into the autumn and winter months.

By most accounts, the summer charter season in the Mediterranean was going well, but other destinations were seeing a lot less activity. Brokers said they were experiencing not only an end to the heady days of the pandemic's charter-business boom, but also a lack of interest in bookings – even with deals and discounts being offered.

"We're not in a recession like 2008, but people are definitely not spending like they were," said Susan Harris, yacht charter director for HMY Yacht Sales.

Bahamas VAT

Charter bookings for The Bahamas, in particular, continued to be problematic because of the 10% VAT the nation imposed on yacht charters in summer 2022.

That VAT is in addition to a separate 4% Bahamas tax that charterers continue to have to pay.

"I do have some clients looking for boats, and they specifically said to me, 'We're not going to The Bahamas because I refuse to pay the VAT,'" Harris said. "And these are people who consistently went to The Bahamas; who love The Bahamas. They're putting their foot down."

Jeff Shaffer, charter management director for Superyacht Sales and Charter, and chairman of the IYBA Charter Professionals Committee, said charter bookings industrywide were not just dipping back to normal levels post-pandemic, but were dropping even further below what was considered normal.

He called recent inquiries for New England bookings "promising", and reported he was starting to see interest perk up in The Bahamas and Caribbean bookings for the coming winter months. Still, he was unsure

about whether it would be enough to pull overall business back to what's considered typical for this time of year.

"I hope we're finally coming out of this fog we've been in for the past six months or so," he said. "Covid was really good for charter business,

but cruise ships are up and running again. People are able to travel. They aren't chartering too much. I do think it's financially related, too."

Deals & discounts

Incentives were virtually nonexistent for Bahamas yacht charters during the pandemic years, when clients rushed to book private vacations on board. More recently, deals and discounts were being advertised regularly for newer and older yachts alike as owners tried to



The 86' Sunseeker *Golden Ours*, new to the Superyacht Sales and Charter fleet

drum up more Bahamas bookings.

As just a few examples, the 116-foot Azimut *Tail Lights*, part of the HMY Yachts fleet, offered to pay the combined 14% VAT and Bahamas tax on charter bookings. The 112-foot Sovereign *Real Summertime*, in

the RJC Yachts fleet, offered the choice of 15% off six nights, eight nights for the price of seven, or the owner covering the 14% combined tax. The 101-foot Horizon *Sea-renity*, from the Fraser

fleet, dropped its lowest weekly base rate from \$110,000 to \$95,000 in The Bahamas. And the 140-foot Feadship *Never Enough*, which charters through Churchill Yacht Partners, offered a 30% discount on July and August charters in The Bahamas - including during the July 4th holiday.

With The Bahamas market slowing, some charter managers hoped farther-afield destinations might perk up client interest. The 172-foot *Big Eagle*, part of the Fraser fleet, was headed to Costa Rica as of this writing, while the 124-foot Christensen *Reflections*, in the RJC Yachts fleet, was taking inquiries for the coming winter season in Belize.

The RJC Yachts team, in an announcement about charter availability, directly offered Belize as an alternative to The Bahamas, saying the Central American nation, "has the feel of the Exumas' clear, shallow waters."

Stay tuned for more reports as the charter industry continues to navigate choppy waters this fall.

With The Bahamas market slowing, some charter managers hoped farther-afield destinations might perk up client interest.



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A New Off-the-Beaten-Path Charter Destination, Coastal Ecuador Offers Both Natural Splendors and Cultural Delights

by M/Y Kontiki Wayra

Photos by M/Y Kontiki Wayra

It is always exciting when a charter yacht opens the door to a new destination for guests to explore. The 128' M/Y *Kontiki Wayra* is the first superyacht to be based on the coast of Ecuador. Its main concept is to voyage "off the beaten path," focusing on conscious travel and immersive experiences, both under the water and on land. *Kontiki's* itineraries transports guests along the Ecuadorian coast, taking full advantage of the country's wealth of flora, fauna, indigenous foods, and cultural traditions while adhering to a philosophy of sustainability and giving back to communities.

Here is a sample eight-day charter itinerary.

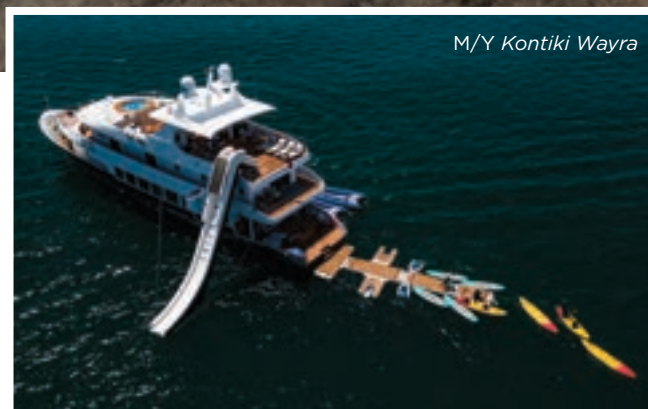
Day 1: Manta

Our discovery journey of coastal Ecuador starts in Manta, one of the most important ports in the country and a strategic location for tourism in Manabí. This beach city is internationally known for its fishing industry. Its star product, tuna, is exported all over the world.

Our shuttle will take you to Manta's port authority (TPM), from where you will board M/Y *Kontiki Wayra* for check-in and a welcome drink. In the evening, enjoy a welcome dinner hosted by our executive chef onboard.

Day 2: Ayangue

Wake up in Ayangue, a small coastal town also known as "the Pool of the Pacific" because of its calm waters. After breakfast onboard, we



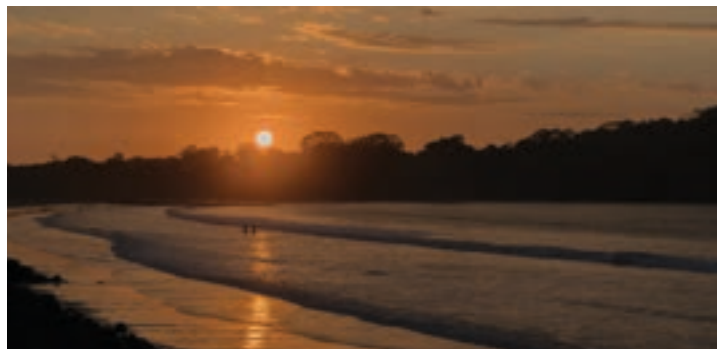
M/Y Kontiki Wayra

During our visit, we will celebrate an ancestral ritual of purification and gratitude.

will depart in one of our tenders to nearby islet El Pelado for a snorkeling expedition. This is a unique opportunity to swim with the local community of sea lions and explore the submarine secrets of the area. From June until October, this also becomes a privileged location to see humpback whales close by. By noon we will return to the yacht for marine activities in the ocean club.

After lunch we will disembark on the beach of Ayangue and after a short beach walk, we will arrive at a charming place where we will learn about the Valdivia culture. This is a millenary culture that maintains

intact its pottery tradition, inherited from the pre-Inca Valdivia culture (4500 B.C.). We will learn about the techniques and materials used in making ancestral pieces as we make our own handcraft in a beautiful "experience in clay."



Day 3: Machalilla National Park

After a hearty breakfast, we will disembark in Machalilla National Park where a land transfer will take us to Agua Blanca. This small community houses archeological pieces from one of the oldest civilizations in South America, the Manteño Culture, which dates back to the year 1500 A.C. Temples, country houses, typical ancient squares and other archeological remains are some of the treasures in Agua Blanca.

A short walk through its forest will show us butterflies, hummingbirds and local trees such as the algarrobos. During our visit, we will celebrate an ancestral ritual of purification and gratitude that will connect us with nature and with ourselves, accompanied by the guidance of the shamans of the community.

In the afternoon, it's time for a private beach experience in the islets of Machalilla National Park, where we can enjoy activities such as snorkeling, paddleboard, kayaking or swimming in our beach club, which includes an oceanic pool, water slide, SeaBobs, etc. Later we will go back on board the yacht to enjoy a beautiful sunset and dinner.

Day 4: Isla de la Plata

We will start our activities with a wet landing in Isla de la Plata, which belongs to Machalilla National Park. Isla de la Plata holds beautiful natural treasures and a walk through its trails will take us to nesting areas of Blue Footed Boobies, Masked Boobies and Frigatebirds.

In the afternoon, we will do a guided underwater snorkeling expedition to learn about the island's marine ecosystem. We will be able to see a variety of marine species including giant stingrays, whale sharks, and turtles. During mating season, June to October, we may see from the distance humpback whales that come to warmer waters to mate and give birth.

In the afternoon we will enjoy a sunset party with the freshest seafood of the area and our signature cocktails.

Day 5: Pachoche – San Lorenzo

In the morning, we will disembark in the harbor of Manta where a land transfer will take us to the Refuge of Coastal Marine Wildlife Pachoche. Our first visit is to the tropical humid forest where we will hike one of its trails to look at the community of howling monkeys that live in the middle of its exuberant vegetation.

Afterwards, we will go to San Lorenzo, one of the largest nesting spots for marine turtles in Ecuador. If we are lucky, we will get to see baby turtles on their way to the ocean during hatching season.



We will enjoy a special gastronomic experience in San Lorenzo using the manabita ancestral oven. After lunch, we will learn about the toquilla straw hat tradition with a local family of weavers from Pile. The small town of Pile is known for the community of artisan weavers responsible for making the finest and most expensive Toquilla straw hats in the world. We will be able to see firsthand how the hats are made. Incorrectly known as Panama Hats, the Toquilla Straw Hat was designated in 2012 as UNESCO Intangible Cultural Heritage of the World.

Day 6: Bahía de Caráquez

We start the day with breakfast onboard before departing aboard our dinghies to Puerto

Amistad in Bahía de Caráquez, where a land transfer will take us to Iche in San Vicente. A gastronomic lab led by Fuegos Foundation, Iche was founded to educate local chefs in creating "haute cuisine" using ancestral techniques of food preparation. This delicious farm to table experience hosted by local chefs will reveal a mix of history, tradition and the unique flavors of coastal cuisine. Cacao, salpíeta, corviche, and chillangua are some of the local flavors that will add to our foodies' lexicon.

