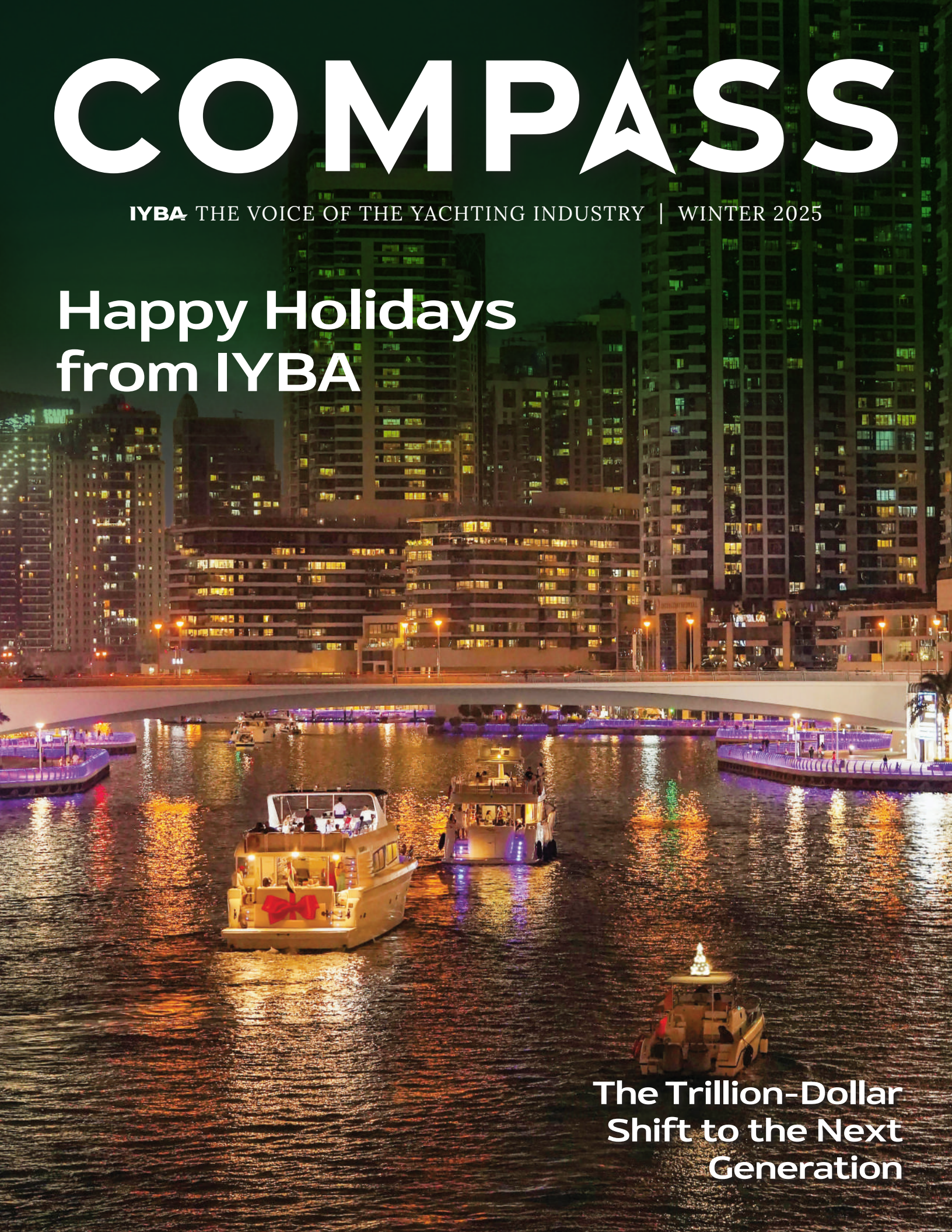
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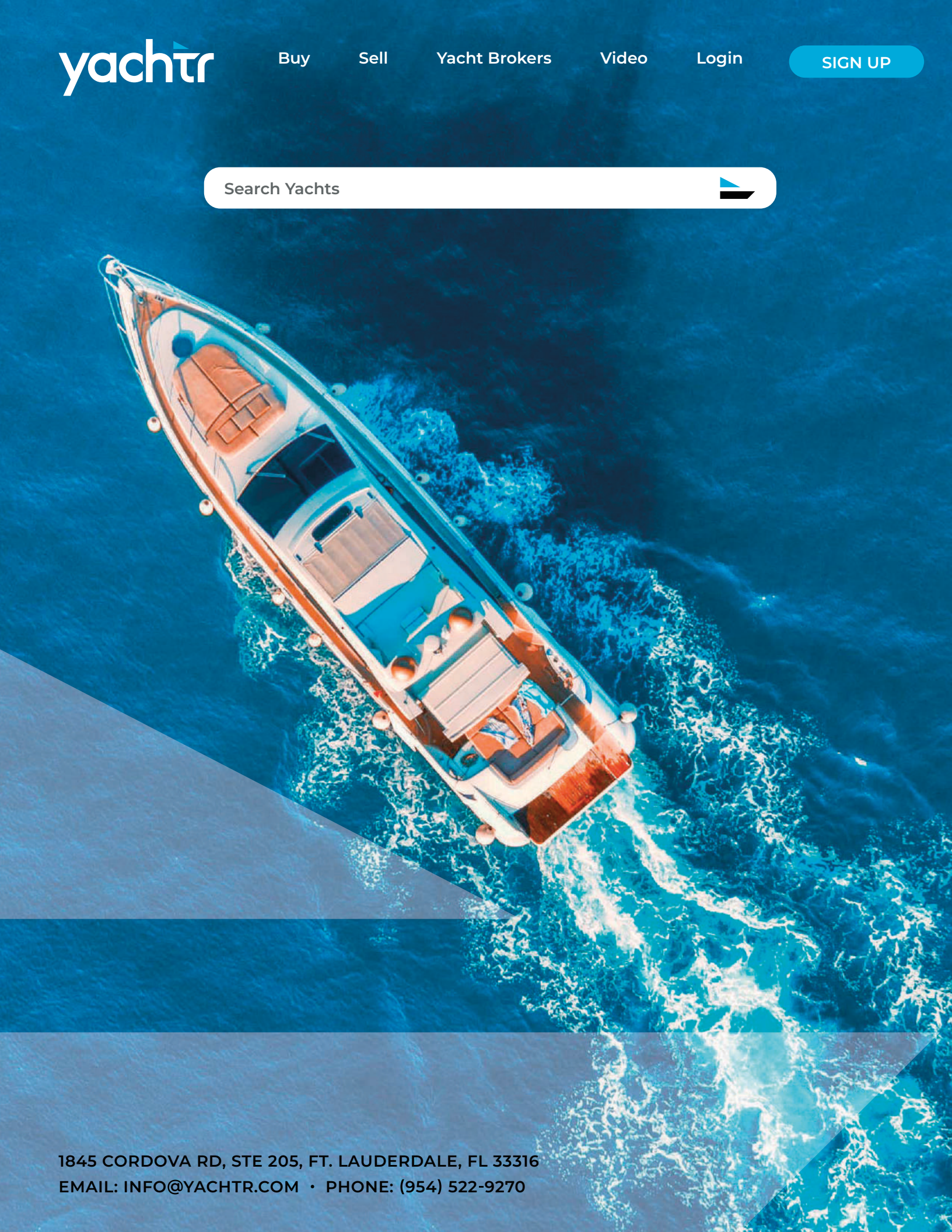


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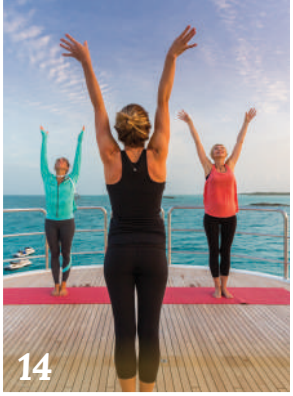
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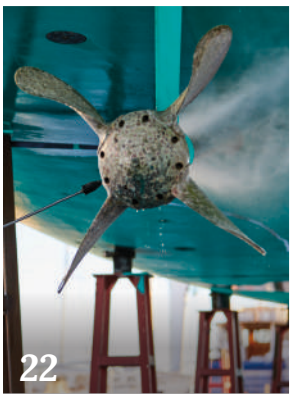
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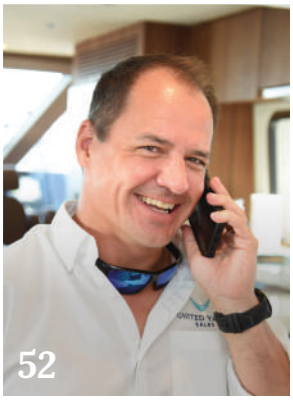
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Dubai at night.
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EVENTS

November 17–18:
The Superyacht Forum
RAI Amsterdam
Amsterdam, the Netherlands

December 16:
Marine Industry Holiday Party
MIASF Headquarters
Fort Lauderdale, Florida

January 29:
IYBA Annual Town Hall
Farmer's Table
Boca Raton, Florida

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

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INVESTING IN YACHTBROKER.ORG IS AN INVESTMENT IN YOURSELF

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

For over a quarter of a century, our industry has recognized the need to have a centralized database for our boat listing information. Actually, it began even before that, when the BUC Marine Marketing System, established in 1961, was the first platform where we could electronically share our listing data among paid subscribers. Then, when the internet became "a thing", an online platform emerged that allowed boat MLS services to reach out to the public with listing information and pictures in a way that had never existed before.

In 1999, the Florida Yacht Brokers Association (IYBA's predecessor) and several other associations joined forces to create the Yacht Council. Unfortunately, it became embroiled in a copyright lawsuit and ultimately became another private enterprise solution that exists to this day under another name.

So, what's the point of this history lesson?

We as an industry have long recognized that if we are to control our destiny, we must control our data. But the simple truth of the matter is that as a community, we would rather do what we do best: Sell boats and deliver the dream. So, over the years, we allowed private enterprises to warehouse, showcase and control our listing data and leads for us.

> We have to accept that no enterprise can operate on a zero-revenue business model.

IYBA renewed efforts to create an industry-owned boat listing and sales management system in 2014. We have spent untold thousands of hours and significant financial resources since then in creating an elegant solution to our industry's needs. We did so with no expense to the end user so we could prove the concept and refine the products. The resulting digital suite of services, including Yachtbroker.org, Yachtr.com and BoatDox.org, is not a competitor to the private MLS companies because IYBA is a not-for-profit association. We wish them the best and want them to continue to compete for your business.

At a crossroads

Now, after over a decade of allowing free access to our digital platforms, we have come to a crossroads. We, along with the yacht sales companies that realize what a great solution our industry-owned digital suite provides, have to accept that no enterprise can operate on a zero-revenue business model.

What IYBA proposes going forward is to fund our maintenance, enhancement and marketing of these platforms with a very modest profit consideration that is absolutely dedicated to further development of features and benefits for the subscriber base. This is the only way we can offer our industry a viable alternative to third-party, for-profit companies controlling our data.

In anticipation of this new revenue model rollout, we redirected our marketing efforts for YachtBroker.org and Yachtr.com, and in the first 10 days of October already had enjoyed over a million site visits with more than 46,000 click-throughs. Our commitment is to dedicate a large percentage of revenue to drive B2C awareness so that our industry can enjoy what we consider the "Holy Grail" – lead generation.

Let's set the record straight. Our subscription model is to provide access to Yachtbroker.org, the central database that allows subscribers to:

- Enter listing data once and distribute it to up to nine different public-facing websites through API.
- Enjoy listing presentation templates that are more elegant than anywhere else, as well as creating custom templates.
- Enable a featured boat feed to your website or a worldwide search for a modest fee.
- Allow for more unique content in your listings than other services, in order to enhance SEO.
- Assure that all listings will be exposed to the boat-buying public through Yachtr.com at no additional charge.
- Allow free access to our BoatDox.org yacht sales management and documentation service while in Beta phase, allowing you to transition your data from a private enterprise solution to one you control.

An elegant solution

These products are the answer the industry has long sought in order to gain independence from oppressive tactics and pricing. We have learned it simply can't be done for free, but we have worked hard to provide an elegant solution at an affordable price.

We are proud to have developed an industry-owned platform that allows all brokers, large and small, to compete on a level playing field and to invest in themselves by controlling their data. When you place your listing with Yachtbroker.org, you will know what your fixed costs are going to be. When your listings are displayed on Yachtr.com, all your direct contact information will be there. You control your costs as well as your data.

We encourage you to invest in yourself and be part of our industry-owned solution.

That's all the news that's fit to print. Now get out there and sell something, will ya....

Paul

Paul Flannery

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THE SUPERYACHT FORUM FOCUSES ON MOVING THE INDUSTRY INTO THE FUTURE

The Superyacht Forum, scheduled for November 17-18, 2025, at RAI Amsterdam in the Netherlands, presents a unique opportunity for superyacht industry leaders, including owners and owner representatives, designers, shipyards, trade associations, managers, brokers, captains and crew, to come together and learn about issues critical to the future of the industry from the experts. More than 800 industry professionals are expected to attend.



"The whole idea of The Superyacht Forum is not only to discuss all the hot topics of the industry and to educate people, but also to address problems and see if we then can pick them up and do something about them. If something comes up at the forum, because we have the involvement of the associations like the Superyacht Alliance, we have a standing organization that can pick up these projects. So that is very powerful," said Hein Velema, Superyacht Forum program manager and Superyacht Alliance secretary general.

Velema added that IYBA is a member of the Superyacht Alliance, a non-profit organization founded by MYBA, SYBAss, and IAMI with the goal of elevating industry standards.

Networking sessions are an important part of the agenda.

Future-focused theme

The theme of this year's Superyacht Forum is NXT, and the programming for the two-day conference is focused on how to successfully propel the superyacht sector into the next decade and beyond. Key subjects covered in the sessions include Synergy & Solutions, Operational Excellence & Trust, Emerging Technologies, Sustainability, and Superyacht Standards & Evolutions.

The forum kicks off with a presentation by Gunter Pauli, founder of the Blue Economy, themed: Navigating Yachting into the Blue Economy. Some of the many other impactful sessions on the agenda include:

- Toward a Unified Yacht Code – Operational Perspective,
- Justifying Sustainable Refits – ROI & the Value Beyond,
- Unlocking Innovation – a Collaborative Roadmap for New Builds,
- The Next Step for HVO [Hydrotreated Vegetable Oil] – Breaking Down the Barriers to Adoption,
- Digitalization on Board – a Blessing or a Curse?
- The Professional Edge – the Owner's Representative in Refit,
- Navigating Tomorrow's Waters – Designing for Extreme Weather.

Multiple networking sessions are an important part of The Superyacht Forum's agenda, with luncheons and scheduled for both days a cocktail party on the first evening and a VIP closing party, allowing participants to meet, mingle, and launch new relationships and collaborations. Professionals attending the concurrent Superyacht Coatings Conference also are invited to attend.

"It is a very high-end program with inspiring speakers. And the topics being addressed are not just being talked about; you also can help make this a better industry if you contribute to these discussions," Velema said. "At boat shows like the Monaco Yacht Show, people come to sell boats and don't always have time to talk to other industry professionals. But this event is specifically tailored for people to meet and to network. So, I think that the content of the program in combination with networking with people you normally have no chance to access provides a great value."

Overlaps with Metstrade

Another benefit of attending The Superyacht Forum is that since 2024, it has shared the RAI conference space with Metstrade, the world's leading leisure boating industry trade show, which runs from November 18-20 this year. Newly expanded for 2025, with more than 1,600 exhibitors from over 135 countries and its own full program of educational sessions, on-site events, and networking opportunities, Metstrade is anticipated to draw 20,000-plus industry professionals.

New features for the 2025 Metstrade include Refit clusters in Hall 8, The Superyacht Stage with daily sessions on superyacht technology, and on-site restaurant Harbour 8 where you can grab a quick but delicious meal. What's more, this year's show has a special focus on the North American marine industry, with the U.S. and Canadian pavilions now located in Hall 12, and a dedicated North America Stage offering a focused program on North American market trends, policy updates, and certification.

Visit www.thesuperyachtforum.com for more information and registration for The Superyacht Forum.

BACK TO THE BEACH: A SNEAK PEEK AT WHAT'S NEW FOR MIBS 2025



Discover Boating Miami International Boat Show (MIBS) organizer Informa Markets confirmed that the City of Miami Beach has granted permission for the in-water new and brokerage yacht segment of the show to return from downtown Miami to its previous venue in Indian Creek off Collins Avenue in 2026. MIBS is scheduled for February 11-15.

"It took us two years with the City of Miami Beach, going backwards and forwards with layouts, to get the commissioners, city staff and everybody on board," said Andrew Doole, adding, "The city [agreed to] put the show back, but they didn't want something that was a mile long, as in previous years. So, the show will be half a mile long, but we can still accommodate 350 boats."