Day 7: Jaramijó

After breakfast, we will disembark in the port of Jaramijó and head off to Montecristi, cradle of the Liberalism in Ecuador and an important production center for toquilla handicrafts and home goods.

In Montecristi we will visit Ciudad Alfaro, a historic building dedicated to General Eloy Alfaro, one of the most important political figures in the republican era of Ecuador. Afterward, we will walk around Montecristi and its dozens of little shops featuring toquilla goods, such as tableware, bags, hair accessories, souvenirs, etc. This is a nice opportunity to do some local shopping.

In the afternoon we will have free time to enjoy marine activities, relax at the hot tub, enjoy some spa treatments, and participate in an onboard cooking class with our chef, followed by a farewell dinner and cocktail onboard.

Day 8: Manta

We will say our goodbyes early in the morning, as your transfer to the airport will be awaiting at Manta's Port Authority (TPM).

For more information, please visit www.edmiston.com.



Enhancing Coastal Communities Through the Removal of Derelict Vessels

by **Sarisha Boodoo**, *Florida Sea Grant*

Deemed “the boating capital of the world”, Florida’s warm weather and scenic waters welcome seafarers year-round; within the past year, the state surpassed 1 million registered recreational vessels!

As the number of vessels in our waters increases, hurricanes and storm surges also are becoming more frequent and intense throughout the state.

Hurricane Michael swept through the Panhandle in 2018 generating catastrophic damages. Residents witnessed piles of wreckage along shorelines, docks, and waterfront property – 1,370 vessels assessed after the Hurricane in 2019 were derelict.

“Derelict” refers to vessels left in a wrecked, junked, or substantially dismantled condition and cannot recover from current impairment without substantial help, recovery, and repair. This can lead to criminal charges against the registered owner or responsible party.

“At-risk” vessels are vessels determined to be at risk of becoming derelict with conditions listed in Florida Statutes 327.4107.

“Many people purchase vessels with the intent of fixing them.

However, life happens, and people are unable or unwilling to prevent derelict conditions,” says Phil Horning, Florida Fish & Wildlife Conservation Commission (FWC) Division of Law Enforcement Boating and Waterways Section.

Derelict vessels are prone to storm impacts and cost more to retrieve if aground. Additionally, severe weather can magnify the number of derelict vessels if owners do not properly prepare before the storm.

Derelict vessels may prevent navigational access, create hazards to other boaters, impact recreational fishing, and degrade the quality of coastal natural resources by entangling and trapping wildlife.

“Vessels aground can damage important seagrass and oyster reef habitat. Petroleum products can cause pollution issues, along with human waste from onboard toilets,” said Scott Jackson, Florida Sea Grant’s Bay County Extension Agent.

They can also end up on private property, creating a legal nightmare for landowners and vessel owners.

Removal efforts

In 2020, Florida Sea Grant received a \$3 million grant from National Oceanic and Atmospheric Administration (NOAA) and the National



Vessels impacted by Hurricane Michael in Panama City in 2018
Photo by Allen Golden

Fish and Wildlife Foundation (NFWF) to help restore marine ecosystems and communities by removing marine debris caused by Hurricane Michael.

About 500 owners in the St. Andrew, St. Joseph, and Apalachicola Bay communities faced debris-removal costs. Florida Sea Grant worked with partners at the University of Florida, FWC, and local coastal counties to guide waterfront restoration in residential and state lands.

The team carefully removed vessels to prevent damage to environmental areas. Boards were laid

to protect vegetation when sliding the vessel back into deeper water and specialized saws were used instead of cutting torches.

The team removed 2.53 million pounds of debris, including 61 vessels. As a result, 33 acres were enhanced, including critical sea turtles’ and nesting shorebird habitats on Dog Island.

“The removal relieved psychological reminders of the storm. Removing the vessels helped restore property values and provide recreation, solace, and connections to the natural world prized by visitors and those that live here,” said Jackson.

Prevention

Dynamic climate and storm patterns warrant proper vessel maintenance, regular inspections, and prompt repairs.

Owners should always prepare

for severe storm events. During approaching storms, vessels should be taken into a safe harbor or removed from the water entirely.

“Vessels stored on land are less subject to storm surge damage than those stored upon the water,” said Horning.

If a vessel is at-risk and the vessel owner cannot bring the vessel into compliance, owners are recommended to apply for the FWC’s Vessel Turn-In Program; this allows vessel owners to voluntarily surrender their unwanted vessel to the FWC. Surrendered vessels will be removed from Florida waters and destroyed at no cost to the vessel owner.

“By embracing a mindset that prioritizes vigilance and meticulous maintenance, boat owners can protect their investment and contribute to the overall health and safety of Florida’s waterways,” said Jackson.

Florida Sea Grant is a university-based program that works at the intersection of balancing coastal protection and economic development. For more information, visit www.flseagrant.org.



Hurricane Season 2023 - What You Need to Know

by **Amanda Reinhart**, NOAA/NWS/NCEP/National Hurricane Center

It's that time of year again. The tropics are heating up and that means staying situationally aware to keep your life and property safe!

The Atlantic hurricane season officially began June 1 and goes through November 30. The season generally starts slowly with the peak occurring in mid-August through mid-October.

On May 25, NOAA's Climate Prediction Center (CPC) released its 2023 Atlantic hurricane seasonal outlook. This outlook is based on several factors.

First, the CPC officially declared the arrival of El Niño. During El Niño events, Atlantic hurricane activity is usually suppressed. However, the warmer-than-normal sea surface temperatures combined with the potential for above-normal west African monsoon could lead to more conducive conditions for Atlantic hurricane activity.

With this in mind, CPC's outlook predicts slightly less activity in comparison to recent years. The infographic on this page shows a 40 percent chance of near-normal activity, and a 30 percent chance of above and below normal activity. The other graphic shows the list of the 2023 names for the Atlantic hurricane season. Arlene, Bret and Cindy already occurred in June.

Although these hurricane seasonal outlooks are great to have for overall awareness, mariners need to stay prepared regardless. One of the best ways to stay aware of what the tropics are doing at all times is to rely on the National Hurricane Center (NHC).

Working around the clock

At NHC, we have staff who work around the clock during the hurricane season watching the tropics and forecasting systems that

impact both land and sea. NHC forecasts and issues products for the United States as well as providing guidance for countries across the Caribbean and Canada. There are some key products that the Hurricane Specialist Unit (HSU) creates to keep you safe at sea.

First, the NHC began issuing Tropical Weather Outlooks (www.nhc.noaa.gov) for both the Atlantic and Pacific Oceans on May 15. There are two outlooks: the two-day outlook and the seven-day outlook. The seven-day outlook is new; previously we have done a five-day outlook.

Once a system becomes a tropical depression and receives a name, HSU will produce advisories on each system. With these advisories, tropical storm and/or hurricane watches and warnings will be issued for areas that are threatened by a system.

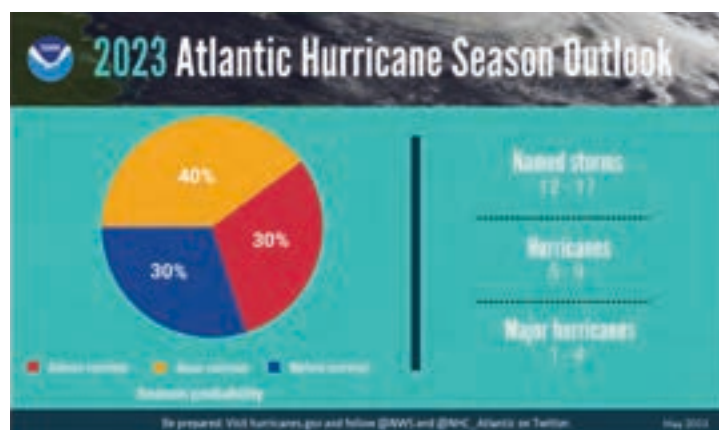
There are many tools within each advisory to assist in understanding your risk for any system. The cone graphic is one of the more widely publicized products. Keep in mind, this graphic only focuses on the forecast location of the center of a tropical cyclone during the coming days. This graphic does not account

for all of the hazards that could occur with any given tropical cyclone.

To account for other hazards that could impact you with a tropical system, there are the wind-speed probabilities for both tropical-storm- and hurricane-force winds, time of arrival for tropical-storm-force winds, storm surge inundation graphics, U.S. rainfall amounts, and Key Messages for more impactful storms.

Another branch within NHC called the Tropical Analysis and Forecast Branch (TAFB) has a team of marine forecasters that produce marine forecasts across the tropical Atlantic and Pacific Oceans all year round. For more information on our products and services, please visit www.hurricanes.gov/marine.

One of the best ways to stay aware of what the tropics are doing at all times is to rely on the National Hurricane Center (NHC).



A summary infographic from NOAA's 2023 Atlantic Hurricane Season Outlook
(Image credit: NOAA)



The 2023 Atlantic tropical cyclone names as selected by the World Meteorological Organization
(Image credit: NOAA)



Procuring Cause – What It Is and Why It Matters

by **Robert E. Machate** and **Nicholas J. Zeher**, *Robert Allen Law*

Most topics are up for debate, but just about everyone can agree the future of the global yachting industry looks bright. As a result, consumers are turning to yacht brokers more than ever to educate them on the latest and greatest yachts, marine products, and technology.

Although remaining apprised of the constant changes in the yachting industry can be challenging, yacht brokers must remain vigilant in order to ensure their clients are being protected. Just as important, yacht brokers must know how to protect themselves and understand what is required from them in order to be legally entitled to commission from a sale.

Representing a buyer in a yacht purchase can lead to unintentional and unanticipated disputes over who is entitled to a commission. The world would be a simpler place if buyers relied solely on the knowledge and expertise provided by one broker. However, this is not always the case. Often, multiple brokers are involved in a single transaction. Therefore, how does a court decide who is legally entitled to the commission?

The answer is not black-and-white, but the law generally provides the broker must be the “procuring cause” of the transaction.

Requirements vary by jurisdiction

Although most jurisdictions share a similar premise as to what constitutes procuring cause, exact definitions and requirements do vary. For example, in Florida, to be considered the procuring cause of a sale, the broker must have brought the buyer and seller together and

effectuated a sale through continuous negotiations initiated by the broker, unless the buyer and seller intentionally excluded the broker.

In general, some common factors that may be considered when determining who is the procuring cause of a sale include:

- Who introduced the buyer to the yacht?
- Was the broker instrumental in creating the buyer’s interest to purchase the yacht?
- What did the broker do to create the buyer’s interest to purchase the yacht?
- Did the broker fail to do something that caused the buyer to utilize the services of another broker?
- Did the buyer or seller act in bad faith to deprive the broker of the commission?

Basically, the broker through his/her actions must be the reason the buyer purchased the yacht.

How can you protect yourself?

The question now becomes – what can yacht brokers do to protect themselves, and if needed, help prove they were the procuring cause of the sale?

First and foremost, write everything down and communicate in writing. Otherwise, you will be faced with a “he-said-she-said” situation and will have quite the hurdle to overcome in a court of law. Remember the old quote: “If it is not in writing, it didn’t happen.”

It is standard practice for yacht brokers to communicate with clients over the telephone regarding the client’s desires and intentions. A



simple follow up email or text message recounting each conversation will ensure the broker and client have a mutual understanding of the relationship and the path moving forward. This will certainly aid in a procuring cause dispute should one arise.

Second, a yacht broker should address any concerns they are having with a client that may be working with other brokers. It is a tough situation when a yacht broker finds out a client has been playing the field and working with another broker, especially when a significant amount of time has been spent fostering that client relationship. Hopefully that's not the case, but if so, understanding the client's intentions will allow the yacht broker to decide whether or not they want to continue working on behalf of that client, or if their efforts would be better focused someplace else.

Lastly, a yacht broker should immediately inform their brokerage if they feel they were the procuring cause of a transaction and are being cut out. Ultimately, in Florida, the right to a commission belongs to the brokerage and the decision to pursue legal action is normally left solely with the brokerage.

Consulting with an attorney regarding the facts of the yacht broker's situation and applying the law to determine whether the yacht broker

may have a potential legal claim against a seller can help bring insight to the brokerage's rights. It is imperative that the yacht broker provide the attorney with all information and documents relating to the situation,

including information and documents the yacht broker may consider unfavorable. In short, the more information, the better.

As the global yachting industry continues to grow and exceed market projections, one thing is for certain – the knowledge and expertise of a qualified yacht

broker is in demand. By following the simple steps just outlined, a yacht broker may be able to avoid having to prove his/her entitlement for a commission that was earned through that knowledge and expertise.

Robert E. Machate and Nicholas J. Zeher are attorneys at Robert Allen Law (www.robertallenlaw.com) whose practice includes maritime and commercial litigation, superyacht transactions, and immigration issues. For further information, please contact rmachate@robertallenlaw.com, nzeher@robertallenlaw.com or call 305-372-3300.

The information offered in this article is summary in nature and should not be considered a legal opinion or legal advice in any manner.

Representing a buyer in a yacht purchase can lead to unintentional and unanticipated disputes over who is entitled to a commission.

Long Term Care Insurance Has Come of Age

by **Jim Hopgood**, *The John Galt Insurance Agency*

We all know someone who has needed care as they age. Not medical care, but rather care to help one function properly with dignity – at home or care in an assisted living or nursing home facility. Statistically, 70% of us will need this type of care during our lives.

U.S. Congress wanted to encourage individuals to buy insurance that would cover this type of care, as typical medical insurance does not. So, it passed legislation that states that if one buys a “qualified” Long Term Care (LTC) policy containing certain features, the income received is tax-free up to \$420/day (\$151,200/year).

A qualified LTC policy will pay the daily benefit if an insured cannot perform two or more of six Activities of Daily Living (ADLs). The six ADLs are continence, toileting, dressing, eating, bathing, and transferring (getting around). Cognitive impairment also qualifies.

The insurance industry has offered LTC policies for years. One issue, however, is that though 70% of us will need this care during our lives, 30% of us will not. As a result, the insurance industry came up with a new policy design that is still tax qualified.

An example is when an insured buys access to a benefit pot of

\$150,000, which is paid out in daily increments of \$125 if the insured has two or more of ADLs. If the \$150,000 benefit is exhausted during the insured's lifetime, the policy did its contracted job. But if the policy is not exhausted, the unused portion is paid to the insured's beneficiary tax-free when the insured dies. This new design ensures the insured will not lose financially.

To obtain such a policy, an applicant usually needs to answer medical questions about his or her current health. The carrier then either approves the person or rejects the risk.

IYBA COO Paul Flannery asked me whether we could arrange for a carrier to approve IYBA members without medical questions – in other words, “guaranteed acceptance”. I inquired with several carriers and had success. Allstate Insurance Company has given preliminary approval for a qualified LTC policy that would offer IYBA members access to a \$100,000 benefit pot with no medical questions and a refund should the benefit not be needed during one's life. We are working on program details now and will keep you posted.

For more information, contact Jim Hopgood at jamesh@john-galt.com.

What Brokers Should Tell Their Clients Regarding Luxury Boat Ownership – Tax Implications and Other “Good to Know” Things

by **Michael T. Moore**, *Moore & Company*

As with your many high-end assets, the way your client structures a yacht acquisition will play a direct role in their enjoyment of the new vessel. If handled correctly, there may be several tax advantages and deductions that an owner can leverage to enhance their satisfaction of luxury boat ownership.

It is possible to write off many of the expenses of owning a yacht, as your client would with any other business. If all the boxes are checked, it is perfectly acceptable to take proper tax deductions.

In this article, I will discuss how to reap some of these benefits while avoiding the pitfalls sometimes associated with local, state, and national taxes, attribution of income, and other charges and liens associated with luxury yacht ownership. We also will look at the challenges and special tax considerations for U.S. citizens who own yachts that are operated in other jurisdictions.

The imposition of tax, whether it be a value-added tax, a sales tax, use tax, or other tax, is universally imposed by the jurisdiction where a tax nexus is created. However, it often can be easily avoided.

For example, if the yacht was operated in the Mediterranean, the laws of the European Union would need to be considered. I will touch on these issues in order to call attention to them. However, please note that a deeper understanding of the imposition of these kinds of taxes is beyond the scope of this article.

Your client's boat as a business

If your client wishes to operate the yacht as a business, he or she may be able to use allowable deductions, such as depreciation, to reduce taxable income. This is also sometimes referred to as “active yacht



Buying a yacht is unlike buying an expensive car.

ownership.” Either way, it is a business/tax strategy applicable to the ownership of a yacht and can offset the high cost of yacht ownership.

One strategy, simply stated, is to place the yacht into a charter program to generate income. The good news is that doing so does not mean that your client can no longer use the boat for their own personal enjoyment and recreation. U.S. law still allows personal use if the ultimate beneficial owner's use is properly structured.

The tax advantages of active yacht ownership can be substantial, even beyond the kinds of deductions that a land-bound business owner can traditionally take for business expenses.

IRS Section 179

The most common method active boat owners use to offset business expenses is through IRS Section 179. Section 179 was initially intended to help small businesses acquire new high-value equipment essential to their operation. However, it also allows a business owner to deduct the cost of certain types of property, including a luxury yacht, on their

(Continued on page 42)



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Mike Monahan - Gianfranco Puopolo - Iñigo Toledo - Jay Tooker - Nicolas Valin
Hein Velema - Janet Xanthopolous**

(Continued from page 40)

income taxes as an expense, rather than requiring the cost of said property to be capitalized and depreciated.

Depending on circumstances, your client may be able to utilize various tax deductions as business expenses, such as boat insurance, slip fees, loan interest (if your client financed the purchase), repairs, etc.

If your client chooses not to run the yacht as a business, he or she may also leverage tax savings by declaring the yacht to be a secondary residence, which will be covered in a subsequent section of this article.

Depreciation for income tax purposes

If, for some reason, your client is unable to claim the immediate tax deductions afforded by Section 179 or would rather choose to recover the cost of a “qualified asset” – which a luxury yacht can be – over a longer period, your client may wish to use the depreciation schedule from Sections 167 or 168 of the tax code. The special allowance under Section 168 has become known as “bonus depreciation”. It is so-called because it increased the bonus depreciation percentage from 50% to 100% for qualified property acquired and placed in service within designated period. The date by which a yacht owner must apply is under review by the IRS and this depreciation deduction should always be reviewed by a certified tax advisor.

Where the client decides to register or flag the yacht can have some complicated tax implications.

Where to flag a yacht

Buying a yacht is unlike buying an expensive car, high-end piece of real estate or any other luxury purchase, because, by its very nature, it has international implications.

Where to flag or register a yacht must be decided early in the purchasing process. There are more than 40 so-called “Flags of Convenience”, which allow a yacht owner to flag the yacht in a country other than the country of the ultimate beneficial owner’s citizenship. The yacht will then fly the flag of that country.

The laws of the Flag of Convenience flag state offer many tax, crewing and operational advantages not offered by a true national flag. One of the principal benefits of flagging offshore is to reduce operating costs, avoiding higher taxes in the owner’s country of citizenship, and bypassing to some extent the laws that protect the wages and working conditions of mariners.

The term “flag of convenience” has been used since the 1950s. A registry that does not have a nationality or residency requirement for ship registration is often also described as an “open registry”.

Keep in mind that according to the U.S. Coast Guard, only U.S. citizens can own U.S.-documented or flagged vessels. The situation gets a bit more complicated when it comes to corporate ownership and running the yacht as a business, as described above. Determining if a yacht run as an LLC or other corporate entity is considered a U.S. corporation or not, follows the same kinds of guidelines as making that determination for a land-based operation.

As an additional requirement, if the vessel seeks a fishery or coastwise endorsement, at least 75 percent of the stock interest in the corporation must be owned by U.S. citizens. However, even if your client is a U.S. citizen, your client does not have to register or flag the yacht in

the U.S. and, in fact, most yacht owners do not.

Where the client decides to register or flag the yacht can have some complicated tax implications. For example, it may seem attractive to register the vessel offshore (i.e. in one of the 40-odd offshore flags that will accept yachts for registry, like the Cayman Islands) and the chartering company is owned under a foreign corporation. However, there may be different and various filing requirements for U.S. taxpayers.

The situation becomes more challenging for non-U.S. citizens.