Focus on the boats

Grant Henderson, president of IYBA, which co-owns MIBS, said the plan is to make the exhibitor booths along the docks more minimalistic. "There aren't going to be these huge built-out stands at Miami like in years past. It's just going to be small booths, which allows more room for boats, and makes it potentially a little less expensive for the exhibitors," he said.

Doole explained that as part of the show's agreement with the city, "We have less time to set up and break down [on Collins] and because of that, we're restricted on how much freight we can move. So, exhibitors can bring as many boats as they'd like to Indian Creek, but you'll see a more sustainable-looking booth display than some of the massive things we've had in the past."

He added, "It's really the boats that are the focus, not the stands. That's what we're trying to promote to everybody – really make the boats the focus on the street, especially the ones in front of the hotels on the long stretch of Collins Avenue."

The booths formerly located in the upland area of the Herald Plaza MIBS location will move to the Miami Beach Convention Center, according to Doole. "We've created a lot more space in the lobby, a lot of booth space that was just a vast open space in the last several years. So that will now be full of booths and create a lot of activity and a buzz on that side of the building," he said.

Both Henderson and Doole reported hearing positive feedback from MIBS exhibitors about the move back to Collins Avenue, especially due to the upscale hotels, dining and nightlife available right across the street from the show. "I think they're pretty excited about being back there again because of the experience. Once customers check into the hotel, they can come to the show at will without having to drive around and park," Henderson said.

The in-water show's proximity to the Miami Beach Convention Center is another major benefit of returning to Collins Avenue. Show attendees and industry professionals no longer will have to commute by bus or car through Miami traffic or take a long water taxi ride between the two venues. Instead, they will be able to count on a short shuttle-bus ride.

Show attendees and industry professionals no longer will have a long commute through Miami traffic.

Sailboat show relocates

In another major change to the 2026 MIBS layout, the in-water sailboat show is moving to Yacht Haven Grande Miami at Island Gardens, filling more of the marina in addition to the Superyacht Miami docks.

While in the past, Superyacht Miami has been a separately ticketed event, Doole said that had led to confusion in recent years on the part of some showgoers who felt their Superyacht ticket entitled them to enter all the yachts on display at Yacht Haven Grande Miami without making an appointment in advance. For 2026, Superyacht Miami admission will be part of the overall MIBS ticket.

Stay tuned for a more in-depth look at plans for the 2026 MIBS in the next issue of *Compass*.

GENERAL AVIATION'S NEW PUSH TO IMPROVE SAFETY IN RESPONSE TO RECENT ACCIDENTS

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

A recent rash of tragic small plane accidents has raised alarms across the general aviation (GA) industry, including business aviation, leading to renewed push to improve aviation safety. Several of the industry's major trade associations – including the Aircraft Owners and Pilots Association (AOPA), the General Aviation Manufacturers Association (GAMA) and the National Business Aviation Association (NBAA) – are collaborating to raise awareness about safety and the often-preventable common causes of aviation accidents.

Four notable tragic accidents have occurred this year, including:

- January 31, Philadelphia, Pennsylvania - A medevac flight crashed into a neighborhood during takeoff, killing all six passengers and two people on the ground.
- February 6, Norton Sound, Alaska – A scheduled GA-type regional commuter aircraft crashed, killing nine passengers and one crew member.
- February 19, Marana, Arizona – Two single-engine GA planes collided in midair over a non-towered airport, crashed and burned, killing two people in one plane. Both passengers in the second aircraft were uninjured.
- August 5, Chinle, Arizona – A Beechcraft 300 Super King Air crashed attempting a landing, killing all four passengers, including both pilots.

The National Pause for General Aviation Safety is designed to refocus pilots on safety awareness.

Common themes

The GA industry, along with the FAA, has identified common themes that have led to recent aviation accidents. These include:

- **Weather and Visibility:** Many of these accidents involved poor weather conditions or the pilot's decision to continue flying in less-than-ideal conditions, highlighting the critical need for better weather assessment and decision-making.
- **Loss of Control (LOC):** A significant number of GA accidents result from pilots losing control of the aircraft, particularly in stalls or emergency situations. This includes both stall recovery training and spatial disorientation.
- **Pilot Decision-Making:** Several accidents have underscored the importance of sound decision-making, especially regarding continuing flight in challenging conditions.
- **Aircraft Maintenance and Mechanical Failures:** Regular maintenance checks and the correct handling of mechanical issues are critical to preventing accidents.
- **Training and Experience:** Pilot experience and proper training in dealing with unfamiliar systems, weather conditions, and emergency situations are consistently pointed out as critical factors in improving GA safety.

Industry initiatives

Earlier this year, AOPA along with NBAA and numerous other aviation groups launched the National Pause for General Aviation Safety initiative, encouraging every GA pilot to spend 15 to 60 minutes through the end of 2025 reviewing safety materials, such as videos, articles, safety courses and more. The effort is designed to refocus pilots on safety awareness, decision-making, and other issues. The National Pause for General Aviation Safety is supported by an exclusive website https://gasafe.org, sponsored by the AOPA Air Institute.

GA also is focusing on key areas to help improve safety. These include:

- Improved training and pilot proficiency – including simulator, recurring, and Loss of Control (LOC) training.
- Technological Advancements – focusing on autonomous systems and safety technologies, such as Autoland Systems, Electronic Stability and Protection (ESP), Enhanced Vision Systems (EVS), Angle of Attack Indicators and Automatic Dependent Surveillance-Broadcast.
- Regulatory changes and safety oversight – including safety management systems, Part 135 and Part 91 compliance and reexamining pilot medical requirements.
- Improved maintenance standards – focusing on preventative maintenance and inspections and streamlined safety protocols.
- Culture of safety and reporting – which covers voluntary safety reporting and programs like the Aviation Safety Reporting System and safety reviews and audits.
- Pilot Fatigue Management – including education on fatigue risks and Flight and Duty Time Limits.
- Public awareness campaigns – such as AOPA's "Wings" program, and safety outreach programs sponsored by the FAA, in partnership with GA organizations.
- Improved Aircraft Design – which among other things examines crashworthy design standards and redundancy in critical systems.
- Collaborations and industry initiatives – such as partnerships between regulators and industry and the General Aviation Joint Steering Committee, which focuses on identifying and mitigating safety issues in the GA sector.
- Data-driven safety improvements – including accident analysis and trends.

In its open letter announcing The National Pause for Aviation Safety initiative, the AOPA Safety Foundation said: "We believe every pilot has a responsibility to themselves, their loved ones, the industry, and the public, to be as conscientious, disciplined, and deliberate about general aviation safety as possible. The simple act of participating in this National Pause for GA Safety will improve your safety preparedness by sharpening your focus in areas relevant to how you fly."

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THE FUNDAMENTALS OF WELLNESS LUXURY YACHT CHARTERS





Photos courtesy of CharterWorld

The growing trend toward clients demanding a wellness program be integrated into their luxury yacht vacation is impacting yacht design, crew staffing and charter operations throughout the industry. To learn more, we did a Q&A with Emmeline Gee, Founder and Chief Angel of Angels on Board, a recruitment firm that provides massage, beauty, fitness, yoga and Pilates professionals, as well as care providers and nannies, for superyacht charters, villas and HNWIs.

COMPASS: What are wellness charters?

EG: Put simply, wellness charters are when the guests' primary objective is to feel well in themselves, finishing their holiday feeling better than they did at the start. Achieving that takes careful planning, and goes beyond just having the latest ice bath and a Peloton on board.

COMPASS: Why should we be thinking about it?

EG: Superyachts historically are linked with overindulgence – Overeating and overdrinking are hardwired for many boomer charter guests. Yet as personal health is becoming prioritized in wider society, and the demographic of yacht owners gets younger, we are seeing shifts towards wellness on clients' preference lists.

As the demographic of yacht owners gets younger, we are seeing shifts towards wellness on clients' preference lists.

COMPASS: But what if we don't know much about wellness?

EG: With new wellness trends arising every week, it can feel daunting to plan wellness programs for your super-rich clients. Here is a surefire strategy for planning spectacular wellness charters that will have guests instantly re-booking. An effective wellness charter program should include the six basic pillars of wellness: physical, nutritional, emotional, social, intellectual, and spiritual.

1. Physical: Move, Rest, Repeat

This is the low-hanging fruit of wellness charters. As well as the obvious provision of high-quality bodywork and fitness, think outside the box. Is there daily movement on land in nature built into the itinerary? Also consider a sensory wellness plan, curating music playlists and aromatherapy depending on the time of the day.

And rest – many HNWIs need deep rest, especially if adjusting time zones, so make sure the cabins and itinerary are designed for that.

2. Nutritional: Beyond the Mocktail

Nutritional wellness is subjective, yet it doesn't need to be complicated to be good. Seasonal, locally sourced foods, prepared in a healthy way, will beat the bloat that typically results from the standard superyacht foie gras fare. And a well-sourced, ultra-hip no- and low-alcohol (NoLo) drinks menu will support your guests in feeling great.

3. Emotional: Calm Nervous Systems

Discuss with your guests ways they can actively reduce stress during their trip. That could include a pre-planned itinerary designed to reduce mental load, removal of news sources from the yacht, or support in having mobile-free periods of the day. If it's a family charter, suggest a nanny to give the parents the support they need to relax.

4. Social: We Are the Sum of Those Who Surround Us

Create a program that enables deep connection between the guests. How can you weave in encounters with genuine, lovely humans along the way to enrich their experience?

5. Intellectual: Growth Is Youth

Ensure there are sparks of learning, whether that's a new watersports toy or a local guided tour, to engage guests' minds and help them feel young again.

6. Spiritual: Back to the Essence

Spirituality is unique to everyone, however there are commonalities when it comes to deep, positive reflection. Think about watching a sunset with a loved one, snorkeling with your child for the first time, or hiking to the top of a peak. Facilitate those moments for your guests – It's what true wellness is about.

To bring it all together, for greatest effect, choose activities that

hit several of the pillars, and remember to share your objectives with the crew so they can help deliver.

COMPASS: But what about fancy treatments?
EG: Absolutely! Once all of the above basics have been covered, then you can wow your guests with the latest equipment and therapies. Current popular wellness requests include Reformer Pilates, Thai massage, and ice baths. This typically means bringing specialized massage, beauty and fitness experts on board.

COMPASS: What does the wellness trend mean for yacht design and crewing?
EG: Spa and fitness areas on new builds over 70 meters (230 feet) are becoming standard, and roles like spa/stew and PT/deckhand are *de rigueur*. Yet recruiting and retaining experienced crew who are strong all-rounders is challenging and can lead to mediocre-quality wellness for guests. Fortunately, more yachts are being built with staff cabins, allowing external professionals to be brought on while on charter.

COMPASS: Will superyachts ever match health retreats on land?
EG: I think we're yet to see a charter yacht purely dedicated to wellness in the same way luxury retreat centers are on land; it would take a bold owner to create one. Although such a yacht would be very niche, that could also make it a highly sought-after charter vessel.

COMPASS: And what's the elephant in the (massage) room?
EG: A current hot topic in the wellness industry is around fair



working conditions for wellness staff. If we truly want to deliver holistic wellness experiences with integrity, we must consider crew welfare, too.

COMPASS: What's the bottom line?
EG: Most yacht charters have always been about wellness – the chance to get more connected to ourselves in a relaxing, beautiful, luxurious environment. With a little extra strategy and planning, we can help guests take their wellness to the next level.

Emmeline Gee is Founder and Chief Angel of Angels on Board. For more information, visit www.angels-on-board.com.



UNDERSTANDING UHNW INDIVIDUALS AND THEIR IMPACT ON THE GLOBAL LUXURY SECTOR

by **Matthew King,** *Altrata*

The global ultra wealthy (UHNW) cohort – generally defined by Altrata's Wealth X as those with net worth equal to or greater than U.S. $30 million – continues to grow both in size and in collective wealth. For the yachting industry, this means expanding potential client bases, shifting preferences, and new kinds of demand. The insights below draw together Wealth X's latest intelligence to help organizations serving the ultra-wealthy understand whom their audience is, where they reside, what they want, and how to best connect with this unique, complex and immensely valuable group of individuals.

Who, What & Where

As of June 2025, the global UHNW population numbered approximately 510,810 individuals (net worth ≥ U.S. $30 million), up ~5.4% since the beginning of the year. The collective wealth held by the UHNW class rose 6.7% to $59.8T – a figure double that of the annual GDP of the U.S.

The average UHNW individual is directly connected to at least 70 other UHNW individuals.

By 2030, Wealth-X forecasts the global UHNW population will total 690,970 individuals. Asia is expected to register the strongest growth, but North America will remain the largest ultra-wealth region. Among U.S. states, Florida, Utah and Texas are set to experience the fastest growth in UHNW numbers.

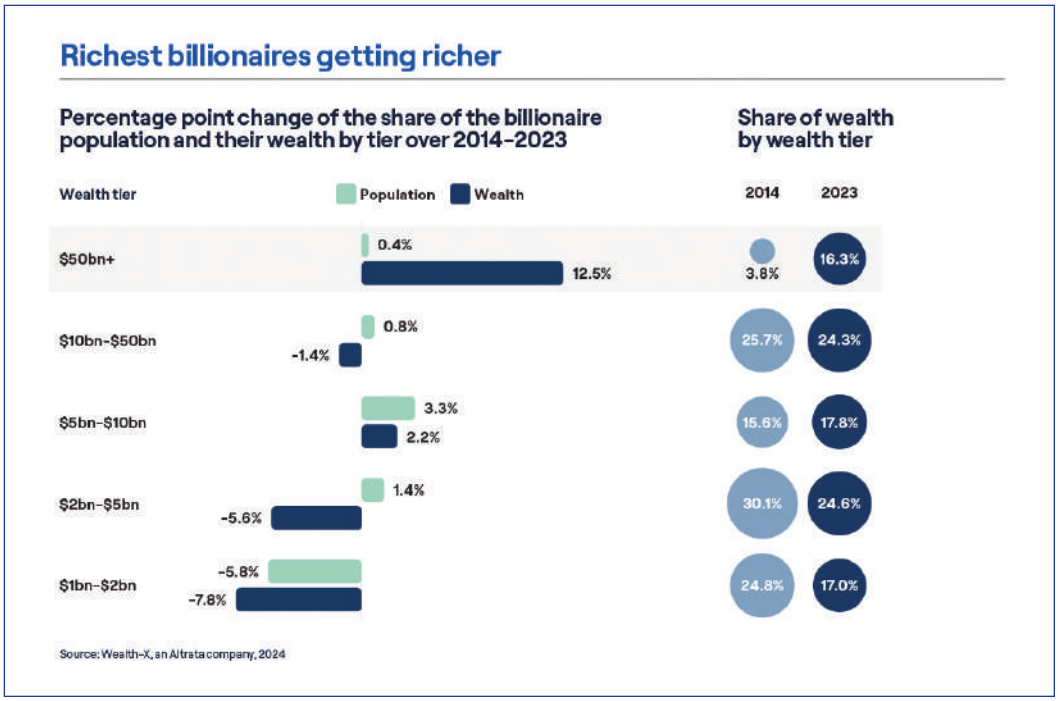
The Wealth-X Billionaire Census puts the number of billionaires at 3,323 individuals globally, with total wealth in that group exceeding U.S. $12.1 trillion. Though billionaires are a very small fraction of the UHNW population, they hold a disproportionately large share of UHNW wealth: Billionaires account for only 0.8% of the UHNW population, yet control an outsized share of 25% of all UHNW wealth… and they're getting richer.

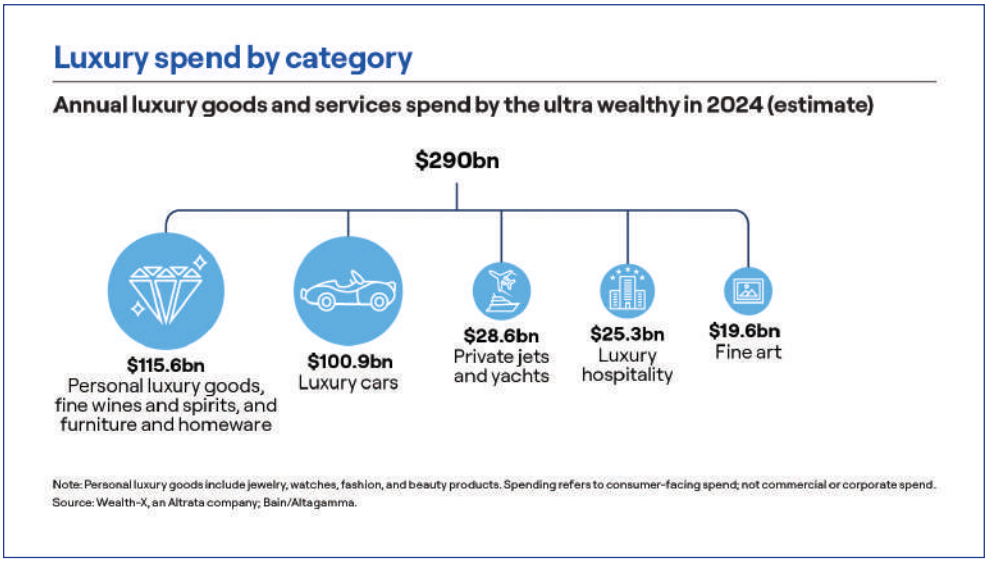
When it comes to luxury assets, male and female billionaires have decidedly different interests and investment tendencies. Billionaire women are one-and-a-half times more likely to own high-end real estate (worth more than $10M) and 1.3 times more likely to own valuable art (single works worth more than $1M). In contrast, private jets, yachts and valuable cars are more popular with the male cohort.