When a foreigner not domiciled in the U.S. dies owning U.S. situs property, the estate of the decedent may be subject to an estate tax on the owner’s death. Any U.S. situs assets with a value above \$60,000 at the time of death may be taxed at rates up to 40 percent of the fair market value of the asset. Even when the foreign individual owns a boat through a U.S. entity, he or she might be subject to the estate tax depending on the type of corporate structure that is used.

One of the most important decisions an owner can make when purchasing a luxury yacht is where to flag the vessel, regardless of their country of citizenship, and it should not be done lightly or without proper due diligence and financial and legal advice.

Once a yacht is registered in a country, all the country’s laws will apply to the vessel. Many countries that have attractive tax structures have other issues that a person may still want to avoid, such as laws that determine the nationality of the crew hired, and where the flagged vessel may, or may not dock.

A yacht as a second home

An alternative strategy to operating the luxury yacht as a business, and still leveraging some tax advantages, may lie in treating the yacht as a second home or residence if the beneficial owner is a U.S. fiscal resident.

To qualify as a second home, a boat must have at least one berth, a galley, and a toilet. Meeting this minimal qualification means that it can qualify for a mortgage interest deduction as a second home. According to IRS Publication 936, if it is missing even one of these elements, it cannot be treated as a second home, even if the beneficial owner resides on the boat.

Your client can combine two strategies. For example, they can charter the boat and claim it as a second home. In these circumstances, your client must also prove personal use of the vessel. Your client must document the use of the vessel for the longer of 14 days or 10 percent of the number of days it is chartered out.

Remember, too, that for income tax purposes, your client can only have one “second home.” If they already has a vacation home that has been declared as a second home on their tax filings, they will need to substitute the yacht for the other second home. If your client wants to claim the mortgage interest deduction on the boat, bear in mind that deduction is limited to interest on debt up to the first \$750,000.

Michael T. Moore is Founding Partner at Moore & Company. The firm specializes in marine and aviation law and serves clients looking to buy or sell yachts throughout the world. For more information, visit www.Moore-and-Co.com or call 786-473-0755.



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Even With the Best Intentions, Accidents Can Happen While on Charter

by **Nadia Bedasse-Francis**, *MHG Insurance*

As a charter broker, you aim to make the charter experience seamless and enjoyable. You may already know the benefits of offering a trip cancellation plan to your clients, but did you know there's also a liability policy to protect against the financial implications of damages to the vessel and third-party liability by the charterer?

Right now, everyone is focused on the itinerary, vessel, and all the fun and relaxing aspects of the charter, but what if the charterer or guest causes a significant accident during the charter?

Maybe a guest loses control and accidentally damages the yacht's hull while driving a jet ski, or worse, they cause a fire that engulfs the vessel, which is deemed a total loss. Depending on the terms of their insurance policy and the charter agreement, the vessel owner may or may not have coverage for the accident or incident. A charterer's liability policy can mitigate this risk.

What's a charterer's liability policy?

A charterer's liability policy can help to indemnify the charterer against the loss, damages, or liabilities caused by the charterer or guests. The policy will not compensate the charterer's guests for losses they may incur but the liability for damages they may cause to the yacht, the yacht owners' crew or any third party.

Often, a charter agreement is signed without considering that the charterer can be held financially liable if there is damage to the yacht or injuries to guests during the charter. Designed to fulfill conditions outlined in standard charter contracts, charterer's liability protects the charterer and guests against third-party liability claims. Policies are available to crewed charters and can cover an individual, corporation, or trust.

What's covered

Charterer's liability protects policyholders against claims for damages while the yacht is in their possession. The policy covers unintentional damage to the hull, interior furnishings, tenders, toys, and other equipment and property. Environmental damages, including oil spills and pollution, are also included.

The vessel owner's policy may or may not extend coverage to the charterer, or there could be potential gaps in coverage where the charterer may be liable, depending on the agreement. If the charterer is involved in an accident or is held liable for breach of contract, it's important to notify the insurance broker immediately. The claims team can provide timely advice or take the necessary actions to protect the charterer's position.



A charterer's liability policy can help to indemnify the charterer against the loss, damages, or liabilities caused by the charterer or guests.

How much does it cost?

At a minimum, the charterer should purchase a combined liability limit of at least twice the value of the yacht chartered or \$50 million, whichever is greater. Typically, the policy costs 2 to 3 percent of the charter

hire paid. A minimum premium of \$2,500 is required.

Real-world examples

Fun and relaxation may be on the itinerary for a charter vacation, but an accident can occur at any time. Here are real-world examples in which the charterer's liability policy would provide coverage.

- A guest, taking a selfie with a very expensive piece of art, slipped and knocked the artwork off the wall, causing serious damage to the painting.
- The charterer was taking aerial video footage with their drone. The drone malfunctioned and hit the side of the yacht, scratching the paint, and causing minor damage to the vessel's fiberglass.

Ultimately, purchasing charterer's liability insurance rests with the charterer. By advising your clients that the charterer's liability policy is available, you can help them make an informed decision about protecting their financial interests.

Nadia Bedasse-Francis is a Business Development Manager at MHG Insurance. To learn more about charterer's liability insurance or for a quote, contact Nadia at 954-213-4086 or nadiab@mhginsurance.com.



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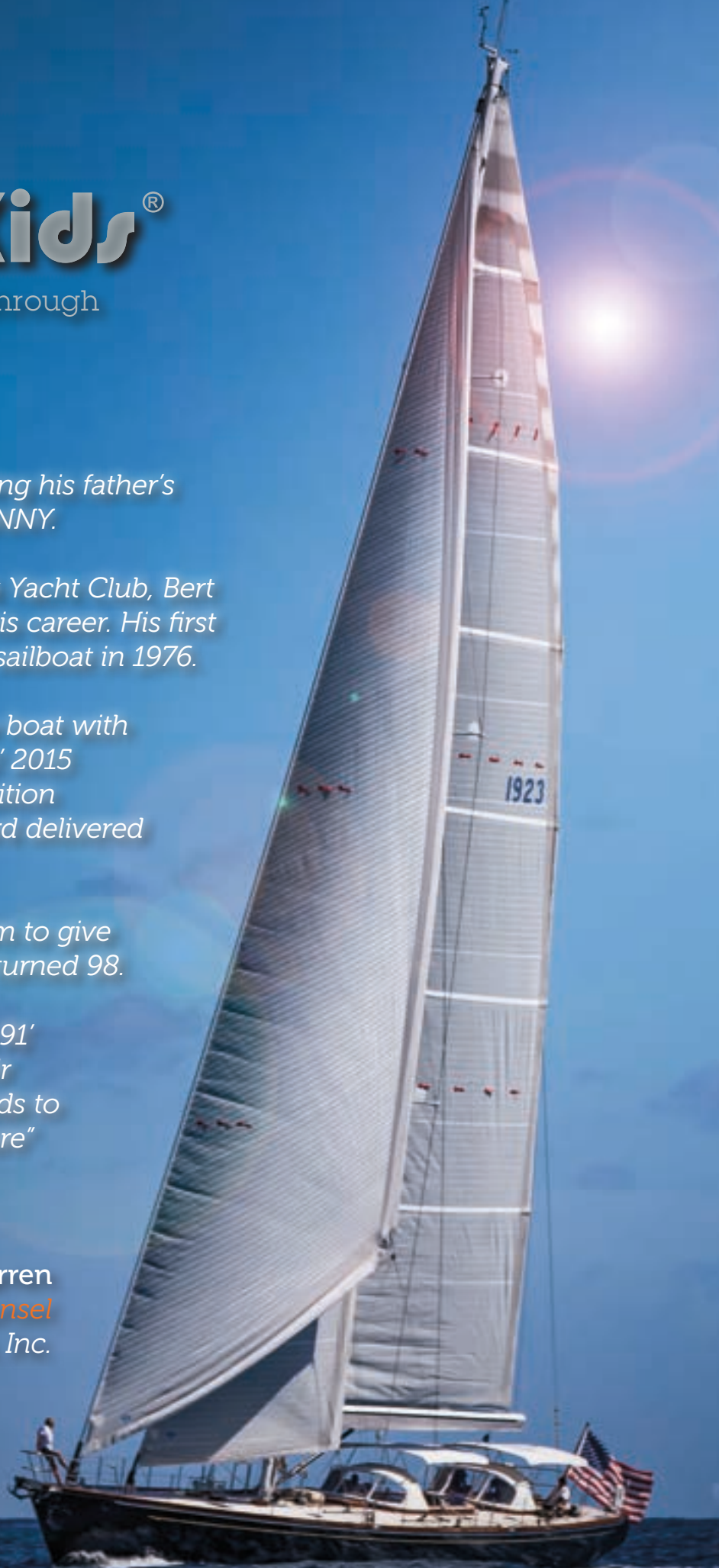
A lifetime member of the New York Yacht Club, Bert won many prestigious races over his career. His first donation to AMIKids was a Whitby sailboat in 1976.

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Steve Warren
President and General Counsel
Albert D. Phelps, Inc.



HELP **IYBA** TO PROTECT OUR INDUSTRY

One of the missions at IYBA is to actively pursue opportunities that will remove barriers to commerce and enhance our industry. As such, we plan to continue our Florida legislative focus in 2023 by continuing to be proactive. Last year, IYBA contracted with Becker Law to act on our behalf in lobbying the Florida State Legislature to develop a path toward self-regulation. Admittedly, that is a lofty goal, but one that was inspired by observing the successes of the real estate and legal professions and their ability to “keep house” and prosper in the business environment.

Chapter 326: The Yacht & Ship Brokers Act has been scheduled for deregulation several times over the last 10 years and as we all know, that could open Florida up to abuses in yacht and boat sales over 32 feet. Our goal through amendment to Chapter 326 is to increase the professionalism in our industry and enhance consumer protections. The details of any proposed legislation are worked out through consultation with legal experts, your IYBA leadership, input

from the membership, and conference with the legislative body’s legal departments.

While our Florida legislative efforts so far have resulted in two Bills being proposed and a House Bill being submitted to Committee, we have learned that our efforts will take more time and support if we want to have the best outcome.

As Jason Dunbar would say, “Making law is like making sausage. You don’t want to know how it’s done; you just want a good outcome.”

We believe we made great strides last year and we want to keep the momentum going in 2023, but these efforts can only be made possible through your continued support and contributions to the PAC Fund. In 2022, we raised over \$100,000 for our legislative efforts through sponsorships and hope to do even better this year.

But no one can accuse us of being all work and no play. Stay tuned for dates for the 2024 Golf Scramble. We use this event to raise awareness of the legislative needs of our industry. Please consider being a sponsor.

For PAC Fund and sponsorship information, please contact Wendy Dobson at wendy@iyba.org. To make a contribution, please send a check payable to the Florida Yacht Brokers PAC to 1845 Cordova Rd. Suite 205, Fort Lauderdale, FL 33316.

F R I E N D S O F **IYBA** C O N T R I B U T O R S

IYBA would like to recognize the yacht brokerage and sales companies whose generosity helps to offset the expense of our legislative efforts. It is through their continuous support that we are able to affect positive change and remove barriers to commerce. The following companies are lighting the path to a prosperous future and helping to ensure our goals of increased professionalism and enhanced consumer protection.

\$10,000+



\$5,000+



Coming Off of a Busy 2023 Florida Legislature Session and Paving the Way for 2024

by **Ellyn S. Bogdanoff**, *Becker*

This was quite a Session. In May, the Florida Legislature passed a nearly \$117 billion budget that was presented to Governor Ron DeSantis. He signed the budget after vetoing nearly \$511 million, which is far less than he vetoed last year.

Although passing a budget is the Legislature's only constitutional requirement, the members were quite busy passing a variety of bills, many of which aim to reduce lawsuits and lower insurance premiums. There were a number of controversial bills addressing a range of social issues that took up hours of floor time in debate. A total of 1,828 bills were filed, which oddly enough is a low number; and of those filed, 356 passed. The Governor used his veto pen sparingly.

Session ended on May 5th and because 2024 is an election year, Committee meetings for the 2024 Session begin in September. This does not give us a lot of time to prepare but we have been in contact with our sponsors and the Chairman of Commerce since we left Tallahassee in May. In the meantime, most of the legislators are home working and fundraising.

Yacht broker bill

The current Speaker and President still will preside over the Chambers, and we are still faced with an anti-regulation environment, so the yacht broker bill remains a target. We continue to work with our sponsors, Representative Chip LaMarca and Senator Ed Hooper, who are committed and willing to keep up the fight. Modernizing a 35-year-old law would seem easy since we do not face any opposition from outside stakeholders, but it will take more time to convince our elected leaders that the changes we seek to make are about modernization and consumer protection, not regulation. We recently circulated the *Sun-Sentinel* article that highlighted the challenges consumers face when deals go bad to illustrate to legislative leadership that our proposed changes would go a long way to fix these issues.

Although deregulation is a popular buzzword around Tallahassee these days, there is opportunity to shift the narrative. For example, there was a bill weaving its way through the process that provided an



We are still faced with an anti-regulation environment, so the yacht broker bill remains a target.

automatic ability to do business in Florida if you were licensed in any other state for certain professions. The bill almost made it to the finish line but ultimately died because there were many professions identified in the bill that opposed the concept of Universal-Recognition Occupational Licensing and they successfully illustrated the dangers of disrespecting Florida's licensing standards. So, although deregulation is what sells, even that concept was a bit much for most. Thankfully, we were not on the list of occupations.

Bareboat charter bill

Another issue popped up during Session with respect to bareboat charters and whether they are exempted from Florida's

new training requirements. There was a bill making its way through the Legislature that we attempted to amend. The sponsor was reluctant because it caught the eye of many, and he had too many requests. That type of bill is what is affectionately called a "train," and these trains often crash, so we opted to wait and solicit the sponsor's assistance to fix it next year. It is not crystal clear in the statute or rule, so a little tweak to the language would clarify that anytime a professional captain and crew are on a yacht, the charter falls under the exemptions regardless of the business model used.

I will work with your Executive Leadership throughout the summer to continue to educate the legislative members on the significant economic impact the yachting industry has on Florida. Most members are unaware of how important this industry is to our state and the need to ensure that it remains strong. We make progress every year and this year was no exception. Our Legislative leaders and Governor had many priorities that made it over the finish line, which made it a bit more challenging to break through the noise, but we are encouraged. We anticipate the next Session to be a bit less intense, which should pave the way for our good idea to progress.

Until next time....

Ellyn Setnor Bogdanoff is a shareholder in Becker's Government Law & Lobbying Practice.



Highlights of the April and May 2023 IYBA Board of Directors Meetings

At the spring meetings, IYBA Chief Operating Officer Paul Flannery and the IYBA Board of Directors (BOD) recapped the results of the 2023 Florida Legislature Session, the American Boating Congress and recent IYBA events. Planning for upcoming events and enhancing the Miami International Boat Show is a year-round endeavor.

Chief Operating Officer's Report

• DPS update

- o BoatDox is working! Already have four brokerages active while some companies are transitioning from other systems. IYBA BOD is working on pricing along with benefits for companies to join who already have in-process deals initiated.

• IYBA/MYBA Summit

- o Held May 10-11, 2023 in Monaco. Full house both days with 126 registered Day 1 and 125+ registered on Day 2. There were approximately 40 speakers. The two-day event was well received by the audience. This event established IYBA as educators in the community and positive feedback regarding both IYBA and MYBA partnership was received. Paul was approached about educating globally, possibly through International Yacht Broker Institute (IYBI).

• 326 Update

- o Efforts in Tallahassee landed in the same place as last year. Bill made it to a second Committee but was not going to be pushed as a standalone, recommended to fold in with Department of Business and Professional Regulation (DPBR), but the agency bill portion scrubbed it.
- o We got more traction but will need to continue the work. BOD worked on next steps during their planning session held June 22-23, 2023.

• Yacht Broker Institute

- o Preliminary testing of process has been completed and working.
- o The platform is in update-and-upload phase. Several requests to take courses have been received.
- o This Institute will support efforts and requirements with state legislation.

Treasurer's Report

- Income is up from last year at this time.
- Expenses remain about the same as last year.
- Revenue continues to increase, and some initiatives will start showing profit which will support expenses.

Committee Reports

- Boat Show Committee
 - o Received a lot of feedback regarding Yachts After Dark at the

Miami International Boat Show, revealing that it felt like an industry event instead of customers attending. Committee has already begun planning adjustments for 2024.

- o Discussions about the construction at Herald Plaza being a deterrent. Paul Flannery and Grant Henderson will meet with Andrew and Randy to discuss options.

• Charter Liaison

- o Charter Destination Webinar was held end of June which highlighted Caribbean Charter Yacht Show scheduled for November 30–December 3, 2023, hosted at Yacht Haven Grande, St. Thomas, USVI.

• Forms

- o Integrated form is still under review with Chris Anderson. Chris will get changes implemented for BOD to review and Todd Lochner from YBAA to complete integration. No progress with other associations yet.
- o Paul presented forms at East Coast Yacht Sales Seminar (ECYSS).
- o Questions about listing cancellations and renewals of agreements. Clarification about notification can be made 30 days or at 11 months and can cancel at that time. Waiting on clarification from Adrian Karborani from Robert Allen Law.

• MLS/Internet

- o About 8,600 boats with YachtBroker.org, income is up. Currently, the second largest MLS database.

• Seminars & Events

- o East Coast Yacht Sales Summit was held on June 8th, at Westin Fort Lauderdale. Keynote speaker, Andrew Busch. Great success, good crowd.
- o West Coast Yacht Sales Summit scheduled for August 10, 2023, Sarasota, Fla.
- o Charter Seminar and Open House scheduled for October 5th, LeMeridien, Dania, Fla. Open House to be held at SeaHaven Super Yacht Marina, Dania.
- o IYBA/YBBA Yacht Sales and Law to be scheduled for December 7th.

• American Boating Congress

- o Board members Grant Henderson and Andy Miles attended the event in Washington, D.C.
- o Senator Joe Manchin was the speaker, who broke down the approach with NOAA. Insurance companies were not contacted regarding claims for whale strike. Only four documentable strikes which were calves that were killed. \$5 million has been made in appropriations to conduct a five-year study.
- o Lobbied for better notification for ethanol fuel and notifications on pumps that it is damaging to the motors.

The IYBA/MYBA Summit event established IYBA as educators in the community.

For more information, please contact Paul Flannery, IYBA chief operating officer, at paul@iyba.org.



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MEMBER NEWS

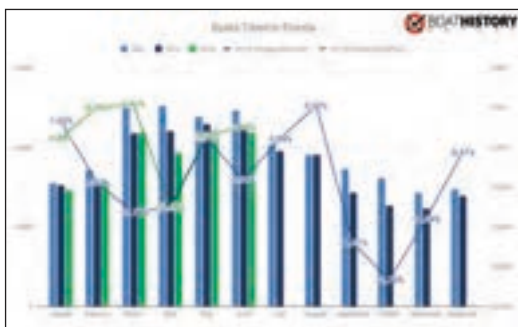
Lady JJ



26 NORTH YACHTS announces the off-market sale of the 2012 55-meter Heesen *Lady JJ*. 26 North Yachts Broker Bill Powers represented the buyer and Thom Conboy of Conboy Yachts represented the

seller in the deal. Thank you to Ali Kaufmann of Worldwide Boats for the referral and introduction. *Lady JJ* has six staterooms for up to 14 guests in addition to accommodations for up to 13 crewmembers. Refit in 2018, she features amenities such as a full gym, jacuzzi, steam room, sauna, massage room and beach club. *Lady JJ* was lying in Fort Lauderdale and asking \$39,900,000 at the time of her sale. Congratulations to all parties involved!

BOAT HISTORY REPORT wants to remind everyone that the “Carfax for Boats Law” went into effect July 1st and could fine boat owners and businesses up to \$25,000! If you have questions, please email Caroline Mantel at Caroline@BoatHistory.com. Caroline also represented industry



members and the general public during the National Boating Safety Advisory Committee (NBSAC) meeting in Annapolis in May.

Through the second quarter of 2023, the number of new boat titles being issued in Florida showed a 3.83% YOY decrease from 2022. While slightly down from 2022, when compared to 2019, there was an increase of 3.66%.

Live Mas



BOATHOUSE AUCTIONS announces the sale of the 82' Viking 2016 *Grander Ambition* in 38 days in partnership with Traver Smith, Worldwide Yacht Sales. Seven registered bidders, all represented by top

brokerages, placed a total of 32 bids with bidding increasing nearly \$1 million in the final 30 minutes.