Three-quarters of the UHNW population reside in just 10 countries, underlining the influential status of the world's largest wealth markets and the focused opportunities for companies and organizations that target and/or cater to the global rich.

The 10 largest UHNW countries are all located across three regions: four markets in Europe, four in Asia and two in North America. The configuration has remained largely unchanged over the past decade, with the only notable development being the rise of India into the echelon of leading countries, having recently overtaken Switzerland.

- **North America:** The UHNW population in the world's leading ultra wealth region increased 6.2% in the first half of 2025 to 208,090 individuals. This lifted North America's share of the global ultra wealthy class to a record 41%. The U.S. is by far the largest wealth market in the world, home to 38% of the total UHNW population, more than a combined share of all other countries in the top 10.
- **Asia:** The UHNW population of Asia expanded by 6.4% to 129,100 individuals, showing stronger growth than Europe and maintaining Asia's status as the second largest UHNW region, a position it has held since 2020.
- **Europe:** Recorded slightly below-average growth of 4.8%.





Germany, the region's largest wealth market, showed a robust expansion amid a soft economy and U.S. tariff threats.

The Top 10 Cities are home to around 1/5th of the world's UHNW population.

Luxury asset ownership

For UHNW individuals, the market for luxury consumption and high-end lifestyle services has expanded strongly in recent decades, driven by more varied interests and demands of a progressively diverse UHNW class.

Amid the decline of the general luxury consumer base, following over two decades of expansion, the Ultra Wealthy are increasingly critical to luxury brands' quest for growth. Global UHNW spend on luxury goods and services totaled an estimated $290 billion in 2024, accounting for 21% of all consumer-facing spending on luxury goods.

Spending on private jets and yachts is almost exclusively accounted for by the Ultra Wealthy – a combined $28.6 billion spent in 2024 – roughly 10% of all UHNW luxury sector spend.

UHNWs account for more than half of consumer-facing fine wine spend; over $100 billion in luxury automobiles, $25.3 billion in luxury hospitality and $19.6 billion in fine art (the latter of which attracts increasing attention as a long-term investment vehicle).

Interests, passions & hobbies

Sports and philanthropy continue to stand out as the most popular interests and pursuits of the wealthy. Sports show appeal to all UHNW age groups, whether as an active leisure pursuit, for social relaxation, or increasingly, for purposes of investment and ownership prestige in a time of lucrative media rights.

Philanthropy ranks highly across the board, with interest growing in line with age (and median wealth). It's the most popular non-business pursuit among Baby Boomers and the Silent Generation.

Technology ranks as a Top-3 interest for Next Gens and Gen X, but fails to make the Top 6 for Baby Boomers and the over-80s, marking a clear generational split.

Engaging the UHNW universe

As clients, donors or customers, the ultra-wealthy are of vital importance to a wide range of industries and sectors. However, their individual value as potential introducers to other wealthy prospects often is overlooked. A personal connection is far more likely to be successful in making an emotional connection to a specific product or service.

The networks of the ultra-wealthy are highly valuable. Over the course of their lives, the ultra-wealthy forge connections with large numbers of similarly wealthy and influential people as they build and run their businesses, serve on boards of companies or not-for-profit organizations, and make personal introductions at corporate and leisure events. In fact, the average UHNW individual is directly connected to at least 70 other UHNW individuals.

Identifying your connections to wealthy individuals presents opportunities to connect with, develop relationships and eventually acquire new clients. Organizations that harness the power of these connections stand to benefit significantly in achieving commercial objectives.

In order to successfully engage UHNW prospects, rely on these key principles:

- **Treat every UHNW individual as a market segment of one:** Each UHNW individual has their own needs, preferences and idiosyncrasies. However, as a market segment, we know that they expect highly personalized engagement and fully customized products and services. In the global yachting industry, the payoff for this high level of engagement is most certainly worth the investment.
- **Do your homework:** UHNW individuals are quick to dismiss generic approaches and those that lack preparation or a show a poor understanding of their individual needs. It is vital to connect through personal, tailored engagements.
- **Patience makes perfect:** UHNW relationships need to be carefully nurtured over time. Stay up to date with your clients' personal and professional lives and leverage these opportunities to engage and develop your relationships.
- **Harness the power of referrals and passions:** There are only two consistently proven UHNW engagement methods – an introduction via a trusted acquaintance and/or pinpoint targeting of an individual's unique interests, passions and hobbies.

Within the global yachting industry, UHNWs play a critical role given their unique purchasing power and influence on market trends. Identifying UHNW opportunities within the context of your business' ecosystem is a must. Understanding the needs of each individual and executing tailored engagement strategies is equally important to maintaining such valuable client relationships. Wealth Intelligence is foundational element of the UHNW customer journey and play a crucial role in maximizing your brand's position within the ever-shifting luxury landscape.

Matthew King is Director of Luxury Sales at Altrata. The data and insights for this article were provided by Wealth-X Analytics. For more information, visit altrada.com.

THE TRILLION-DOLLAR SHIFT: HOW NEXT-GEN WEALTH IS REWRITING LUXURY AND YACHTING

by **Prof. Dr. Phil Klaus,** *Lexden Luxe*

The global luxury landscape stands at the threshold of a profound transformation. By 2030, Millennials and Gen Z will control five times more wealth than they do today. This unprecedented "trillion-dollar shift" will not merely redistribute capital, it will redefine value, ownership, and experience.

For the yachting industry, which historically has relied on stable notions of prestige and asset ownership, this is not a distant scenario but a rapidly approaching reality. Understanding how next-generation ultra-high-net-worth individuals (UHNWI) think, behave, and decide is now the strategic priority.



Drawing on our proprietary data and ongoing advisory work at Lexden Luxe, which focuses on UHNWI behaviors and luxury consumption trends across sectors, we can observe clear patterns shaping this new era. These insights, grounded in years of research and first-hand engagement, shed light on how tomorrow's yacht clients will transform expectations across the industry.

A generational recalibration

Next-generation UHNWI are rewriting the rules of luxury consumption. Older clients often associate luxury with ownership, exclusivity, and visibility. In contrast, younger clients value meaning, time, and belonging.[1] They are less concerned with signaling status and more focused on aligning their spending with their personal narratives and communities.

> **Next-generation UHNWI are rewriting the rules of luxury consumption.**

The classic luxury DNA of heritage, craftsmanship, and excellence remain valued, but they must feel relevant, transparent, and human. Authenticity is non-negotiable. The new generation expects the brands and services they engage with to reflect their worldview and values. Environmental responsibility won't suffice; they demand quantifiable cultural stewardship and social impact. For them, a yacht is not simply a display of wealth, but a platform for identity, experience, and connection.

From asset to experience

Historically, ownership was the ultimate expression of success. Today, ownership is viewed more pragmatically. Many younger clients see the administrative and operational complexity associated with yacht ownership as a limitation. Their most valuable asset is time, and they scrutinize anything that wastes it.[2]

This shift explains their growing interest in chartering, fractional ownership, and flexible access models. These approaches offer the pleasures of yachting without the perceived burdens. Yet, when ownership is supported by a transparent, frictionless, and responsive ecosystem, it becomes a source of joy, exploration, and connection. When it is not, the yacht rapidly shifts from dream asset to operational liability.

This behavioral pivot is consistent with broader luxury trends captured in Lexden Luxe's data. Across multiple categories, next-generation clients prioritize integrated experiences and efficient service ecosystems over possession for its own sake. The implications for yachting are clear: Value is migrating from the vessel itself to the ecosystem that surrounds it.[3]

Four behavioral drivers

Our data and field research consistently reveal four central behavioral drivers shaping next-generation luxury preferences:

- **Authenticity.** Clients want genuine, transparent communication. They value candid conversations with architects, designers, captains, brokers, and managers who understand their world. Overpromising branding and scripted interactions quickly erode trust.
- **Purpose.** Cultural engagement and social impact are expected. Purpose must be demonstrated through tangible action rather than marketing language. Sustainable operations and responsible practices are requirements, not decisive factors in purchase and retention decisions.
- **Community.** Belonging to trusted, like-minded circles matters more than traditional loyalty schemes. Communities built around shared passions, whether exploration, culture, or wellness, create strong emotional bonds that shape long-term commitment.
- **Promiscuous loyalty.** Loyalty is earned, not assumed. Clients move quickly when disappointed, but their commitment deepens when experiences align with their values. A single misstep can cost trust, while thoughtful recovery can strengthen it significantly.

Strategic implications

For yacht builders, brokers, and managers, these behavioral shifts require a fundamental reorientation. Success will depend less on vessel specifications and more on the quality and integration of the ownership journey. The first 100 days after a purchase are particularly critical. If that period is fragmented or anything less than completely transparent, confidence erodes quickly. If it is seamless and personal, it sets the stage for enduring relationships and referral growth.

Transparency is emerging as a key differentiator. Next-generation clients expect clear visibility regarding costs, maintenance, crew wellbeing, and service performance. They also expect fewer intermediaries and faster decision-making, supported by clear accountability. Meeting these expectations demands structural adjustments – Think more agile operations, better data integration, and closer alignment between service providers.

In parallel, portfolio thinking is becoming the norm. Many younger clients see yachts as part of a broader investment and lifestyle strategy that includes hospitality ventures, cultural projects, environmental initiatives, and family enterprises. In this context, a yacht functions as a mobile connector, bringing together experiences, relationships, and strategic interests. Those who understand and support this integrated perspective will have a distinct competitive advantage.

The road ahead

The trillion-dollar shift represents both disruption and opportunity. For the yachting industry, adapting to these evolving expectations is not optional, it is essential. This requires reframing traditional strengths – heritage, craftsmanship, and service excellence – in ways that resonate with next-generation values of authenticity, purpose, and community.

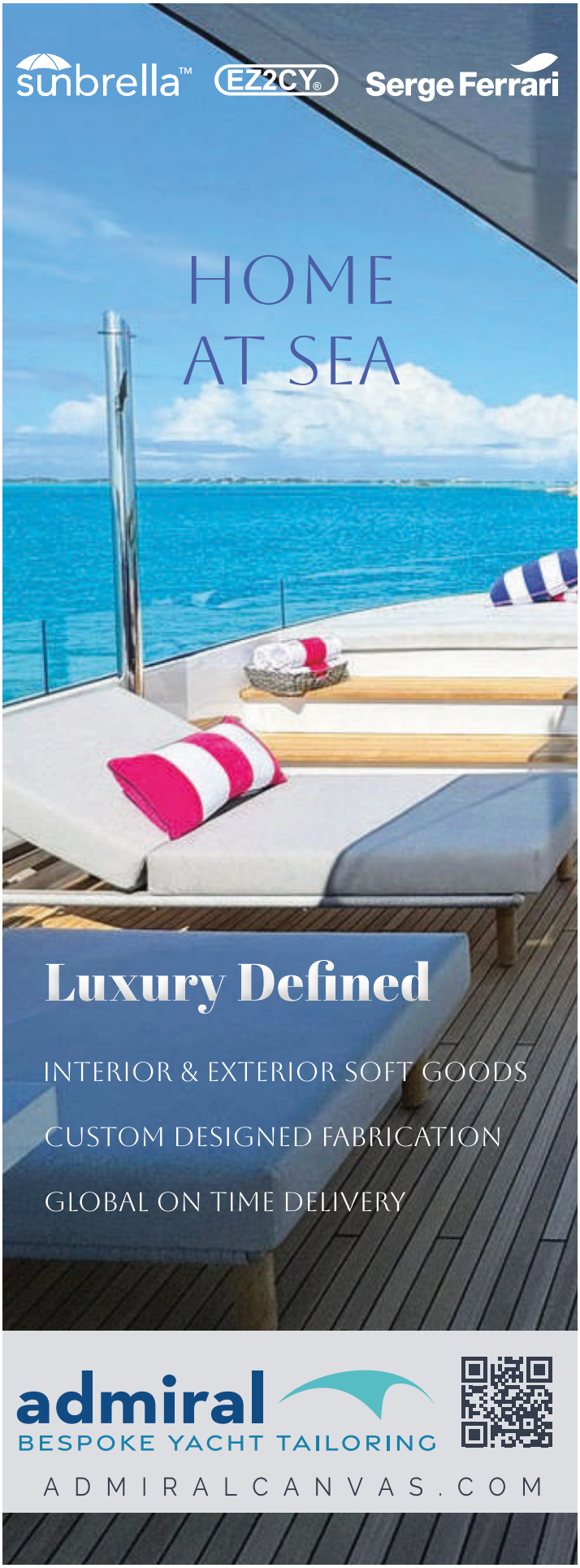
Practical steps include focusing strategically on the ownership experience rather than solely the sale, embedding sustainability into daily operations, enhancing transparency through better data and communication, and cultivating communities that reflect clients' identities and ambitions. These are not superficial changes but strategic shifts that align the industry with its future clients.[4]

The core question has changed. It is no longer simply, "What do you own?" but, "What do you experience, and who do you become because of it?" The ability to answer this question convincingly will define leadership in the next decade of yachting.

Prof. Dr. Phil Klaus is considered the foremost authority on UHNWI client behavior and client management. The insights shared here stem from his research and advisory work conducted through Lexden Luxe. For more information, visit lexdenluxe.com.

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ARTIFICIAL INTELLIGENCE IS MAKING BOATING SAFER AND LESS STRESSFUL

by **Steve Davis**



SEA.AI Watchkeeper and app

All the variables that play a role in safe boating can make new boat owners feel a bit apprehensive as they head out for a day on the water, from the weather to other boaters to the vessel's complicated systems and equipment. However, many builders today are incorporating the latest technologies into their models to make operating a boat less stressful and more comfortable. Intuitive handling and steering systems, stabilization and digital electronics all play a role in giving the skipper more confidence at the helm. Now, with the development of artificial intelligence (AI), enhanced navigation and safety features also are helping to improve the boating experience.

"AI gets better and better, and I do think that the ability to process more data, take into account more factors when you are planning routes and navigating, is valuable," said Owen Davies, co-founder of Ditch, an AI-powered navigation app. "You have this vast resource of information that AI is connected to…so I think we're going to continue to see the incorporation of more and more data and more and more information into the navigation space."

Simply speaking, AI consists of computer programs that are designed to learn, adapt, evolve, and make decisions by processing large amounts of data through machine-learning techniques to identify patterns and make informed outputs. AI also can build upon what it has learned to handle new or unpredictable situations. That's how AI enhances marine navigation and safety. Routes can be plotted and followed based on historical input; AIS, GPS, radar, sonar, and camera systems work as one to create a comprehensive picture of the vessel's surroundings to aid in collision avoidance, autopilot adjustments, and vessel-monitoring systems.

Enhanced command & control

Here is a look at a few new AI-based systems that help to enhance a boater's command and control of the vessel.

Ditch: Combining historical data from Kpler AIS and NOAA as well as the Army Corps of Engineers, the Ditch navigation app uses AI technology to analyze scores of real-world boating data to provide real-time navigation assistance. Features include the patented Smart Path program to provide heading and route guidance by predicting the safest, most optimal navigation route based on local knowledge, depths, vessel specs, and travel data patterns. The Smart ETA feature calculates a more accurate arrival time based on the Smart Path technology as well as no-wake zones, speed, and weather.

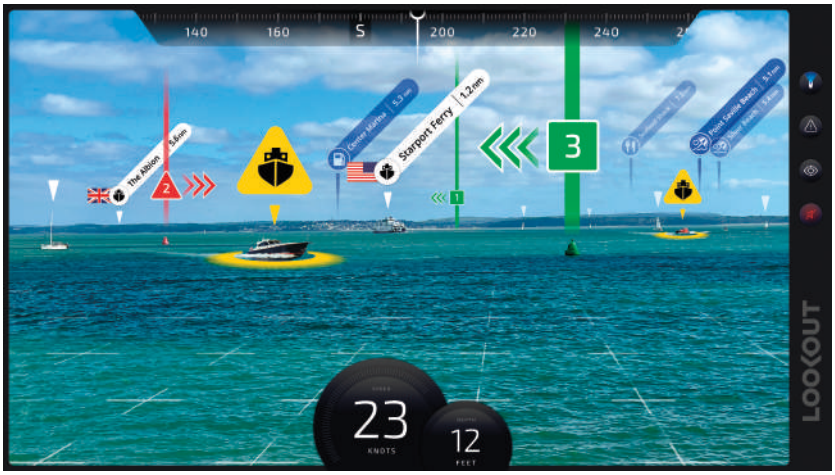
"You have all of this new data which an algorithm can take into account, recent route histories being the most obvious," said Davies. "But there's also other types of information – weather, wave heights, sea states – which can impact one's routing decisions as well. I think it's possible for an algorithm to start looking at that bigger picture and taking some of that burden off the captain." As the information changes, the algorithms used by the Ditch app can process more data and take into account more factors. *ditchnavigation.com*



Ditch navigation app showing Newport, R.I.