On July 13th, bidding opened for the 70e Ocean Alexander 2017, *Live Mas*, in partnership with Dave Millett, Denison Yacht Sales. Survey available, valued at \$2,950,000.

We never auction boats without brokers and brokers are always fully paid and protected. Always. Now accepting vessels for our fall auction. Visit BoathouseAuctions.com, or call Jack at 203-530-3870.

In Memoriam: James Eden



James “Jim” Eden, 80, passed away on May 14, 2023, after a 14-year battle with aggressive prostate cancer at his Fort Lauderdale home of 40 years.

Born in Fort Collins, Colorado, on December 23, 1942, Jim grew up on his family's dairy farm and ranch in Pueblo, Colo. He moved to Fort Lauderdale at the age of 14 and graduated from Fort Lauderdale High School, then returned to Colorado to attend CSU-Pueblo.

Jim married the love of his life, Cynthia “Cindy” Glyn Moore from Graham, N.C., on April 30, 1983. He promised to spoil her so rotten no other man would ever have her, and he delivered on his promise. In 2006, they purchased a second home in the mountains of southwestern North Carolina where they spent much of the summer and fall.

Jim spent most of his adult life in Fort Lauderdale around the water. Over his long career in the marine industry, Jim worked with major yacht builders and yacht repair facilities around the world selling, specifying, and overseeing the construction and repair of custom yachts as well as of commercial vessels. Jim was an active member of IYBA and helped with many aspects of developing South Florida into the “Yachting Capital of the World”. In 2011, Jim helped form the new start-up Worth Avenue Yachts with Brain Tansey and Michael Mahan. After retiring from decades of brokerage and new boat sales in 2020, he continued to consult with prospective investors in the marine industry.

Jim proudly served on the organizing committee of the Boys and Girls Clubs of Broward County Annual Rendezvous from 1994-2008. The event raised millions of dollars each year to help support and build new clubs. For the last five years, Jim was a member of Funding Arts Broward and strongly believed in the mission to support, sustain, and encourage the arts in Broward County. Memorial offerings may be made to Funding Arts Broward, Inc., 1350 E Sunrise Blvd., Suite 110, Fort Lauderdale, FL 33304.

DEANGELO MARINE EXHAUST (DME) got a 10-times production boost thanks to its new automated welder. Vessels with tight schedules combined with labor shortages were crippling the custom marine exhaust manufacturer's throughput.



DME's new Cobot welder

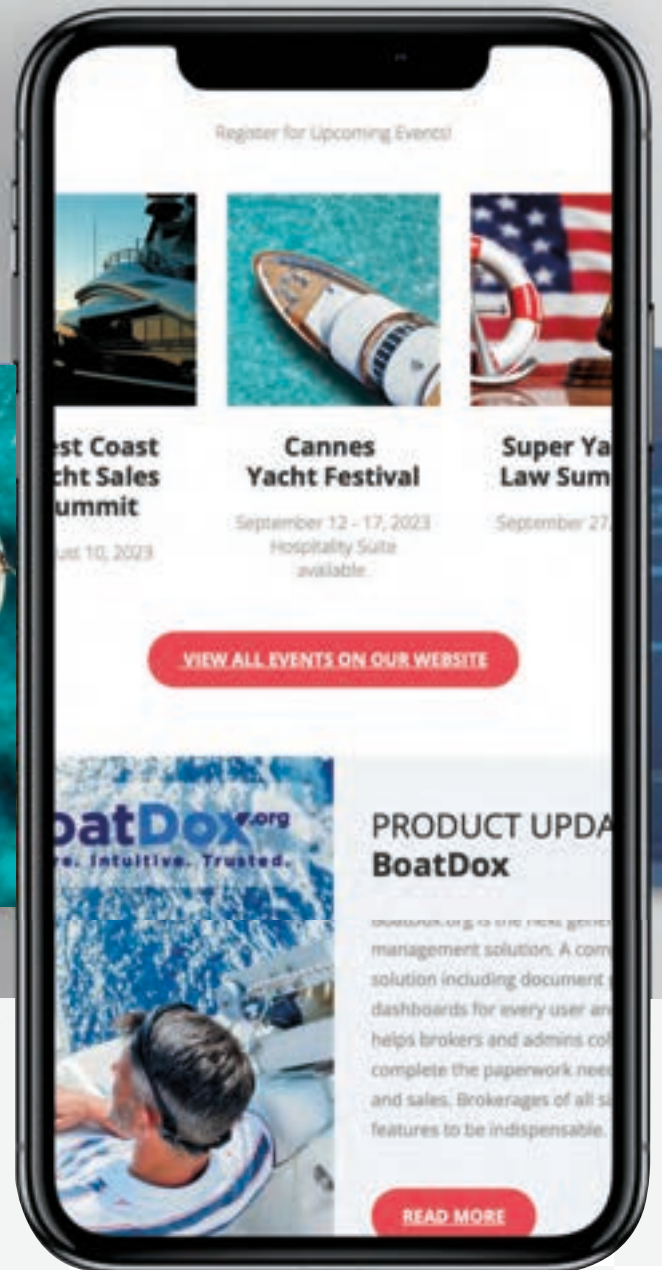
“It was becoming increasingly difficult for us to source welders who could perform up to our standards. That's when we looked towards automation,” said CFO Steve Harvey. DME purchased a Cobot (short for collaborative, robot) welder and was able to increase welding speeds from 2 inches per minute up to 20! Although all systems need to be fabricated by hand, virtually all pre-fabrication components are now welded on the Cobot. For more information, email sales@deangelomarine.com or call 954-763-3005.

(Continued on page 52)

COMING
SOON

WAYPOINTS

IYBA'S MONTHLY DIGITAL NEWSLETTER



LATEST NEWS AT YOUR FINGERTIPS

As we embark into the digital world, we are excited to announce IYBA's monthly digital newsletter, **WAYPOINTS**, coming to an inbox near you! Packed with the most recent industry insights, upcoming events, member news and more! Be on the lookout in the coming months for our exciting news!

IYBA will continue to provide our members with quarterly Compass publications

International Yacht Brokers Association
1845 Cordova Rd Ste 205, Fort Lauderdale, FL 33316
www.iyba.org | 954.522.9270 | iyba@iyba.org

MEMBER NEWS

(Continued from page 50)

GLOBAL MARINE TRAVEL

(GMT) has an impressive four-year track record of making The Travel Weekly Power List 2023 due to our success and innovation within the maritime industry. In 2022, we managed the air departments for several cruise lines, increased commercial crew accounts, executed several private air charter operations, invested in online booking tools, and focused more on selling hotels in addition to marine flights. The Travel Weekly Power List recognizes the most influential and powerful companies in the travel industry. It is compiled annually based on the previous years' total sales and includes companies that have demonstrated exceptional leadership and influence. For GMT's 2023 ranking, visit: www.travelweekly.com/Power-List-2023/Global-Marine-Travel.



HORIZON YACHT USA hosted our 2023 Owner Rendezvous at the unique and beautiful Mystic Seaport Museum in Mystic, CT. Bringing



Horizon Yacht Owner Rendezvous

together 14 sets of passionate owners, this event was filled with fun evenings, amazing scenery, and lively music. With eight yachts at the museum, owners and guests engaged in educational and informative tours

led by experienced museum staff. As per usual, the Owner Rendezvous helped form new friendships and build yachting connections with lasting memories amidst Mystic's maritime heritage. For more info on the Horizon Yacht Owner Rendezvous, contact karina@horizonyachtusa.com or visit our website www.horizonyachtusa.com.

INTERMARINE YACHT GROUP

represents multiple new boat lines, including Prestige, and is continually growing its brokerage business. For more information contact: Mike Smalley 954-665-7138. Brokers Needed! Employment opportunities available, inquire within.



Intermarine represents Prestige Yachts

MARINEMAX YACHTS attended Azimut's 12th Annual Yachting Gala in Sicily, Italy, and brought more than 50 U.S. customers to experience first-hand where the innovative design for these luxurious yachts originates. The Gala is an annual celebration of the Azimut brand that brings owners worldwide together for three days of social

events. Two customers were fortunate enough to take delivery of their spectacular yachts while at the event, including a Magellano 30 sold by Mike Bader and a Magellano 36 sold by Janaina Pina. Both brokers work at MarineMax Yacht Center in Pompano Beach, Florida.



Azimut Magellano 30



Cox Marine CXO300 diesel outboard

NAUTICAL VENTURES

with locations in Fort Lauderdale, Palm Beach, Sarasota, Stuart, and Tampa, FL, is the newest dealer to join the network of Cox Marine. Nautical Ventures CEO, Roger Moore, stated, "We're excited to partner with Ringpower and Cox

Marine. After seatrialing the Cox Diesel 300, our group was impressed by its performance, quiet operation, and there was no diesel smell. The Cox 300 checks all the right boxes for commercial vessels, fishing boats, and megayacht owners. With the Ringpower organization behind its U.S. debut, this motor should hit a homerun with our clientele." For more information, contact Roger Moore at 954-609-5276 or email 007@nauticalventures.com

OCEAN INDEPENDENCE is

delighted to welcome Sales & Purchase Consultant Bob Friscia to our Fort Lauderdale office. Bob found his passion for boating at a young age – While living in New York, he spent summers with his family on their sportfish navigating around the Northeast, and he eventually obtained his own water toys to enjoy on Candlewood Lake in Connecticut. After moving to Florida in 2015, Bob decided to follow his passion and make a transition to the yachting industry. Four years later Bob now specializes in the 70' to 140' motoryacht segment, both in new construction and brokerage. To contact him, please email bob@ocyachts.com.



Bob Friscia



ONEWATER YACHT GROUP

announces the sale of the 60.4m (197.9') Feadship motoryacht **ROCK.IT** by Tom George, CPYB. He introduced the buyer

and Merle Wood of Merle Wood & Associates, together with Burgess, represented the seller. Dutch builder Feadship delivered the iconic yacht in 2014 followed by a multimillion-dollar refit in 2020. Stylish interiors and exteriors were exquisitely executed by the Dutch design studio Sinot. *ROCK.IT* was asking \$44,900,000.