Tocaro Blue: Artificial intelligence has made its way into radar systems to make them a much more powerful sensor. Tocaro Blue's ProteusCore software is the tool to allow original equipment manufacturers (OEMs) to enhance detection through a patent-pending autofocus feature, analyze and classify images, and track objects automatically. Smart autopilot systems have the ability to adjust throttle and steering settings based on the ProteusCore output.

"Our Proteus Hub is a recreational product that comes with 2D and 3D user interfaces for collision avoidance and situational awareness," said Breanna Clemmons of Tocaro Blue. With the Proteus advanced machine learning navigation system, digital displays are transformed to give the operator more



LOOKOUT display with AIS

confidence by providing clearer and easily identifiable objects in any sea condition. *tocaroblue.com*

SEA.AI: Sporting AI in its name, SEA.AI uses the latest machine vision technology and deep-learning capabilities to compute input from lowlight and thermal cameras for heightened situational awareness and anti-collision functionality in real time. No matter what size yacht or propulsion system, SEA.AI detects objects in the vessel's path – even boats without an AIS signal, or an iceberg, or a person overboard.

"With the introduction of Brain, we are steering a major evolution in maritime safety technology," said Marcus Warrelmann, CEO of SEA.AI. "This product allows vessels of all kinds to access the power of our proven technology without requiring significant upgrades to existing systems."

SEA.AI recently collaborated with Tocaro Blue to integrate its ProteusCore radar software to enhance object detection, identification, and decision-making in all visibility conditons. SEA.AI also introduced the Watchkeeper system that "sees" farther than the human eye, and with its proprietary database of millions of marine objects, can detect and identify maritime hazards as far as the horizon. *sea.ai*

LOOKOUT: Situational awareness is key when on the water and the LOOKOUT system combines high-performance AI vision cameras with its Brain Pro processor that uses proprietary algorithms to detect marine hazards.

"Our integrated system offers boat owners significant advantages by combining navigation compliance with advanced safety technology," said David Rose, CEO of LOOKOUT. "The high-mounted night vision camera provides exceptional range and clarity in darkness, while the 360-degree camera delivers complete situational awareness around your vessel. It's essentially a second set of eyes on the water that never blinks, never gets distracted, and can see things the human eye might miss."

LOOKOUT has also joined forces with Tocaro Blue to share radar data. "Let's say, as an example, you are in a completely foggy situation and the camera is not really helping you much," said LOOKOUT COO Howie Hecht. "You still have AIS and we show where the different vessels are; you still have chart data, things like buoys, and we show where those are, and if the vessel has Proteus, we're able to show where the different radar objects are." *getalookout.com*

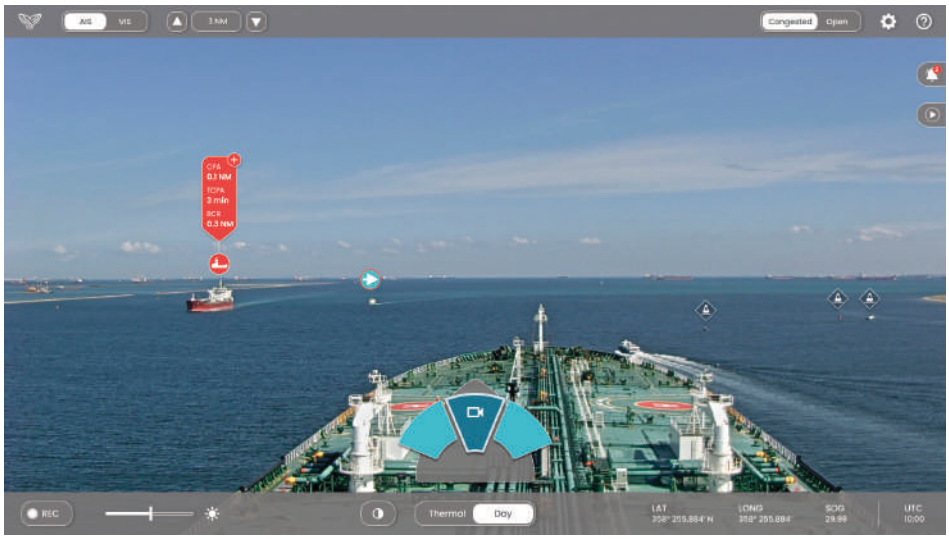
Furuno: By using TimeZero MAPS cartography, Furuno's AI Routing technology analyzes your boat's draft, navigational hazards, chart data, and ambient conditions to recommend the optimal route to your destination. The NavNet TZtouch XL series multifunctional displays incorporate the AI-driven routing and hazard avoidance platform to enhance safety underway and can combine with Furuno's DRS radar and Risk Visualizer to get a 360-degree view of collision risks. *furunousa.com*

Orca: Primarily used in the shipping industry, Orca AI's SeaPod is an artificial intelligence-based maritime navigation assistant that keeps watch 24/7. As with most AI navigation systems, the Orca AI SeaPod uses advanced computer vision and deep learning algorithms to detect, track, and classify objects that may pose a risk. The fully automated watchkeeper doesn't sleep as it processes multiple sources of information in a fraction of time and continuously learns to improve safety. *orca-ai.io*

> **It's essentially a second set of eyes on the water that never blinks.**

Smoother, safer boating

AI systems are making maritime navigation safer and easier for recreational boats from center consoles to superyachts and on into the shipping industry. AI can automate many tasks on board to a much greater detail, but human involvement and manual control remain critical for decision making, especially in unpredictable conditions. From detecting and avoiding marine mammals, debris, and go-fast boats to weather forecasting and assisted docking, artificial intelligence is steering us to a smoother, safer boating future.



Orca AI SeaPod display on a commercial vessel

MEDITERRANEAN SUPERYACHT REFIT & REPAIR FACILITY STP SHIPYARD PALMA EXPANDS CAPACITY

by **STP Shipyard Palma**

Mallorca, Spain, an island with a deep-rooted nautical tradition and ideal location in the Mediterranean, has established itself as a premier hub for the maintenance and refit of large yachts. At the heart of this transformation stands STP Shipyard Palma, a facility that has evolved over the last two decades into a cutting-edge destination for superyacht services. With nearly 20 years of expertise, STP has positioned itself at the forefront of the yacht repair and refit industry in the Med, continuing to innovate and adapt to the needs of its growing clientele.



Open shipyard

One of the standout features of STP Shipyard Palma is its "open shipyard" model. STP offers a flexible and highly specialized environment where each vessel can choose the best contractors for its specific project. This open model ensures that each yacht receives personalized and tailored service, drawing on the expertise of a large network of nautical professionals and companies.

Each year, STP welcomes over 1,000 yachts for repair and maintenance work. The yard's capacity is immense, with more than 2,000 travelift operations carried out annually, ensuring the smooth handling of yachts throughout the year. However, managing such a high volume of vessels comes with its own set of challenges. The need to adhere to project timelines is paramount. According to STP Production Manager Carlos Albons, this presents a major logistical balancing act, as rescheduling or relocating yachts can sometimes seem impossible.

Major expansion project

To continue meeting the demands of the ever-growing fleet of superyachts, STP has embarked on a major expansion project that will increase the shipyard's capacity and improve its operational efficiency. With an investment close to €8 million, the project is set to enhance the yard's infrastructure significantly. The total area of the shipyard will grow from 130,000m² to 162,000m², expanding both the land and water areas to accommodate more and larger yachts. This expansion includes the addition of five new berths capable of hosting vessels up to 110 meters in length, a necessary upgrade to meet the increasing size of superyachts.

Joan Rosselló, general manager of STP, is optimistic about the success of the expansion, noting that there has been a long-standing demand for larger moorings that the yard has been unable to fulfill until now. The yard's expansion not only will support the maintenance and repair of larger yachts but also will increase the shipyard's ability to manage more high-end projects, contributing to the local economy with an estimated annual turnover boost of €50-60 million. On land, the expanded area will help reorganize various zones within the shipyard to streamline operations.

Rama Corta

One of the unique features of STP Shipyard Palma is the specialized area known as Rama Corta. This dedicated zone is exclusively reserved for mast removal, repairs, and related work, allowing for a seamless workflow within the shipyard. The







Rama Corta, which operates independently of the general yard, is crucial both for sailing yachts and the shipyard's overall efficiency. Each year, around 300 mast operations are handled in this area, a figure that continues to grow as demand increases. Currently, the shipyard manages up to 40 masts simultaneously in the Rama Corta, although this figure is often exceeded due to last-minute requests. With STP's expansion, new space will be dedicated to the removal and repair of yacht masts, complete with a specialized area for mast painting.

Each year, STP welcomes over 1,000 yachts for repair and maintenance work.

The ability to manage such high demand without disrupting the rest of the shipyard's operations is a key factor in STP's success. Manu García Guillén, STP's harbour master and production assistant manager, emphasizes this specialized space has allowed the yard to maintain its reputation for quality and efficiency, particularly in the highly specialized field of mast repairs and rigging.

Strategic location

Palma de Mallorca's position as a yachting hub is bolstered not just by its world-class shipyards but also by its accessibility and quality of life. Located just a two-hour flight from major European cities, Palma is a convenient destination for yacht owners, their guests, and crews. The international airport ensures that travel to and from the island is easy and efficient, making it an attractive base for yacht operations.

The city of Palma itself is a luxurious haven for yacht owners, offering a wide range of upscale dining, shopping, and entertainment options. Palma's Mediterranean climate, with year-round sunshine and mild temperatures, further enhances its appeal, providing ideal conditions for yachting throughout all seasons. Moreover, the concentration of yachting service providers, including specialized suppliers and technical experts, solidifies the city as the go-to destination for yacht maintenance and repairs.

IPM Group synergies

The success of STP Shipyard Palma is not just a result of its own expertise but also the synergies created within the IPM Group. Through collaboration with other companies within the group, such as Marina Port de Mallorca, Marina Ibiza, Marina Port Ibiza and Marina Port Mahón, STP can offer an expanded range of services, adding value to its already comprehensive portfolio.

One of the group's most ambitious projects is the development of a new marina in Valencia, Marina Port Valencia, which includes three marinas together for yachts up to 130 meters. It will feature a shipyard and technical facilities designed to replicate the success of STP's open shipyard model. This new venture not only will expand the group's reach but also contribute to the continued growth of the yacht repair and maintenance industry in Spain.

For more information about STP Shipyard Palma, visit www.stp-palma.com.



MARINE INDUSTRY ASSOCIATIONS COME TOGETHER TO SHARE INFORMATION AND INITIATIVES

by **Patience Cohn,** *Marine Industries Association of South Florida*



To prevent vessels from becoming derelict, FWC operates a Vessel Turn-In Program.

Twice a year, the marine industry's trade associations convene to address legislative challenges, share knowledge, and coordinate support on priority issues. Last September, the Marine Industries Association of Southwest Florida hosted a two-day event in St. Petersburg, Fla., that was well attended and highly informative.

Major William Holcomb, boating and waterways section leader at the Florida Fish & Wildlife Conservation Commission (FWC), opened the program by outlining new laws from the most recent state Legislative Session.

New boating regulations

The Boater Freedom Act was the first topic, limiting law enforcement from stopping or boarding vessels without probable cause. A key component is the Florida Freedom Boater Decal, available during vessel registration. Boaters who attest to meeting safety equipment requirements can display the decal, signaling compliance to law enforcement.

The NMMA reported growth in the yacht category, a positive note in a softened market

Lucy's Law brings boating penalties in line with motor vehicle laws, increasing consequences for reckless boating and leaving the scene of an accident. It also establishes a mandatory four-year prison term for BUI manslaughter.

Major Holcomb also highlighted new rules regarding derelict vessels. Owners listed on a vessel title are legally responsible unless they properly transfer ownership through the Florida Department of Highway Safety and Motor Vehicles (FLHSMV), including providing the buyer with a signed receipt. To prevent vessels from becoming derelict, FWC operates a Vessel Turn-In Program, allowing owners of at-risk vessels to surrender their boat at no cost, eliminating liability.

Counties with populations above 1.5 million – including Miami-Dade, Broward, Palm Beach, and Hillsborough – may now establish Anchoring Limitation Areas (ALAs). In these zones, boaters may be prohibited from anchoring more than 30 days within a six-month period during overnight hours. ALAs already have been designated in Biscayne Bay and the City of Fort Lauderdale. Associations requested that FWC consider creating an online database of ALAs to aid transient boaters.

FWC also manages speed zones. A recent personal watercraft fatality on the Intracoastal Waterway between Sunrise Boulevard and Oakland Park Boulevard prompted an evaluation of that area. While the accident remains under investigation, the history of incidents may result in a year-round slow-speed zone after public input is considered.

Beyond FWC updates, the event featured local and state legislators outlining their goals and listening to industry concerns. Florida Sea Grant discussed funding opportunities for additional pump-out facilities, while the National Marine Manufacturers Association (NMMA) reported growth in the yacht category, a positive note in a softened market. Waterway access was a recurring theme, underscoring its importance to sustaining and expanding boating in Florida.

Upcoming events

Looking ahead, the 2026 Legislative Days are scheduled for January 13-14 in Tallahassee, where delegates will meet with representatives to address active legislation. On the federal level, the American Boating Congress convenes May 4-6, 2026, in Washington, D.C., bringing together marine industry leaders nationwide.

In addition to policy-focused gatherings, the industry also connects socially. On December 16, 2025, IYBA, ISS, YPY, USSA, and MIASF will co-host the annual Industry Holiday Party at The Flagship Room, 221 SW 3rd Avenue, Fort Lauderdale. See you there!

Patience Cohn is MIASF Industry Liason. For more information, visit miasf.org.

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HALL OF FAME MARINA: A LEGENDARY DESTINATION MARINA IN THE HEART OF FORT LAUDERDALE

by **Shanalda Burden,** *Suntex Marinas*

Few destinations embody the spirit of Fort Lauderdale's boating lifestyle as fully as Hall of Fame Marina, a Suntex Marina. Nestled in the city's Intracoastal Waterway corridor, just steps from the Fort Lauderdale Beach, the marina offers a unique combination of first-class amenities, a convenient central location, and a welcoming atmosphere that makes it a favorite among local boaters, long-term slip holders, and daily visitors alike.



Hall of Fame Marina is more than just a docking facility – It is part of Fort Lauderdale's boating history. Its name reflects the neighboring International Swimming Hall of Fame, a landmark that has long attracted visitors from around the world. Today, the marina stands as a key gateway to the "Yachting Capital of the World," offering easy access to the Atlantic Ocean, Port Everglades, and the city's bustling marine and hospitality industries.

Marine industry professionals and boating enthusiasts participating in or attending the Fort Lauderdale International Boat Show (FLIBS) know Hall of Fame Marina to be a vital part of the show each year. The marina sits right at the center of the action, allowing slip holders to be steps away from the show's myriad exhibits and entertainment options.

Now, plans are in motion to enhance Hall of Fame Marina's offerings and further elevate its role in Fort Lauderdale's marine economy.

The marina sits right at the center of the FLIBS action.

Current slips & amenities

The marina currently features 43 slips designed to accommodate a variety of vessels, including yachts up to 170 feet in length. Hall of Fame Marina provides both long-term leases and daily dockage for visitors drawn to South Florida's warm climate and vibrant boating scene.

Amenities are tailored to meet the expectations of today's discerning yacht owners, captains, and crew, including:

- Deep-water access with no fixed bridges between the marina and the Atlantic Ocean.
- Modern shore power options supporting all vessel sizes, including large yachts.
- On-site restrooms and showers.
- High-speed internet connectivity throughout the docks.
- Security gated dock access for peace of mind.
- Convenient fueling nearby, with service staff ready to assist with logistics.

Beyond its infrastructure, Hall of Fame Marina is prized for its proximity to Fort Lauderdale's dining, shopping, and entertainment. Visitors can walk from their slip to an array of restaurants, boutique shops, and nightlife options, while also enjoying direct access to the city's famous beaches.

Marina with a vision

While Hall of Fame Marina remains open as a full-service destination marina, it is in the process of undergoing upgrades and other enhancements. Future initiatives include:

- **Ongoing Environmental Leadership** – Hall of Fame Marina was the first Clean Marina designated in Fort Lauderdale, with recycling programs and sustainable practices that underscore the marina's commitment to environmental responsibility.
- **Community Integration** – Expanding partnerships with Fort Lauderdale businesses, the International Swimming Hall of Fame, and marine industry leaders to strengthen the marina's role in major events such as FLIBS.
- **Community Atmosphere** – Continuing to foster a welcoming environment where long-term slip holders, daily guests, captains, and crew feel part of a vibrant marina community.
- **Dock Renovations** – Upcoming infrastructure upgrades are designed to accommodate the evolving needs of guests, with reinforced docks, and improved amenities to meet the standards of today's yachts and superyachts.

These forward-looking improvements are designed not only to serve the current boating community but also to ensure Hall of Fame Marina remains a world-class destination for decades to come.

Anchored in community

Hall of Fame Marina is more than a place to dock – It's a vibrant hub of connection, community, and the lifestyle that defines Fort Lauderdale. Whether welcoming international yacht owners arriving for FLIBS, serving local slip holders who have called the marina their home-away-from-home for years, or accommodating daily cruisers exploring Florida's waterways, the marina continues to provide the level of service and hospitality that sets Fort Lauderdale apart as a global yachting capital.

Shanalda Burden is Senior Marketing Manager, Suntex Marinas. For more information, visit halloffamemarina.com.

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THE CARIBBEAN CHARTER FLEET REPORTS STEADY WINTER BOOKINGS; THE BAHAMAS LAG BEHIND

by **Kim Kavin**

Numerous signs suggest that the winter charter season in the Caribbean is shaping up to be a good one – maybe not a superb one, but trending in an encouraging direction.

As of mid-September, organizers of the Antigua Charter Yacht Show, scheduled to take place December 4-9, were already running out of dock space. Karen Kelly Shea, who serves as Antigua Charter Yacht Show manager and president of Nicholson Yachts, said the momentum she saw at the 2024 show is continuing this year.

"Last year was great. We bounced back after the pandemic really well. Everybody was nervous, but it was great, and this [year] is going great too," she said in September. "I hate to turn away boats, but we're already having to do that with some of the bigger boats."

Yacht charter managers reported inquiries were coming in for the "sweet spot" midrange motoryachts in the Caribbean crewed fleet.

"It's steady. I wouldn't say that it's great," said Jeff Shaffer, charter management director at Superyacht Sales & Charter and chairman of the IYBA Charter Professionals Committee. "Do I have bookings for the holidays? Yes. Would I like more? Absolutely. Anything between about 85 and 150 feet is what I'm seeing booking."



Charter yacht *Sur la Mer* in the Caribbean

Anything between about 85 and 150 feet is what I'm seeing booking.

Bahamas tax impact

At press time, winter charter booking trends for The Bahamas were not as rosy. "The Caribbean is once again seeing an uptick compared to The Bahamas," Shaffer said. "The 14% tax still appears to be weakening business."

Erika Feszt, director with the Association of Bahamas Marinas and chairwoman for the Bahamas Charter Yacht Show, said the show will go on January 28-February 1, 2026, as scheduled, but the combined 14% Bahamas Port Department fee and foreign yacht charter VAT is impacting bookings for yachts of various sizes, including catamarans in the 50-foot range.

"When I say we're going ahead with it, a lot of brokers say, 'Are you serious?'" she reported in September. "We are. I hope we'll get 40 boats. Two years ago, we had 84 boats. Last year we lost some boats and brokers because they were boycotting the fees and all the paperwork to clear in."

Larger-yacht owners aren't as affected by the extra fees, Feszt said. They have bigger budgets, so if the owners want to be in The Bahamas, then that's where those boats will go. "So there will be boats here. It might be a smaller show, but it's still going to be a good show," she said, adding, "When we had the 84 boats, and because we had [them] split between three marinas, some brokers said it was too many boats to go through. This will be more intimate, and they'll have more time to spend on the boats."

Getting creative

Current world events, including interest rates, tariffs and inflation, have been on the charter industry's radar as potentially affecting a wide variety of costs, including brokers' expenses to attend charter yacht shows.

Shaffer said he's getting creative about his plans to travel to the spring charter show in San Remo, Italy. Instead of paying exorbitant transatlantic airfares, his colleagues are taking to the sea. "We're going over by cruise ship, a 15-night repositioning cruise on MSC," he said. "It stops in the British Virgin Islands, then six straight days at sea, then the Canary Islands, Barcelona, France and you end in Rome. It was $2,039 for the cabin. Not per person, for the cabin. And you can work on board."

wtw | Willis



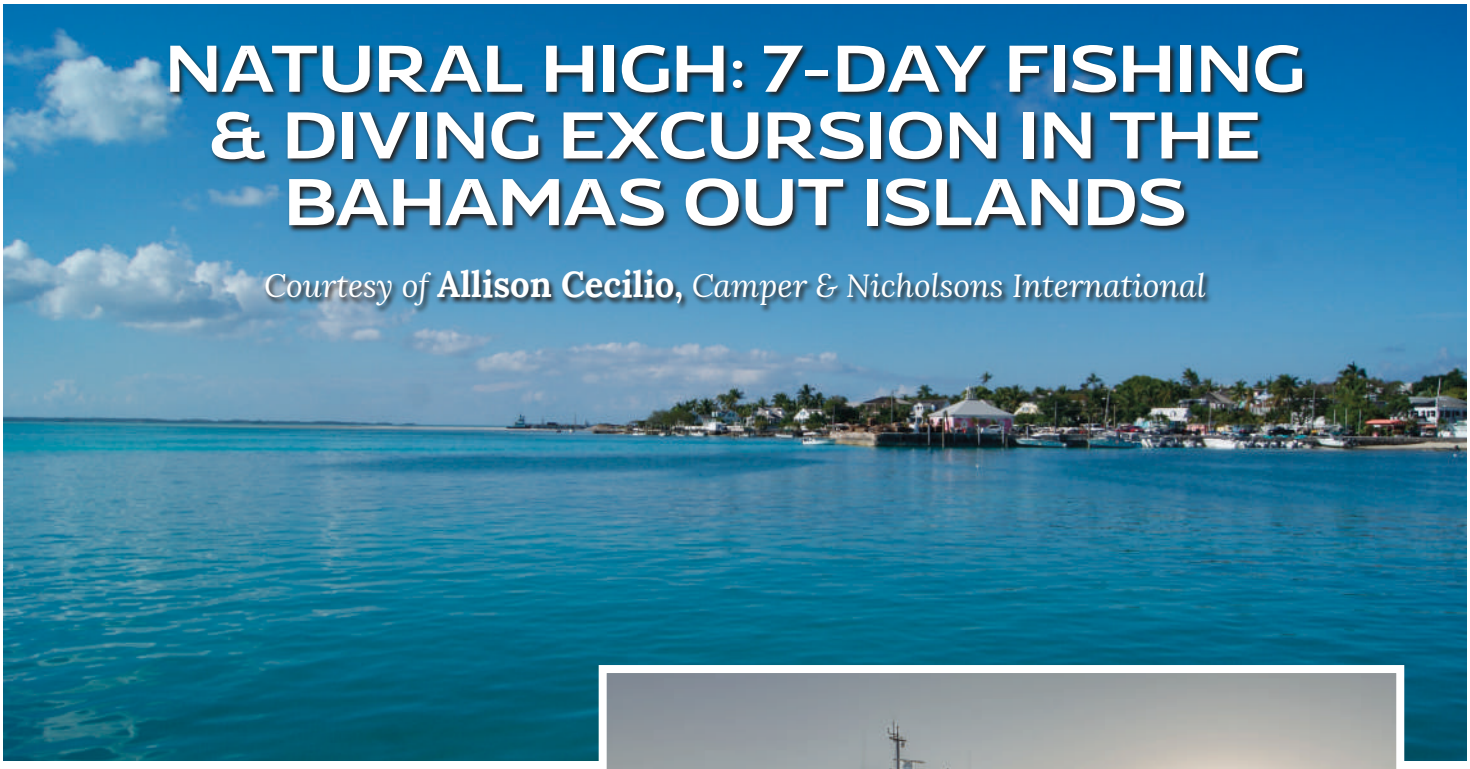
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NATURAL HIGH: 7-DAY FISHING & DIVING EXCURSION IN THE BAHAMAS OUT ISLANDS

Courtesy of **Allison Cecilio,** *Camper & Nicholsons International*





The Bahamas archipelago comprises more than 700 islands and is protected by one of the world's largest barrier reefs, providing safe yacht cruising areas and unlimited possibilities for diving and water sports. Almost every water-and-sand-based compulsion is satisfied in The Bahamas, with world-class water sports on offer across the islands. Fishing is also a crucial part of everyday life here, with numerous world fishing records having been set in these waters.

This seven-day itinerary in The Bahamas Out Islands is designed to be the perfect excursion for active guests who want to enjoy world-class scuba diving and fishing adventures while reconnecting with nature and enjoying all the comforts and amenities of life aboard a private luxury yacht charter.





Day 1-2: Cape Eleuthera

The guests meet their charter yacht in Cape Eleuthera Marina after flying into Rock Sound International Airport in South Eleuthera, about a 45-minute drive from the marina. Yacht departs marina and anchors out on the Northeast side of the marina on the bank.

Diving: The wall diving anywhere on the edge of the bank is spectacular for The Bahamas. The wall is locally known as the "Wonderwall". The top of the wall starts at 60 to 70 feet and drops down to well over 2,500 feet. At some places the wall is inverted. Plenty of corals, ferns and other plant life on the wall. Grouper, snapper, barracuda, and myriad reef fish are found as well as many crustaceans such as lobsters and spider crabs, plus stingrays and

spotted eagle rays.

Multiple dives are needed here to cover the different areas on the wall and guests are free to explore anywhere they want.

Fishing: Plenty of deep-dropping available here as well as offshore big-game fishing for blue marlin, mahi-mahi, wahoo, sailfish and tuna depending on the season. The drop-off is close to shore and at some places along the island, less than a couple of hundred feet from the shore.

Day 3-4: Little San Salvador

The captain repositions the yacht to anchor on the bank off the southeastern side of Little San Salvador, which is Norwegian Cruise Line's private island.

Divers are sure to see oceanic whitetip sharks as well as other large shark species.

Diving: Between Cape Eleuthera and Little San Salvador lies an area known as "The Bridge". The two islands are linked underwater by a reef system, one mile wide and seven miles long. The depth on the top is 60 to 80 feet, but on both sides of the wall it drops down to well over 3,000 feet. The diving here is unchartered – crystal clear water, plenty of corals and abundant marine life. There is the possibility of seeing large sharks, including oceanic whitetips, and pelagic fish on the dive as well as plenty of turtles.

Fishing: The fishing on The Bridge can be world class when conditions are right. Large wahoo, mahi-mahi, blue marlin, and sailfish are frequently caught here. Deep-dropping is good too, especially on the northwest side of Little San Salvador.

Day 5-6: Cat Island

Move the boat to Cat Island and anchor out in front of the Hawk's Nest Marina on the southwestern point of the island. Two days are needed here to fully experience all the diving and fishing opportunities the island has to offer.

Diving: Opportunity to dive an offshore pinnacle called Tartar Banks. It is an underwater mountain that starts at 5,000 feet and rises to 65 feet at its northeastern portion. This is an advanced dive, and careful planning needs to take place with plenty of safety measures in place. It is an open-ocean dive, and divers are sure to see oceanic whitetip sharks as well as other large shark species such as tiger sharks and bull sharks. There are abundant reef fish on the wall as well as lobster, grouper and snapper. Divers also may see pelagic fish on the dive.

Fishing: Exceptional fishing can be found around the famous Columbus Point on the southeast side of Cat Island. Multiple wahoo over 100 pounds have been caught here during the winter months, and the annual Wahoo Championship fishing tournament is held here out of the Hawk's Nest Marina. Large bull mahi-mahi as well as sailfish are regularly caught here as well as yellowfin and blackfin tuna. Whale sharks also have been spotted by fisherman offshore.

Day 7: Georgetown, Exuma

The yacht leaves for a four-hour cruise to Emerald Bay Marina at Grand Isle Resort in George Town, Exuma, which offers exquisite beaches and a golf course. Guests can depart via the Exuma International Airport, which is ony about 20 minutes from the marina.







For more information about booking an excursion charter in The Bahamas, contact Allison Cecilio, Charter Manager, Camper & Nicholsons International, at acecilio@camperandnicholsons.com or visit camperandnicholsons.com/yachtsforcharter.

EXPEDITION INSIGHTS: GREENLAND'S ICE, SOUTH FLORIDA'S FUTURE

by **Katherine O'Fallon,** *Marine Research Hub*



From my hotel balcony in Ilulissat, Greenland, I watched the explorer yacht *La Datcha* anchored offshore, her ice-class hull framed by drifting icebergs under Arctic twilight. She was a floating fortress of adventure, outfitted with all the bells and whistles for a luxury expedition and a dream for any scientist. While I thought about all the amenities on board the *La Datcha*, I prepared for the task at hand, the reason for my trip: Greenland's melting ice, sea level rise, and how the changing Arctic region ultimately will threaten South Florida's coastlines.



The author's selfie of the NSU expedition group on top of the glacier, from left to right: Mitch and Sharon Berger, NSU trustees; Dr. Harry Moon, NSU president; John Englander, Rising Seas Institute; AnnMarie Moon; Kyle Fisher, NSU, and Ken Dawson-Scully, NSU.

I had the opportunity to join the team from Nova Southeastern University (NSU) and the Rising Seas Institute – both partnered with the Marine Research Hub (MRH) – as we dove into climate research at one of Earth's critical tipping points. Greenland's ice sheet holds enough water to raise sea levels by over 20 feet and is melting faster than ever. For low-lying communities like Fort Lauderdale and Miami, the stakes are existential. With NSU leading the way to be the convener of climate data, it allows the MRH to support and link the research to solutions that can be commercialization for adaptation while supporting workforce development across Florida's Blue Economy.

The Rising Seas Institute, housed at NSU, has led Greenland expeditions for more than two decades under oceanographer John Englander and marine scientist Sharon Gray. Their goal is to share the most up-to-date and accurate scientific information, engage multiple stakeholders to learn about adaptive polices, and experience firsthand the direct and indirect impacts of the melting glaciers in Greenland and globally. By collaborating with organizations like MRH, collectively we can amplify these findings by translating the science into policy briefs, educational content, and investment strategies tailored for South Florida.

Learning amid beauty

This trip, experiencing Greenland with the NSU team, allowing me not only to see the jaw-dropping beauty but also to learn at the same time, was really impactful. Every day held another chart-

topping adventure under the summer sun with almost 24 hours of daylight. A highlight was taking the helicopter from Ilulissat airport to soar above the Sermeq Kujalleq glacier, which is considered one of the fastest-moving glaciers. It is estimated to calve roughly 20 billion tons of ice into the fjord, creating the most spectacular icebergs. As we flew over the fjord filled with floating icebergs and then across the glacial sheet, we came upon a lake of melting ice. Our pilot pointed out where the melted ice was flowing, into a hole, called a moulin, under the ice sheet. He also noted the lake wasn't there a couple of days earlier and was already receding to nothing. As I was trying to capture every angle with my camera, I kept thinking, photos will never be able to capture the size and scale of icebergs and vast glaciers. Not only did we fly over the glacier sheet, we landed on the edge. As I walked up the steep slope of the glacier edge, all I could say was, "This is so cool!"



La Datcha in Greenland

On our final day in Greenland, we headed with our guide to the Ilulissat Icefjord Center and UNESCO World Heritage Site, where you could walk along the ruins of early settlers and take in the panoramic view of the surrounding icebergs floating in the fjord. As we were standing looking out over the mountain top at the icebergs, our guide shared that when she was a teenager, only probably 10 years old, the icebergs were topping the mountain, and now those icebergs were the same height or smaller. Hearing the stories and seeing firsthand, I was able to appreciate the scale and impact of standing at ground zero of our changing environment. It also created a sense of urgency to collect more data, share the science, and educate communities far from Greenland, but directly connected by the oceans.

Charters can become purposeful expeditions, turning adventure into impact.



Midnight iceberg boat trip with John Englander, Ken Dawson-Scully, Kyle Fisher, the author and Dr. Harry Moon

Yachts supporting science

Although *La Datcha* wasn't part of our expedition, her presence in Ilulissat Bay symbolized the potential of expedition yachts to support science in remote regions and was a reminder of the opportunity to leverage collaborations that might not always seem so obvious. *La Datcha* is more than a luxury vessel – She has the capabilities of a mobile research platform. This convergence of yachting and scientific research illustrates how charters can become purposeful expeditions, turning adventure into impact.

Organizations like the International SeaKeepers Society currently enlist yacht owners worldwide to support marine research – from coral restoration dives in the Bahamas to plankton surveys in the South Pacific – but their footprint in the Arctic waters is limited. Expanding their partnerships and others to include expedition vessels in the Arctic and Antarctic would combine resources, accelerate discovery, and broaden the scope of traditional scientific research, which in turn will accelerate the solutions.