Umberto Bonavita

ROBERT ALLEN LAW yacht lawyer Umberto Bonavita attended the IYBA East Coast Yacht Sales Summit at the Westin Fort Lauderdale on June 8th. Umberto moderated the panel on Conflict Management / Dispute Resolution featuring Jo Stanley of Stanley Legal Service; Jason Dunbar; Luke Brown Yachts and Rob Newton, International Yacht Collection (IYC). The summit provided an opportunity for participants to exchange ideas, analyze current trends

in the industry, provide continuing education, and learn firsthand where the yachting industry stands post-pandemic, navigating the challenging economic market. Robert Allen Law was an event sponsor of the East Coast Sales Summit.

STELLARPM informs

us that construction of its ST108-M raised pilothouse motoryacht *DestinationONE* is well under way. The hull and superstructure are being built in the company's Vietnam yard and the interior is under construction at StellarPM's new Zhuhai factory. Assembly and finishing also is at the Vietnam yard. *DestinationONE* will be shown by its American owners at FLIBS 2024. *DestinationONE* is the first of the company's StellarONE series and is a Lloyds-certified, all-metal construction with an array of impressive features including a beach club, fold-out balconies and a tender garage, all for a sub-\$10 million pricetag.



DestinationONE

SUPERYACHT SALES AND CHARTER

announces an exciting recent addition to our sales fleet, the 150' Damen Support Vessel *Bad Company Support*. She offers an extremely rare opportunity

to purchase a proven and pedigreed world-traveling support vessel that also can serve as a stand-alone yacht. In addition, there has been a noteworthy price reduction on 132' Benetti M/Y *Patience*. Please visit superyachtsalesandcharter.com/sales/ for more information.

Our Charter Fleet has expanded to include 88' Ocean Alexander M/Y *Almost Done* and 86' Sunseeker M/Y *Golden Ours*. Both are available for charter this summer, with *Almost Done* in The Bahamas and *Golden Ours* in New England.



Join the International Yacht Brokers Association and enjoy a long list of invaluable member benefits. For more information, visit www.IYBA.org.

New Members

PROFESSIONAL ACTIVE

JB Foreman – VIP Yacht Group
Brandon Michael O'Connor – Sparks Yacht Sales
Charlie Nicklaus – C. Nicklaus Starling & Associates
Michael K Martin – Great Loop Yacht Sales
Bryce Strom – Tradition Yacht Sales
Raul Leoni – DKR Marine
Christopher Ruggieri – Intrinsic Yacht & Ship
Philip Bell – Silent Yachts North America
Kim Ryan Boxer – Breezo Marine

PROFESSIONAL ASSOCIATE

Nick Spisak – 1 Ocean Yachts
Kenia Deulofeu – James Fachtmann & Associates
Keith Corso – Galati Yacht Sales
Santo Murray – Blue Oceans Yachting
Alec Carstensen – HMY Yachts Sales
David J Montello – FGI Yacht Group
Zachary Walter Vukelja – Galati Yacht Sales
Dayami Rivera – Atlantic Yacht and Ship, Inc.
Dean Anthony – Allied/Ferretti
Capt. Rex Witkamp – Galati Yacht Sales
Doug Meier – Hargrave Yachts Brokerage
Derek Anderson – OneWater Yacht Group
Jordan Thompson – OneWater Yacht Group
Andrew Hodgdon – The Multihull Company
Vanessa Celis – Biagio Yachts
Michael O'Hara – Princess Yachts America
Raymond (Trace) Anthony Della Porta – Blue Oceans Yachting
Eric Allan Scott – Yacht Connexion
Jeff J Erdmann – Denison Yachting
Mindi Dolle – FB Marine Group
Thomas Uhl – OneWater Yacht Group
Dusty Smieja – OneWater Yacht Group
Christian Gonzalez – MarineMax
Ava Bartolec – Staten Island Yacht Sales
Cameron Kane Cresswell – National Yacht Sales
Stephen Dixon Murray – Redmond Boats & Yachts
Glenn Magyar – James Fachtmann & Associates
Alberto Alvarez – Apollo Yachts
Daniel Alfredo Flores – Apollo Yachts
Alvaro Lobos – Bob Hewes Yachts & Brokerage
Gregory Arthur Kopp – MarineMax
Kutsal Coban – Yacht Guru of America
Albert Rodriguez – Galati Yacht Sales

PROFESSIONAL SUPPORT

Brittany Steele – C.NicklausStarling & Associates
Andrew J Marino – Galati Yacht Sales
Amy Gravel – Galati Yacht Sales
Pamela Toney – Galati Yacht Sales
Sophia Jacoby – Worth Avenue Yachts
Justin Pierce – Burgess
Katelyn Buzzerio – Denison Yachting
Blake Kummer – Kitson Yachts
Jennah Brewer – Italian Yacht Group
Olivia Anne Thayer – 26 North Yachts
Tammy Cohen – Denison Yachting

NON-FLORIDA BROKER

Miquel Corelli – Corelli Coastal Yachts
Max Shaw – Yacht Sales West
Magnus Lejdstrom – Overlook Marine Group
Lisa Noelle Salleron – Windward Islands

CHARTER ACTIVE

William Rizzo – Premium Yachts
Rebecca Gormley – BR Marine Group
Feisal Hossein Zadeh – Bestcharter.com
Ida Landsberg – Bluebird Yachting
Margot Constantakis – Paragon Yachting Bahamas Limited

CHARTER ASSOCIATE

Mateo Betancurth – FGI Yacht Group
Nikola Eve Sferle – IYC International Yacht Collection

AFFILIATE ACTIVE

Vincent Henri Nevo – Veritax Europe
Uri Rotshtain – Best Marine USA
David J Brennan – Moffa, Sutton, & Donnini, P.A.
John Petika Jr. – UBS Wealth Management
John "Trip" Fulton Hargraves, III – Island Wealth Advisors

AFFILIATE ASSOCIATE

Paran Hopkins – Reardon Yacht Consulting
Colin Scott – AMIKids
Christopher Collins – Safe Harbor Lauderdale Marine Center

Empowering the Yachting Industry to Deliver Humanitarian Aid Worldwide

by **Steve Jackman**, *YachtAid Global*

YachtAid Global (YAG) is a non-profit organization that has made a significant impact on the global humanitarian scene. Founded in 2006, YAG has become a vital link between the yachting community and remote communities in need, providing essential aid and support in times of crisis. Over the years, this organization has built a rich history of compassion, resilience, and dedication.

The inception of YachtAid Global can be attributed to the visionary leadership of Captain Mark Drewelow, who recognized the untapped potential of the yachting industry in addressing global humanitarian challenges. With his understanding of both the yachting world and the pressing needs of remote communities, Captain Drewelow established YAG as a platform for yachts to contribute their resources and services to those in need.

Creating a network

YAG's early years were marked by its efforts to streamline humanitarian aid deliveries across remote communities. By creating a network of supporters, volunteers, and donors, YAG established itself as a reliable and efficient facilitator of aid delivery. The organization's commitment to transparency and accountability garnered trust from both the yachting community and humanitarian organizations, paving the way for future collaborations.

From the start, YachtAid Global has worked tirelessly to enhance its capacity to respond to emergencies promptly. It has developed strong relationships with local authorities, non-governmental organizations (NGOs), and relief agencies to ensure effective coordination and maximize the impact of its interventions. With a growing team of professionals who have expertise in both superyacht and non-profit operational service, support and logistics, YachtAid Global has become known for its efficient and effective disaster relief efforts around the world. From building back better initiatives in storm-battered countries like Vanuatu and leading the yachting community's response in The Bahamas in the aftermath of Hurricane Dorian to implementing clean-water access programs throughout Mexico, the team at YachtAid Global has found ways for the yachting community to support, engage and make a substantial positive impact in some of the world's most vulnerable communities.

In recent years, YachtAid Global has continued to expand its reach and impact. Its interventions have ranged from delivering medical supplies to various remote islands and Ukraine to supporting education initiatives in underserved communities like a sailing school in the Galápagos Islands.



Environmental stewardship

YachtAid Global's commitment to sustainability and environmental stewardship has also been a key aspect of its work. Recognizing the importance of protecting the marine environment and in support of the worldwide effort to protect 30% of our oceans by the year 2030, a

goal adopted by more than 100 countries, YAG has launched Operation Swimway. This new initiative invests in the equipment and science of ocean conservation while enabling interested yacht owners, guests, and crew to work closely with distinguished

members of the scientific community to accelerate the conservation of pelagic species and help protect our oceans.

Looking ahead, YachtAid Global remains committed to its mission of bridging the gap between luxury yachts and humanitarian causes. With each passing year, the organization strives to enhance its operations, expand its partnerships, and further empower remote communities in need. The opportunities for

the yachting community to make a positive impact on our oceans, endangered species, and the coastal communities that share their land, sea and spirit with us are endless. With the continued support of yacht owners, captains, crew, charter guests and marine organizations, YAG continues to push forward and is happy to shoulder the responsibility of stewarding the yachting industry's humanitarian and conservation efforts.

YAG's journey is a remarkable testament to the potential for positive change when global participation and local knowledge come together to create solutions for a common purpose: changing the world without changing the course.

For more information, visit yachtaidglobal.org.

YachtAid Global remains committed to bridging the gap between luxury yachts and humanitarian causes.



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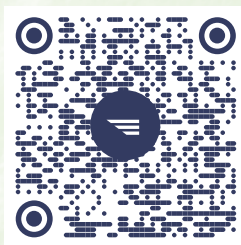
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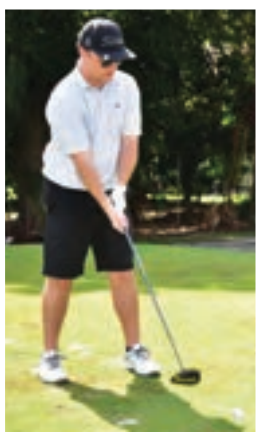
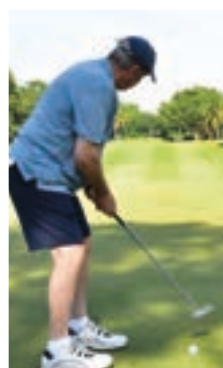
Cinco de Mayo Golf Scramble

Jacaranda Golf Club
Plantation, Fla
May 5, 2023

This year's IYBA Golf Scramble ended in a tiebreaker between the teams of Bester, McMullen, Smith and Berger vs. Frawley, Henderson, Laborde and Climie. The winning team was determined by the lowest score on the course's back 9, and Bester, McMullen Smith and Berger took the honors. The yachting industry also was a winner because the annual Golf Scramble raises funds for our PAC Fund. Blessed by great weather, everyone enjoyed the day, which also included a Mexican buffet, cocktails and networking.