Glacial calving

The expedition to Greenland was transformative. Witnessing glacier calving firsthand, hearing local oral histories, and even feeling unseasonably warm Arctic air drove home the need to bring this knowledge home and encourage engagement from multiple sectors. The team from NSU is currently producing a documentary, launching new outreach programs, and engaging students engaging in Greenland research to deepen community awareness in South Florida. We also recorded an episode of MRH's Blue Economy Podcast, amid the icebergs, sharing firsthand observations and capturing the urgency of polar change, which can galvanize action back home. This episode and the series can be found on all our podcast platforms.

Back in South Florida, insights from our Greenland expedition underscore the imperative for data-driven resilience. MRH, in collaboration with county governments, universities, and private-sector partners, is looking for opportunities to pilot flood-sensor networks, redesign stormwater infrastructure, and nurture startups focused on heat-mitigation materials and coastal protection systems, all rooted in the scientific data with adaptation and mitigation to the impact of the rising sea levels. NSU's Rising Seas team ensures that these regional strategies rest on the latest polar science and how the melting Arctic will shape the coastline.

As *La Datcha* slipped out of Ilulissat Bay, I realized that the most powerful journeys aren't journeys alone – They're the bridges we build between luxury and legacy, the Arctic and the tropics, science and society. For yachting aficionados and expedition adventurers alike, the message is clear: Your next voyage can be more than a destination. It can be a vital contribution to our oceans' future and the communities that depend on them.

Katherine O'Fallon is Executive Director of the Marine Research Hub. For more on MRH and its Greenland partnership, contact her at katherine@marineresearchhub.org.

INDEPENDENT CONTRACTORS VS. EMPLOYEES: UNDERSTANDING THE DIFFERENCE

by **Robert E. Machate,** *Robert Allen Law*

Few industries place as much trust in their workforce as the yachting industry. A luxury yacht may be a marvel of engineering, but without a skilled and reliable crew it simply cannot function. From captains and engineers to chefs, stewards, and deckhands, every crew member plays a vital role in keeping operations safe, smooth, and enjoyable for owners and guests. Yet, not every person on board fills their role in the same way. Some are permanent employees who live and work on the yacht, while others are brought in as independent contractors for specific tasks or short-term services.

At first glance, the difference may seem like a minor technicality. But in reality, the way a crew member is classified carries weighty consequences. Misclassification doesn't just cause paperwork headaches – It can expose yacht owners to significant legal, tax, and insurance liabilities. Getting it wrong can turn what should be smooth sailing into rough seas very quickly.

The basics

An employee is typically a permanent or long-term member of the yacht's crew who works under the direct supervision of the captain or the owner's representative. Employees are expected to follow the yacht's schedule, wear its uniform, and carry out their duties according to detailed instructions. Their role is integrated into the yacht's daily operations, and they become part of the vessel's "family" in many ways.

An independent contractor, by contrast, is usually self-employed and engaged for a defined service or period of time. One might be a specialist engineer brought in for a major refit or a seasonal chef for a busy charter period. Contractors determine how they perform their work and are not fully embedded in the yacht's routine.

At its core, the distinction boils down to control versus independence. Employees are directed; contractors operate with autonomy. The challenge lies in correctly identifying which is which, because appearances alone can be misleading.

Why classification matters

From a legal standpoint, classification and whether the yacht operates commercially dictates which labor protections apply. Employees usually benefit from statutory rights such as minimum wages, mandated rest periods, paid leave, and protections against unfair termination. On yachts subject to the Maritime Labour Convention (MLC), these protections are not optional—they are mandatory requirements. Contractors, by contrast, are usually not entitled to such protections unless they specifically negotiate for them in their agreements.

From a tax perspective, the difference is just as critical. Under U.S. law, employers are typically responsible for withholding income tax, making contributions to social security systems, and handling similar obligations on behalf of employees. Contractors, on the other hand, are treated as self-employed. They must handle their own tax filings, carry their own insurance, and take responsibility for social security or pension contributions.



An independent contractor is usually self-employed.

This distinction can affect not just the crew member but also the vessel's liability. If authorities determine that a "contractor" was actually functioning as an employee, the owner could face back taxes, penalties, or insurance disputes.

Practical guidance

So, how can captains, yacht managers, and owners steer clear of misclassification? The first step is to evaluate the nature of each role. Is it an ongoing, permanent function – such as a steward, engineer, or first mate? If so, the position will almost certainly be classified as employment. Is it a short-term, specialized service – like a repair technician or seasonal

dive instructor? That leans toward contractor status.

The second factor is control. If the yacht dictates when, where, and how a person must work, they are likely an employee. Workers who set their own schedule and methods are more likely to be contractors. For MLC-compliant vessels, however, MLC regulations must also be consulted, as they affect crew classification.

Contracts are also an important safeguard. A well-drafted employment agreement should cover salary, benefits, working hours, leave entitlements, termination procedures, and other obligations. An independent contractor agreement, by contrast, should define the scope of work, duration, payment terms, and clearly state that the individual is responsible for their own taxes, insurance, and related obligations.

Courts and regulators look beyond labels to the reality of the working relationship.

But here's the catch: The contract isn't the final word. Courts and regulators look beyond labels to the reality of the working relationship. If a contractor is treated like a permanent crew member, with tight supervision and integration into the yacht's routine, they may be deemed an employee in the eyes of the law – regardless of what the contract says.

The global yachting context

The international nature of yachting adds another layer of complexity. Crews often come from different countries, yachts fly various flags, and operations span multiple jurisdictions. Each flag state and port may have its own tax and labor requirements, meaning classification decisions can carry different implications depending on where the yacht is registered or operating. This makes careful evaluation – and often professional guidance – essential.

Ultimately, proper classification is more than a compliance box to check. It safeguards the yacht, protects crew welfare, and ensures operations run smoothly without surprise disputes or penalties. For captains and yacht managers, the best practice is to regularly review crew arrangements, classify roles appropriately, and update agreements as circumstances evolve.

And when the waters feel murky? Seek advice. Maritime lawyers and other professionals familiar with flag-state, tax, and labor regulations can help ensure the vessel remains in full compliance. By getting classification right from the start, yacht managers and owners can shift their focus back where it belongs – on delivering unforgettable experiences on the water, rather than dealing with unexpected legal storms.

Robert E. Machate is an attorney at Robert Allen Law whose practice includes maritime and commercial litigation, superyacht transactions, and immigration issues. For more information, contact him at rmachate@robertallenlaw.com or 305-372-3300.

The information offered in this column is summary in nature and should not be considered a legal opinion.

THE EU'S TEMPORARY ADMISSION REGIME, SMUGGLING AND CONFISCATION - WHAT YOU NEED TO KNOW

by **Dr. Ezio Vannucci** *&* **Dr. Andrea Barabino,** *Moores Rowland Partners*

Non-EU flagged yachts may sail in Italian and EU territorial waters under the special customs regime of "*temporary admission*", provided that the conditions and limits of this regime are respected.

The Temporary Admission regime, governed by Article 250 of EU Regulation 952/2013 (UCC-New Customs Code of the Union), allows the temporary use in the EU territory, with total or partial exemption from import duties and VAT, of non-EU goods intended to be re-exported or placed under another customs procedure without having undergone any changes, except for their natural depreciation due to use.

In the case of a yacht, the temporary admission procedure may be used provided that:

- The yacht is registered outside the EU in the name of a person (natural or legal) established outside that territory. If the registration is in the name of a legal person, this condition must also be met by the directors and the ultimate beneficial owner (UBO);
- They are used by a person established outside the EU (as principal user).

Means of transport benefit from a particular simplification of the regime examined here, whereby, in accordance with Article 141(1)(d) of the Commission Delegated Regulation 2446/2015, the mere crossing of the border determines the asset's subjection to the Temporary Admission regime.

In the case of a yacht, as confirmed by the recent Circular no. 8/2025 of the Italian Customs Agency (ADM), entry into the territorial waters of an EU Member State (those within 12 miles of

the coast) is, in principle, sufficient to bind the asset to that regime. However, it is useful to opt for a verbal declaration of entry into the regime, by submitting a specific form (Annex 71-01 Delegated Regulation), in accordance with Delegated Regulation Article 165, in order to certify the date of arrival of the vessel in EU territory for the purposes of compliance with the maximum terms for the discharge.

In our case, therefore, entry into the territorial waters of an EU Member State is, in principle and provided that the above conditions are met, sufficient to bind the goods to that regime.


Superyacht in Portofino, Italy

18-month time limit

The temporary admission of vessels under private use allows, pursuant to Article 217(e) of the Commission Delegated Regulation, the use of the yacht within the EU for a maximum period of 18 months (clearance period). It should be noted that, following the ruling of the Court of Justice of the European Union C-781/2023 of December 12, 2024, it is possible to request an extension of the time-limit of discharge period of up to 24 months without the need for "exceptional circumstances."

If, within this 18-month time-limit discharge period, the private yacht is not transferred outside the EU or has not been placed under another customs procedure (e.g. inward processing), this constitutes a case of "smuggling", which in certain circumstances may also have criminal implications.

In the event of smuggling, import VAT is always due on the value of the yacht (in Italy the VAT standard rate is 22%), in addition to a penalty commensurate with the tax due. Italian legislation also provides that in the event of smuggling, the means of transport must be "confiscated", an action which is therefore added to the monetary penalties mentioned above.

Italian legislation provides that in the event of smuggling, the means of transport must be "confiscated".

However, in its recent ruling no. 93 of July 3, 2025, the Constitutional Court declared confiscation unlawful in cases where the taxes due and related penalties have been paid, considering that such cumulative penalties (monetary penalties and confiscation of assets) are disproportionate in cases where the operator has paid import VAT.

According to the Constitutional Court, the provision for confiscation in relation to disputes concerning import VAT, in addition to the administrative penalty, is not consistent with the penalty provided for in relation to domestic VAT.

For this reason, the Constitutional Court concluded by stating that, "*In the event that the perpetrator of the offence takes action to remedy the non-payment of import VAT by paying the evaded tax, the ancillary charges, including interest, and the financial penalty, the maintenance of the confiscation measure is in fact disproportionate, since the State has recovered the entire tax debt and therefore the guarantee function that can justify mandatory confiscation no longer applies.*"

The application of confiscation in addition to the administrative penalty would therefore constitute a violation of the principle of proportionality, resulting in an excessively punitive outcome for operators who have regularized their tax debts.

Operational clarifications

To date, the judges' decision already has prompted the Italian legislator to initiate a legislative review process aimed at bringing the set of rules on penalties for imports into line with the principles expressed by the Constitutional Court.

On July 14, 2025, the Italian Council of Ministers approved a corrective decree scheme which, by amending national customs regulations, would exclude the application of administrative confiscation in all cases where the operator pays customs duties, penalties and expenses incurred for the management of seized goods.

With the recent Circular No. 18 of 2025, the Italian Customs (ADM) also provided initial operational clarifications on the application of the principles established by the Court in cases of administrative confiscation, i.e., when the violation does not constitute a more serious criminal offense, issuing new instructions to its local offices. The Administration has established that in the event of a smuggling charge for failure to declare pursuant to Article 78 of Legislative Decree No. 141 of 2024 (a case that occurs, for example, when a yacht remains in temporary admission for more than 18 months without being bound to another customs regime or being re-exported), if the perpetrator of the violation pays the assessed VAT, in addition to penalties and interest, the Office must order the release of the yacht.

However, the circular does not seem to address cases where the violation constitutes a criminal offense due to exceeding the threshold of €100,000 in VAT, which, on the contrary, would not in principle be excluded from the Court's ruling.

Dr. Ezio Vannucci is a Partner and Dr. Andrea Barabino is an Associate with Moores Rowland Partners in Italy. For more information, visit www.mooresrowlandpartners.com.

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WHAT HAPPENS IF YOU PURCHASE A VESSEL LACKING CE REQUIREMENTS?

by **Gianfranco Puopolo** & **Gaia Parisi,** *PG Legal*

European Union Directive 2013/53/EU requires that all vessels between 2.5 and 24 meters shall comply with strict standards for stability, safety, structural resistance and environmental impact. Without CE *(Conformité Européenne)* marking, a yacht cannot legally be sold or used in EU waters. Therefore, CE requirements are not only a formality, but also a real passport of legality and safety.

The issue of yachts' safety has been recently analyzed by the Italian Supreme Court, that, with its Decision no. 26487/2024, ruled on a case regarding a vessel with serious defects purchased through leasing scheme.

Decision no. 26487/2024

The Italian Supreme Court ruled on a case regarding a group of private buyers that purchased, by recurring to financial leasing, a yacht built in the Netherlands and financed by Intesa Sanpaolo. Soon after delivery, structural defects emerged, such as non-compliant engines, irregular documentation and absence of CE requirements.

CE certification is not optional but represents a precondition for lawful commerce.

The Port Authority of Pescara, Italy, declared the vessel unseaworthy and placed it under arrest. For the buyers, this meant an unusable yacht, high costs and years of legal battles.

After initial rulings that only ordered the builder to pay damages (while excluding the bank's liability), the contract provided for a clause that released the bank from any liability arising from any claim against the builder. The Supreme Court reversed the outcome by stating that violating construction rules is not just a contractual breach, but a matter of public interest, therefore the Court declared both sale and leasing contract null and void for illicit or impossible object.

Legal principles

The Supreme Court established the following legal principles:

1. **Yacht's safety is a matter of public interest.**
   a. Rules on yacht construction and CE certification protect not only private parties but a fundamental public interest: the safety of navigation.
   b. Their violation makes the relevant contract null and void for illicit object and it is not just a mere contractual breach.
2. **Yachts lacking CE requirements are non-marketable goods.**
   a. This also contributes to the nullity of the contract and the Supreme Court clarified that the above sale cannot be considered an *aliud pro alio* sale, which presupposes the delivery of a different but marketable good.
3. **Contractual interdependence between the sale and the leasing contract.**
   a. The sale and leasing contracts are functionally linked.
   b. Nullity of the sale contract necessarily extends to the leasing contract.
4. **Consumer Status and Bank Liability.**
   a. Lessees qualify as consumers, even if they are contractually referred to as "shipowners."
   b. Consequently, the Consumer Code applies, and limitation of liability clauses imposed by the financing bank are ineffective.

Yachting industry implications

What are the broader implications for the yachting industry?

Decision no. 26487/2024 has greater implications for several operators of the yachting industry, in particular:

- Shipyards shall keep in mind that strict compliance with EU Directive 2013/53/EU is essential. CE certification is not optional but represents a precondition for lawful commerce.
- Financiers, banks and credit institutions cannot rely on limitation of liability clauses to insulate themselves from risks tied to defective or non-compliant goods.
- Consumers may invoke consumer protection rules even when labelled as "shipowners".

In general, the ruling signals a move towards greater accountability and transparency in yacht construction, financing and sale.

Conclusions

The Italian Supreme Court, with its Decision no. 26487/2024, reinforces the idea that EU safety regulations have civil law consequences. By declaring both sale and leasing contracts void for lack of CE certification, the Court has:

- elevated technical compliance to the level of public order;
- ensured consumer protection even in complex contractual structures;
- imposed new diligence obligations on the banking sector;
- clarified the interplay between regulatory law and contract law.

This judgment likely will serve as a leading case in future Italian and European debates on the legal effects of regulatory non-compliance, not only in the yachting sector but across industries where safety and conformity are paramount.

Beyond the yachting industry, the above ruling also may affect other sectors where safety standards are mandatory, such as automotive and aviation. It shows that non-compliance with EU certification rules can invalidate entire contractual chains, as in the instant case, both sale and leasing contract have been declared null and void, stressing that businesses and financiers must adopt a culture of responsibility, compliance, and consumer protection.

Gianfranco Puopolo and Gaia Parisi are attorneys with PG Legal, a law firm with offices in Milan and Rome, Italy, and branches in Naples and Genoa, Italy. For more information, visit www.pglegal.it.

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BONUS DEPRECIATION - A POWERFUL REASON FOR YOUR CLIENTS TO BUY A YACHT NOW

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

The phones lines are lighting up! It seems everyone wants to know more about Bonus Depreciation. And for good reasons!

With the enactment of the One, Big, Beautiful Bill (OBBB), Bonus Depreciation is back! So, once again, now is a great time to buy a yacht. But your clients should act fast. Why? Because just as surely as the depreciation rates were being phased out from the last time Bonus Depreciation was allowed (2017), it could happen again.



The yacht must be used predominantly in U.S. waters.

It is said nothing is certain but death and taxes. Let's agree that only death is certain. That's because tax laws change according to whatever group is in power. So, not even taxes are certain or permanent. The last time Bonus Depreciation was allowed was not so long ago – September 28, 2017 – and that law was being phased out and going the way of all flesh until the passage of the OBBB on July 4, 2025.