Our heartfelt thanks go to the long list sponsors that supported the event, including Becker, Benetti, Blue Water Chairs, BoatDox.org, Cay Marine, Datum Rotating Machinery Services, Dockmate, DYT, Florida Coastal Services, HMY Yacht Sales, JFA Yacht & Ship, Kitson Yachts, MarineMax, MIASE, Moneycorp, National Liquidators, Newcoast, Oversea Yacht Insurance, Robert Allen Law, Sevenstar Yacht Transport, Stanley Yacht Services, YachtBroker.org, and YachtWorld.



IYBA Brokers Open Houses

Various Locations
Fort Lauderdale, Florida
April 20 & May 18, 2023

Our Brokers Open Houses for April and May followed a new format powered by our in-dustry's MLS database, YachtBroker.org. Due to a lack of available slips in a single marina on these dates, participating yachts were located in different venues throughout the area. We used YachtBroker.org's built-in locator service to pinpoint the yachts' locations, enabling brokers to easily find the ones they were interested in.

At the end of each Open House, IYBA hosted a cocktail hour at YOT Bar & Kitchen at Safe Harbor Lauderdale Marine Center. That way, the attendees were able to get together, compare notes on boats and network.



In June, we returned to our traditional format for IYBA's monthly Brokers Open House, which took place at Pier Sixty-Six. Brokers enjoyed a light breakfast while touring the dozen boats that participated, which ranged from center console to superyacht. They included the 142' Palmer Johnson *Lady J*, 100' Ocean Alexander *Wine Down*, 88' Hunt *Queen Bee 2*, 76' Vi-king *Osh-it*, 75' Rybovich *Shark*, 54' Pershing *Veloce*, 51' Intrepid 51 *Panacea*, 48' Viking *OSO MALO*, 47'6" Galeon *T.L.O.R.*, 47' Fairline *Targa*, 43' Canelli *Bella Vita*, and 43' EVO *R4*.

For upcoming IYBA Brokers Open Houses, visit iyba.org/events.

IYBA Brokers Open House

Pier Sixty-Six Marina
Fort Lauderdale, Florida

June 15, 2023



IYBA/MYBA Summit

Monaco Yacht Club
Monaco
May 10-11, 2020

The First Annual IYBA/MYBA Summit took place at the Monaco Yacht Club in May. The well-attended conference brought yachting professionals from the U.S. and Europe together to share their experience and work together to raise industry standards. The agenda included two days of educational seminars, “Speed Dating” with superyacht shipyard representatives, and a cocktail party on board an elegant yacht. We appreciate Monaco Yacht Club for hosting the event, along with sponsors Amico & Co, AMRL, Baglietto, Damen Yachting, Dingli & Dingli, Feadship, Lürssen, Monaco Marine, Moore & Co., Robert Allen Law, Rossini Cantieri, Sunreef, and Turquoise Yachts.



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East Coast Yacht Sales Summit

The Westin Fort Lauderdale Beach Resort
Fort Lauderdale, Florida
June 8, 2023

The 2023 East Coast Yacht Sales Summit (ECYSS) provided a full day of educational seminars and networking opportunities. IYBA COO Paul Flannery kicked off the event with an IYBA update. Mike Mullinger of Pier One Yacht Sales also updated us on the new BoatDox yacht sales management system (for more, see page 20).

A panel of maritime attorneys discussed conflict management and dispute resolution. There also were presentations on yacht insurance, retirement, and how to promote client loyalty.





Ed Bragg of Wells Fargo delivered an economic marine industry update. OEM builders also gave insights into the current state of the industry, while John Adey of the ABYC looked ahead to its future. A highlight of the event was the keynote address by author, economist and TV host Andrew Busch.

Many thanks are due to ECVSS sponsors IGY Marinas Turks & Caicos, Marsh & McLennan, Robert Allen Law, and UBS Wealth Management.

To replay the ECVSS presentations, visit www.iyba.org/search-news?category=Webinar.



Marconi: Inventor of the Wireless Telegraph Transmitter – and Yachtsman

Born on April 25, 1874, to an Italian father and Irish mother, Guglielmo Marconi showed an early interest in the emerging science of radiotelegraphy – sending telegraph signals wirelessly via radio waves rather than using an electric wired telegraph. By the age of 21, Marconi had invented a system capable of sending wireless radio signals for distances of up to a mile and a half on his family's estate in Pontecchio, Italy. It was the start of a career that ultimately would earn him the Nobel Prize for Physics and worldwide fame.

In 1896, Marconi took his equipment to England, where he demonstrated his new wireless telegraph system by sending signals across Salisbury Plain and the Bristol Channel. That same year, he was granted the first-ever patent for a system of wireless telegraphy. Shortly thereafter, he founded The Wireless Telegraph & Signal Company Limited (later renamed Marconi's Wireless Telegraph Company).

In 1899, Marconi broadened his invention's reach by connecting France and England via wireless telegraphy across the English Channel. He received his most

famous patent, No. 7777, for "tuned or syntonistic telegraphy", in 1900. The following year, he proved that radio waves are not affected by the curvature of the Earth by transmitting wireless signals for 2,100 miles across the Atlantic Ocean from Poldhu, Cornwall, to St. John's, Newfoundland. Marconi, who was on Signal Hill in St. John's for this historic occasion, received the letter "S" in Morse Code from Poldhu on December 12th, launching a new era of long-distance wireless communication.

Saving lives at sea

While Marconi's invention had widespread applications for those on land, it was a revolutionary breakthrough for ships at sea. Marconi's Wireless Telegraph Company began to organize classes to train ship's wireless operators. Not only did the wireless telegraph allow mariners and passengers to send and receive communications to and from those ashore and on other ships, but it also saved many lives.

In January 1909, the S.S. *Republic* collided with the Italian steamer *Florida* in thick fog off the U.S. East Coast. Jack Binns, the *Republic's* wireless operator, sent out 200 messages to guide rescuers to his crippled ship's location. Thanks to his actions, more than 1,700 people were saved.

Even more famously, Marconi's wireless telegraph was credited with helping to save the survivors of the *Titanic* disaster in April 1912. Marconi himself had been invited by the White Star Line to sail on the great ship's maiden voyage, but luckily, he declined. After the ship hit the iceberg and began to sink, RMS *Titanic's*

Marconi's wireless telegraph was credited with helping to save the survivors of the Titanic disaster in April 1912.



Marconi with his wireless telegraphy receiver

wireless operator, Jack Phillips, transmitted both the signal CQD (Come Quick, Danger) and the new international distress signal, SOS. He reached RMS *Carpathia*, which

diverted to the *Titanic's* position and saved 705 survivors.

Afterward, Britain's Postmaster-General, Lord Samuel, declared: "Those who have been saved, have been saved through one man, Mr. Marconi...and his marvelous invention."

Research superyacht

Marconi, who lived until 1937, spent the rest of his life conducting scientific experiments, improving his system and equipment, and showing the world the advantages of wireless communication. He did much of his research from ocean liners, but in 1920, he purchased a 220-foot superyacht built in Scotland in 1904 for the Archduchess Maria Theresa of Austria. He named her *Elletra* and had her outfitted both for scientific research and pleasure cruising.

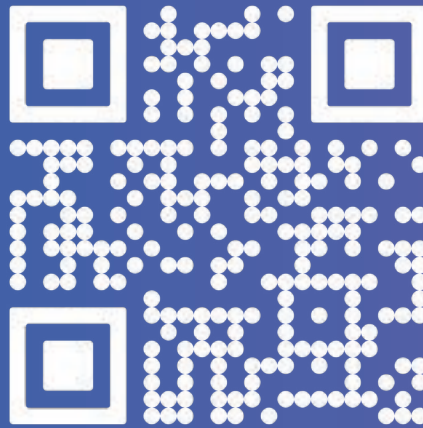
The Italian pamphlet *Marconi E Lo Yacht Elletra* (*Marconi and the Yacht Elletra*) by Sasso and Dintorni quoted the inventor as saying: "Without *Elettra* it would have been impossible to carry out my experiments in the Mediterranean and in the Atlantic; I would not have been able to continue and develop my research into short wave

transmissions. With my seaborne laboratory – unique in the world – I have been able to realize my dreams. For example, how to beam (direct) a radio signal and to use radio for navigational purposes. This yacht has not only made me independent, but also freed me from distractions and the curiosity of others. I have been able to work at any time of the night and day and move around in a way that would have been quite impossible on dry land."



Students at the Marconi wireless school in 1912.

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As a full service maritime law firm, Perry & Neblett is among a handful of international law firms with the breadth of knowledge and experience necessary to serve the complex needs of the super yacht industry. Perry & Neblett offers both litigation and transactional expertise to its clients around the globe, and welcomes the opportunity to assist you with your maritime legal needs.

As trusted counsel and friend to the super yacht industry, our maritime attorneys understand the specific business concerns of the marine and yachting industries. The firm offers legal representation on matters involving commercial and contractual disputes, collection and accounts receivable, product liability and warranty claims, collisions, maritime liens, arbitration, personal injury and wrongful death claims, marine insurance disputes, vessel repossession and foreclosure, brokerage disputes and all other contentious maritime matters.

Perry & Neblett is experienced in negotiating and drafting contracts for commercial and recreational transactions. Our attorneys are “hands on” throughout the process, and routinely oversee transactions involving the purchase and sale of super yachts, refits and new build construction, financing, vessel registration, and chartering.

Our maritime attorneys can also help you chart a course through the treacherous and risky waters of document preparation. Perry & Neblett offers business owners the legal experience (and peace of mind) necessary to negotiate and prepare contracts to protect your legal assets in today’s turbulent environment. We have a team of dedicated super yacht professionals led by the Yacht Lawyer, James Perry, to provide your business with competent, cost-effective legal representation that is necessary to compete in today’s global economy. Please call for a complementary consultation at **855-MARITIME**.



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