So, Bonus Depreciation is back but with a few differences from the last time it was allowed. It's back for any "qualifying property" and a yacht is a qualifying property. To qualify, the yacht must have been acquired and placed into service on or after January 19, 2025. In other words, the yacht does not have to be "new", but it does have to be new to the taxpayer. In yet other words, the taxpayer needs to have acquired it, and it needs to not have been used by the taxpayer or by a party related to the taxpayer before it was acquired.

The yacht does not have to be "new", but it does have to be new to the taxpayer.

Tax incentive

Bonus Depreciation is a tax incentive designed to stimulate or incentivize investing in an asset that will be used in a business. The new tax law in return allows the company making the investment to accelerate the depreciation of so-called "qualified property". A yacht used in a business is a qualified property. To be clear, you can't just take the yacht you now own and claim Bonus Depreciation. You need to buy one. But you can buy a used boat and claim Bonus Depreciation.

You can use Bonus Depreciation to create losses in the operating company that runs it. Those losses can then be carried forward to offset future income.

Bonus Depreciation does not eliminate tax liabilities forever. It simply accelerates the timing of tax deductions. So, the yacht buyer needs to consult with its income tax advisors to manage the timing of the deduction as it can lead to higher amounts of taxable income in later years.

Here's a breakdown of the key points regarding Bonus Depreciation in 2025:

1. The taxpayer should buy the yacht through a pass-through entity. This is a business structure that allows all profits and losses to be passed through to the taxpayer's individual income without being taxed at the business level.
2. The yacht should be immediately placed into the charter trade.
3. The yacht must be used predominantly in U.S. Territorial waters, including U.S. possessions.
4. The taxpayer/owner may not make any personal use of the yacht in the year Bonus Depreciation is claimed. Remember, the yacht is an essential part of the business.
5. The crew is an expense item to the taxpayer/beneficial owner and should be hired by the record owner. These expenses are then passed through to the taxpayer/beneficial owner.
6. The taxpayer/beneficial owner should retain the services of a yacht manager who will prepare a plan for placing the yacht into service and who will offer it for charter.
7. The yacht must be offered to third parties for charter.
8. In all respects, treat the yacht as part of an ongoing business.

If the yacht is used predominantly outside the United States, then Bonus Depreciation is not available, and the yacht may only be depreciated using the Alternative Depreciation System or straight-line method. Therefore, if the yacht is not imported into the United States and is predominantly used outside the country, Bonus Depreciation cannot be claimed.

Michael T. Moore is a board-certified Maritime Lawyer who serves clients throughout the world on matters relating to the blue part of the planet. The offices of Moore & Co. are based in Miami (Coral Gables), Florida. For more information, visit www.Moore-and-Co.com

HOW TO PROTECT YOURSELF AND YOUR CLIENTS FROM FRAUDULENT BUYERS

by **Caroline Mantel,** *Boat History Report*

The marine industry is seeing a rise in a deceptive scam that has long circulated in the automotive sector. This scheme targets individuals and businesses who list boats for sale online, often leading to financial loss and exposure of sensitive information. This article outlines how the scam works, the warning signs to recognize, and the steps you can take to protect yourself and your clients.



How the scam works

The scam typically unfolds in a familiar sequence:

1. **Initial contact:** Shortly after a boat is listed for sale – whether through a brokerage, classified website, or social media – a supposed buyer makes contact by email, text, or phone. Their inquiry usually includes an urgency to view the vessel, often over the coming weekend.
2. **Request for a report:** The buyer asks the seller to provide a boat history report before committing to a visit. While legitimate buyers can easily obtain these reports on their own, scammers falsely claim that only the seller is authorized to request it.
3. **Pushback and redirection:** If the seller offers a report from a reputable provider such as Boat History Report, the buyer rejects it, citing vague dissatisfaction or "past issues." They then insist the seller purchase a report from a particular website – often one controlled by the scammers.
4. **Disappearance after payment:** Once the seller pays for the report, the buyer vanishes. There is no visit, no reimbursement, and no actual interest in the boat.
5. **Data and financial risk:** Beyond losing money, sellers also may unwittingly provide scammers with personal and payment information that can be used for further fraud.

With boat sales increasingly moving online, bad actors are exploiting common practices and buyer-seller trust to launch these scams. While the tactic has long existed in the used car market, it has now begun appearing with greater frequency in marine listings.

Red flags to watch for

To identify potential scams, be on the lookout for these warning signs:

- A buyer who refuses to obtain their own history report and pressures the seller to do it.
- Claims that only the boat's owner can legally or technically request a report (this is false).
- Instructions to use a specific, unfamiliar report site instead of a known and established service such as Boat History Report.
- Rejection of legitimate reports without cause, often followed by insistence on a specific alternative.
- Language intended to create urgency or emotional pressure (e.g., "I need this today to get a loan approved," or "I've had bad experiences and only trust this site").

Once the seller pays for the report, the buyer vanishes.

Five steps to take

1. **Raise awareness among staff and sellers:** The most effective way to prevent fraud is to educate those involved in the sales process. Share this scam structure with brokers, dealership staff, and customers. Education is the first line of defense.
2. **Preempt fraudulent tactics:** Consider providing a verified history report with your listings proactively. This may deter scammers by removing their primary manipulation tool.
3. **Take time to validate:** Never act under pressure. Take time to verify any requested website, especially if it's not one you've used before.
4. **Verify report providers:** Look for a longstanding reputation, secure domain (https://), professional contact information, and visible third-party reviews. You may also use WHOIS databases to check the age and ownership of any unfamiliar domain.
5. **Report incidents:** If you suspect a scam, report it to your local marine industry association and trusted industry partners, including Boat History Report. Sharing this information can help protect others in the community.

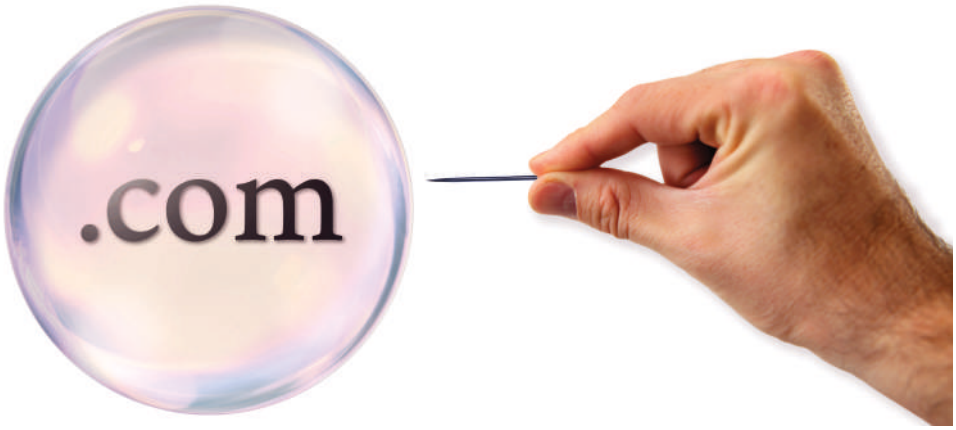
A note from Boat History Report

We want to be clear: ***Boat History Report is NOT associated with these scams in any way****. As a member of IYBA for over 10 years, we have built partnerships that reflect our ongoing mission to enhance integrity, accountability, and fraud prevention across the boating marketplace. If you or your clients ever have concerns or questions about the legitimacy of a report or the conduct of a prospective buyer, please reach out to us directly by emailing info@boathistoryreport.com or call 800-221-7599. We are here to help ensure safe and transparent transactions in the boating market.*

Caroline Mantel is the Director of Business Development at Boat History Report and a recognized leader in marine fraud prevention. For more information, visit boathistoryreport.com.

WHY DISCIPLINE AND DIVERSIFICATION MATTER - LESSONS FROM THE DOT-COM BUBBLE

by **John Petika Jr,** *UBS Financial Services Inc.*



In today's markets, information moves faster than ever, headlines shift by the hour, and new investment "opportunities" can go viral in minutes. The rise of social media, algorithm-driven news feeds, and real-time trading apps has amplified both excitement and fear in ways previous generations of investors have never experienced before. In times like these, the temptation to chase trends, time the market, or make concentrated bets can be overwhelming.

This is why our team, Petika Wealth Management at UBS, believes that sticking to a fundamental investment discipline is more important than ever. Clear objectives, a long-term focus, and a structured portfolio strategy can help investors navigate the noise. Fundamentals – such as asset allocation, diversification, and valuation awareness – act as guardrails against impulsive decisions that can derail financial goals.

The lessons of history are clear: Markets have always cycled through periods of euphoria and correction. But while the nature of hype may evolve – from radio stocks in the 1920s to dot-com startups in the 1990s to meme stocks and cryptocurrencies today – the principles of sound investing remain constant. And perhaps no event illustrates the consequences of abandoning those principles better than the dot-com bubble.

A brief history

In the mid-1990s, the internet moved from a niche technology to a transformative commercial platform. Startups raced to stake their claim in the "new economy," often adding ".com" to their names to signal innovation. Investors, convinced that the internet would change everything – and it has – poured money into tech companies with little or no earnings.

The Nasdaq Composite Index, heavily weighted toward technology stocks, surged more than 400% from 1995 to early 2000. Media outlets fueled the frenzy with stories of overnight millionaires, and many investors abandoned traditional valuation metrics in favor of a "growth at all costs" mentality.

By late 1999, many companies were valued at levels completely detached from reality. Price-to-earnings ratios reached triple digits for established tech giants, while many newer firms that had no earnings at all traded at elevated valuations. The logic of the day was that stocks gaining market share mattered more than profitability – an idea that encouraged excessive risk-taking.

The bubble burst in March 2000 when the Nasdaq peaked above 5,000. Over the next two years, it lost nearly 80% of its value. High-profile failures like Pets.com and Webvan became cautionary tales. Even survivors like Amazon saw their stock prices fall more than 90% before recovering in the years ahead. Investors who had concentrated heavily in technology suffered devastating losses, erasing years of gains.

Clear objectives, a long-term focus, and a structured portfolio strategy can help investors navigate the noise.

Lessons for today's investors

The dot-com bubble may seem like distant history, but its lessons are timeless – and highly relevant in today's high-speed, hype-filled markets:

1. **Don't Abandon Fundamentals:** Chasing the "next big thing" can be costly if valuations aren't supported by earnings, cash flow, or a realistic growth path.
2. **Avoid Concentration Risk:** A portfolio overweight in a single sector or theme is vulnerable to sudden downturns in that area.
3. **Resist FOMO (Fear of Missing Out):** Following the crowd can lead to buying at inflated prices and selling in panic.
4. **Diversify Across Asset Classes:** Bonds, international equities, and alternative investments can help buffer portfolio losses during sector-specific declines.

While diversification helps mitigate risk, the real advantage comes from pairing it with discipline. This means:

- **Sticking to Your Plan:** Rebalancing periodically, not reacting emotionally to headlines.

- **Focusing on Goals:** Letting your personal financial objectives – not market noise – dictate decisions.
- **Evaluating Risk Tolerance:** Ensuring your portfolio matches your capacity to handle downturns without panic-selling.

The dot-com bubble showed that even a revolutionary technology like the internet couldn't prevent a painful correction when investor expectations became untethered from reality. In contrast, those who stayed diversified and disciplined were better positioned to recover and participate in the market's eventual rebound. The dot-com bubble is a stark reminder that markets can overheat, trends can fade, and valuations can collapse – often faster than anyone expects.

Just about every investor will experience the market moving through different cycles throughout their lifetime. However, some of the most successful investors are guided by clarity, discipline, and perspective. Taking the time to review your portfolio can help reinforce those foundations and give you confidence in the road ahead.

John Petika Jr. is a Financial Advisor with UBS Financial Services Inc. a subsidiary of UBS Group AG. Member FINRA/SIPC in Clearwater, Fla. Contact him at PetikaWM@ubs.com.

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BENEFITS

THE ACA MARKETPLACE NOW OFFERS AFFORDABLE NEW COPPER PLANS

by **Jim Hopgood,** *Gallagher*

We all know individual health insurance is expensive. And family coverage can resemble a hefty mortgage if you do not qualify for a subsidy. Most IYBA members would not qualify for an Affordable Care Act (ACT) subsidy, thus the following comments are focused on coverage with no subsidy.

When the ACA was passed in 2014, the coverage levels offered were named after metals – Gold, Silver and Bronze. Gold offered the richest benefit and came with the highest premium. Silver and Bronze followed suit. That is the way things stand to this day. The plans are offered through the Marketplace exchange and are made available from major insurance companies.

The idea that the U.S. government had was to force everyone to obtain health insurance or face a penalty. It was called the individual mandate. That mandate still exists, but the fines are not enforced for those who do not have ACA-approved credible coverage. So, there are many people who do not have health insurance.

The Copper plan

The Dept. of Health & Human Services has just expanded the allowed offerings under the ACA to include a "Copper" plan. A Copper plan has the same basic mandated benefits of the other metal plans such as no pre-existing condition limitations, no annual maximum limit to benefits, minimum essential coverage etc. But it does contain more initial exposure to claims, which helps reduce the premium. One could characterize the Copper plan as a true catastrophic plan.

To give you some perspective, the typical Copper plan has a 22% lower premium than a Bronze plan and a 60% lower premium than a Gold plan. That is significant, especially when the carriers are looking for a 18% increase in premiums for 2026.

It is about time that the government allowed more choice in its ACA-approved plans, particularly when premiums have gone up nearly 200% since 2013.

For more information about these new Copper plans or any other health insurance, need please contact the endorsed IYBA vendor Alternative Health Solutions, previously known as LIG Solutions, at 833-203-0226 or LIGmembers.com/IYBA. Both are Gallagher companies.

Jim Hopgood is Area Vice President of Gallagher's Fort Lauderdale office.

HIGHLIGHTS OF THE AUGUST & SEPTEMBER 2025 IYBA BOARD OF DIRECTORS MEETINGS

At these recent IYBA BOD Meetings, our Directors and Officers reported continuing positive feedback and support for our suite of industry-owned digital services, as well as expanded marketing efforts for Yachtr at recent U.S. boat shows. They also noted that IYBA had a strong showing at the major fall European yacht shows. Remember: "*Own your own data, or someone else will!*"

Chief Operating Officer's Report

- **Cannes Yachting Festival**
  - Well attended throughout the week with over 40 member visitors daily.
  - Day 2 Lunch and Learn: Intellectual Property – Patti Flanagan, Shutts & Bowen, and Umberto Bonavita, Robert Allen Law, were welcomed and very informative.
- **Monaco Yacht Show**
  - **Superyacht Law Summit – Great agenda, great success.** It was standing room only.
  - The weather was perfect and the MYS docks were full all four days.
  - Different this year is that 60M+ yachts did not attend; most boats were 40M to 60M .
- **Digital Services**
  - Transition with VPM is now complete, with new technical support in place.
  - October 1 was pricing roll-out notification with activation beginning November 1.
  - Larger brokerages already committed to the pricing structure and support of Yachtr.
- **Boat Show Promotion of IYBA and Digital Services**
  - Board members attended Annapolis and Newport Boat shows with positive Yachtr feedback, including inquiries to learn more.
  - Miami International Boat Show is on track. Grant Henderson is continuing discussions with Informa for Yachtr presence.
- **Monthly Open Houses**
  - Six Sales and Charter Open House(s) have been completed and were well received with great success.
  - Total boats were over 100 on display with an average number of attendees at 70+.

Treasurer's Report

- MLS revenue trajectory shows increases to support the platforms and enhancements.
- Membership Dues are up and looking good.
- IYAC and Yacht Broker Institute revenue is materializing.

Committee Reports

- **Digital Services**
  - Marketing efforts are in full swing with a presence on all social media.
  - Vacancy Brands has developed a strategy plan to grow subscriptions and create additional leads.
  - Tiered pricing structure will be activated beginning November 1st.
  - IYBA is working with an outside contractor for daily support.
- **Seminars & Events**
  - IYBA Pro Series #3 aired on October 14 prior to FLIBS.
  - Charter Seminar and Open House Webinar aired on September 9 with the Open House following at Las Olas Marina. Over 70 brokers in attendance and 15+ boats on display.
  - Mark your calendars for the IYBA Annual Town Hall scheduled for Thursday, January 29 at Farmers Table, Boca Raton.



MarineMax Yacht's Marine Industry Open House at its Pompano Yacht Center in September helped to promote Yachtr.

For more information and to get involved, contact Paul Flannery, IYBA COO, at paul@iyba.org or visit iyba.org.

INTRODUCING IYBA'S NEW MEMBERSHIP RECOGNITION PROGRAM

The mission of the International Yacht Brokers Association (IYBA) is, "to promote professionalism and cooperation amongst its members by establishing a code of ethics, and to promote and maintain a high standard of conduct and best practices in the transacting of the yacht brokerage business." All members are required to adhere to a strict code of ethics that protects the public from fraud, misrepresentation, and unscrupulous practices. Members need to endeavor to eliminate any practices that could be damaging to the public or the dignity and integrity of the yacht brokerage profession.

In an industry where trust matters more than ever, IYBA is proud to launch a new tiered recognition program that can help in setting your company apart: **Gold and Silver Membership Status**. This initiative celebrates brokerages that lead by example, elevating ethical standards and professionalism across the board.

Program overview

IYBA's tiered recognition program is structured to acknowledge and celebrate brokerages that uphold the highest standards of professionalism. Achieving Silver Level status requires that at least 60% of your brokers be IYBA members. Attaining Gold Level status is accomplished with a membership rate of 80% or higher in your company. To commemorate these milestones, specially designed logos have been created featuring a compelling tagline: ***"Leading the Industry with the Most Dedicated and Ethical Team."***

Being part of this program signals your brokerage's dedication to the highest code of ethics – protecting clients, promoting fair practices, and enhancing the reputation of the yacht brokerage profession.

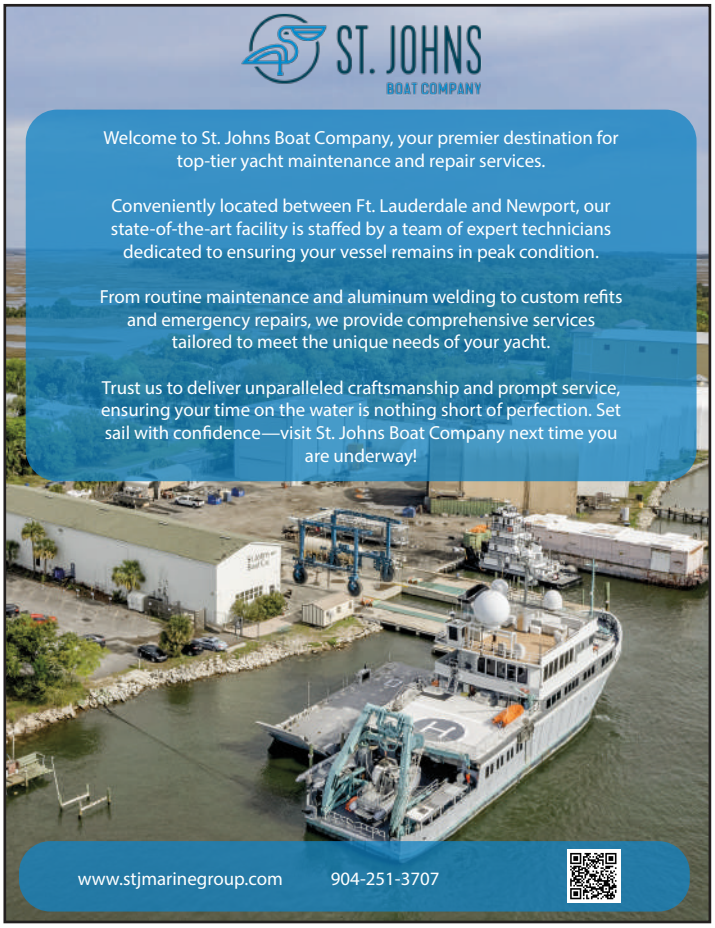
Membership also includes exclusive perks:

- Free access to educational seminars led by industry experts.
- Insights into global regulations, tools, and market trends.
- Enhanced team credibility and continued professional growth.
- Promote your status:
  - Add the official Gold or Silver logo to your website and emails.
  - Showcase it at boat shows with custom banners or burgees.
  - Be featured on IYBA's website as a recognized ethical leader in the industry.
  - Use the logo to promote conversations with your clients on your commitment to setting your company apart.
- Plus, more benefits for qualifying brokerages:
  - Legally share contracts across your team.
  - Complimentary event access for select staff at IYBA events.
  - Receive preferred seating and reserved tables at events.

"This program reinforces what IYBA membership stands for – internally and externally. It's a smart way to grow, stand out, and strengthen client trust." – Chuck Cashman, Senior VP of Global Yacht Sales at MarineMax

Stand out. Stay ethical. Set the standard.

Join us in leading the industry with integrity and professionalism.





MEMBER NEWS

In Memoriam:



Bill Healey

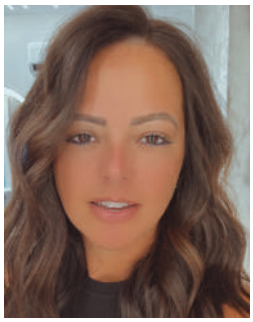
William "Bill" J. Healey of Cape May and Mays Landing, N.J., passed away peacefully surrounded by family on Aug. 14, 2025. He was 97. The former president of the Viking Yacht Company in New Gretna, N.J., which he founded with his late brother Robert T. Healey Sr. on April 1, 1964, Healey built the company into a boat manufacturing empire.

After high school, Healey entered the U.S. Marine Corps, serving during the final years of World War II. He earned a B.S. degree from St. Joseph's College in Philadelphia in 1951. When Peterson-Viking, a wooden boatbuilder on the Jersey Shore, failed, it marked the beginning of Viking Yachts.

Healey valued his team at Viking with unbounded enthusiasm and commitment. A source of never-ending inspiration to build a better boat every day, Healey demonstrated his love for his boatbuilders by standing at the door every evening to thank and wish them a good night as they left the factory. Although he retired in October 2013, turning the throttles over to his son Patrick, he continued a daily presence at the factory.

Among his various major honors, Healey received the Ernst & Young N.J. Manufacturing Entrepreneur of the Year Award in 1998. He was inducted into the National Marine Manufacturers Association Hall of Fame in 2003 and into the Marine Trades Association of N.J. Hall of Fame in 2024.

VETERAN YACHT SALES is proud to announce that Paula Durval has joined our Newport office as Yacht Broker and Advisor. With more than a decade of leadership across luxury hospitality, private club management, and event operations, Paula brings a proven track record in client service, high-end event planning, and seamless guest experiences. Trilingual in English, Portuguese, and Spanish, she offers international reach and personalized guidance for buyers and sellers alike. Paula's transition into yacht brokerage reflects her passion for elevating client experiences on and off the water, and we are excited to welcome her to the Veteran Yacht Sales team.

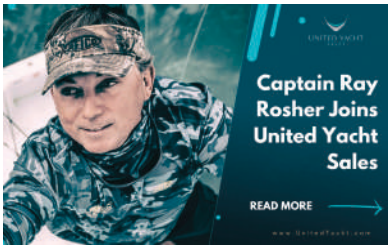


Paula Durval



VAN DER VALK reports that everything from the waterline up on the delightful all-aluminium tri-deck superyacht *LALABE* was custom-designed by Guido de Groot. Built by Van der Valk Shipyard and recently delivered to her client, this exceptional vessel showcases a rich focus on outdoor leisure spaces, including a large swimming platform, incorporated within an elegant explorer-like look. Safety is at a premium in this multi-generation family yacht with high bulwarks on the side decks, and smart color separations instead of open railings. The rhythmic lines, complex surfaces and sculptural elements will be as relaxing to the eye as the lifestyle onboard *LALABE*.

UNITED YACHT SALES announces legendary South Florida captain Ray Rosher of Miss Britt Charters has joined Captain Greg Graham's ORC Division as a professional yacht broker. Ray will focus on production sportfish, custom sportfish, and large center-consoles, leveraging 40+ years on the water, 30+ tournament wins, and his 2023 IGFA Tommy Gifford Award. He'll pair captain-level insight with United's marketing reach and 250+ brokers to serve buyers and sellers. Greg Graham calls Ray among the nation's top charter captains, praising his unmatched professionalism and boat knowledge. Welcome aboard, Ray!









TROYER YACHTS shares several exciting updates. Andrew Troyer has been appointed broker for the 2006 Westport 112 *Lila Cuy* ($4,999,000), and the 2024 Princess Y95 *Exit Strategy* has a new price of $10,600,000 and will appear during FLIBS 2025. Dutch-built B-Craft Yachts has appointed Troyer Yachts as its exclusive U.S. broker for its sport superyacht tenders. To support growth, the sales team welcomes Captain Peter Glahn, Brody Baker, and Sean Swindle, MBA, strengthening Troyer Yachts' expertise and client service across its expanding portfolio.



Brody Baker, Peter Glahn & Sean Swindle



THE CATAMARAN COMPANY is proud to be the exclusive North American distributor for Aquila's first-ever sailing catamarans. The revolutionary 44ES, 50ES, and 63ES combine bold design and optional hybrid propulsion for silent, sustainable sailing. With over 35 years of expertise in catamaran sales, brokerage, and chartering, The Catamaran Company delivers unmatched guidance, service, and knowledge to ensure every client finds the

In Memoriam:



Steve Elario

Steve Elario, charter and sales broker with Northrop & Johnson, passed away on September 4 at the age of 67. He was known for his passion for the industry, as well as his Florida Panthers NHL hockey team fandom.

In his own words, from his N&J bio: "I was born in Newburyport, Mass., and I moved to Florida in 1979. I began my yachting career then as a deckhand and worked my way up to captain yachts ranging from 72' to 204'. I traveled the world to some of the world's most sought-after destinations.

"I started my career in the charter and sales business back in 1999. I am a dedicated broker and I enjoy sharing my passion for the industry. I will continue chartering and selling yachts to clients as it is a very enjoyable career where I meet wonderful people and still travel the world checking out destinations. This job is a nonstop business as I take care of clients year-round. In my spare time, I love to enjoy the beach and watch my favorite sport, hockey, as well as travel.

"My motto: 'Always stay happy and take everything in stride.'"

He will be missed.

perfect vessel. The Aquila 50ES made its public debut at the 2025 Annapolis Boat Show, with the first in-water viewing at the 2026 Miami Boat Show.

SUPERYACHT SALES & CHARTER had an impressive display at the Fort Lauderdale International Boat Show. We were proud to present three standout yachts available for tours at Pier 66: *Rena* – 145' NQEA (1989/2024)/12 Guests, 5 Cabins, 8 Crew/Caribbean from $125,000/week + expenses; *Sur la Mer* – 143' Benetti (2011/2021)/12 Guests, 5 Cabins, 10 Crew/Caribbean from $160,000/week + expenses, and *Patience* – 132' Benetti (2012/2024)/10 Guests, 5 Cabins, 7 Crew/Caribbean from $145,000/week + expenses.

SUNSHINE CRUISING YACHTS announces that *Boat Buying Basics* by yacht broker Melanie Sunshine Neale was released in August by Sheridan House. It is a step-by-step guide for the first-time boat buyer or anyone who wants to learn about the process, written by a veteran broker and IYBA member. It is available on Amazon and all other book-selling platforms in both print and digital format. It has already been featured in BoatU.S. and endorsed by industry professionals.

SOUTH JERSEY YACHT SALES (SJYS) is doubling down on client support, adding two full-time technicians – John Sontag and Alex Vonderlinden – to our Point Pleasant operation. This builds on our investment in the market, including placing Chart House Marine Electronics on site for seamless upgrades and diagnostics. SJYS is built on a foundation of service. Our mission is to keep our clients' time on the water as enjoyable as possible, and our service team is the backbone that makes that mission real.

RIGHTBOAT has appointed Charlie Jefferson as VP of Sales, leading the launch of the company's new Propel OEM platform designed to help manufacturers and dealers drive qualified leads and scale sales. With 18+ years in the marine sector and expertise in marketplace digital transformation, Jefferson will focus on building long-term OEM and dealer partnerships and notes the industry's growing need for alternative, digital-first sales solutions, to match evolving buyer expectations. Contact charlie.jefferson@rightboat.com.



Charlie Jefferson

OCEAN INDEPENDENCE has welcomed two exciting additions to the team at our Fort Lauderdale office. Clark Drum brings an abundance of experience and industry relationships to the team as a Sales and Purchase Consultant. Jamie Gilbert joins the Management Team with a vast background in seafaring and vessel operations.

The stunning 50m Heesen *Ela* recently had a price reduction, now asking USD 38,500,000. The newly refit 50m Feadship *Reverie* is back on the market with a price reduction to USD 21,950,000. S/Y *Seaquell*, the timeless 108ft Alloy, also had a price reduction, now asking EUR 2,600,000.



NADO NAUTICAL BROKERS (@LocosPorLosBotes) is honored to announce its appointment as the official dealer of SeaStorm Boats in Colombia. This designation reflects our commitment to representing brands of the highest quality and innovation within the nautical sector. As exclusive dealers, we will ensure that Colombian clients have direct access to SeaStorm's distinguished craftsmanship, performance, and reliability, supported by our professional expertise and dedicated service. This partnership strengthens our mission to enhance the boating experience in Colombia and further consolidate our position as a trusted reference in the industry.

LUKE BROWN YACHTS reports that *Simplicity* is a stunning example of the popular Westport 112 series. Built in 2012 with only two private owners, she has been immaculately maintained by a professional crew and presents in turnkey condition. The yacht offers accommodation for eight guests in four well-appointed, en-suite staterooms. Powered by twin MTU 16V2000 engines, she cruises comfortably at 18 knots with a top speed of 25 knots. This proven model combines elegant design with reliable performance, making it an excellent value in today's market. Contact Jason Dunbar at Luke Brown Yachts for a viewing – 954-805-4924 or jason@lukebrown.com.



MEMBER NEWS



JEFFERSON BEACH YACHT SALES, now open in Naples, is proud to serve as your authorized Williams Jet Tenders dealership and service center in Southwest Florida. Specializing in the world's leading jet tenders, we offer expert sales, personalized consultation, and certified service to elevate your on-the-water experience. Whether you're looking to outfit your yacht with a premium tender or need factory-trained technicians for maintenance and repair, our Naples team delivers exceptional care with the quality and integrity JBYS is known for. Explore our Williams Jet Tender lineup and connect with us at sales@jbys.com, 866-490-5297, or jbys.com.

HORIZON YACHT USA's presence at the 2025 Fort Lauderdale International Boat Show (FLIBS) offered visitors a firsthand look at three FD Series models: the FD100 Tri-Deck, the FD90 Skyline, and the FD80 Skyline. The Horizon V77s, a model that embodies compact luxury, also was on display.



Horizon's display at an earlier FLIBS

Horizon shared details about the highly anticipated FD110 Tri-Deck at the show. This new superyacht is scheduled for a spring 2026 delivery. For more information, contact Horizon Yacht USA at +1 561-721-4850 or sales@horizonyachtusa.com.



HMY YACHTS Broker Brian S. Nopper announces major price improvements on Central Listing *Agave*, elegant 2011 Marlow 97' Explorer motoryacht, twin Caterpillar C32A/1,450 hp each, gorgeous teak wood interior, enclosed flybridge, large salon on a 21' beam, custom new galley forward, sleeps 14 in SEVEN staterooms and crew room for 3, large air conditioned engine room, 1,500 original hours, REDUCED BY $600,000 – Now asking $3,695,000.

Other key listings with major price drops: 2000/2013 141' Christensen REDUCED BY $1,000,000, now asking $7,495,000; 2009 90' Pershing now $2,495,000; 2004 82 Sea Force IX now $1,395,000; 2007 80' Hatteras EB MY now $2,695,000; 2005 65' Marquis now asking $1,049,000. Contact Brian at 954-325-6000 or bnopper@hmy.com for availability, pricing, questions, locations & information.



The Galati team

GALATI YACHT SALES is proud to share that our team received the North American Dealer Award at the Prestige Annual Dealer Meeting in Cannes, France. As a Prestige dealer since 2014, this recognition highlights our dedication to excellence in sales, marketing, and after-sale support. Representing Prestige Yachts along the Gulf Coast, we combine

IYBA

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 MEMBER ACTIVE

Rob Fuller of Seattle Yachts
Danielle Tait Barton of Tait Yachts, Inc.
Christian Bent of Atlantic Cruising Yachts, LLC
Tanner Holly of Navis Yacht Group
Matthew Scott Woods of Woods & Associates
Douglas Hoogs of Rocket Yachts
Danylo Volodymyr Koval of Pardo Yachts Miami LLC

PROFESSIONAL MEMBER ASSOCIATE

Uffe Steen Kristiansen of 26 North Yacht Sales, Inc.
Bill Aston of Tampa Yacht Sales
Joe Killian of HMY Yacht Sales, Inc.
Andrew Kennedy of Black Flag Yacht Sales
Michael Lemay of 26 North Yacht Sales, Inc.
Ian Scott McCulloch of Resolute Yachting
Anthony Hodgson of Northrop and Johnson
Liam Bancroft Maguire Harr of 26 North Yacht Sales, Inc.

PROFESSIONAL MEMBER SUPPORT

Gabby Pena of 26 North Yacht Sales, Inc.
Brittany Stein of Outer Reef Yachts
Sally Doleski of Alexander Marine USA
Tainah Carmo of Fraser Yachts

PROFESSIONAL MEMBER NON-FLORIDA BROKER

Oktay Unlu of Gulet Broker Yachting
Stefan Knost of Jefferson Beach Yacht Sales
Jim Colletti of Tait Yachts, Inc.
Muhammad Ahmed Malik of Boatastic Ships and Boats Trading LLC
James Patterson of Big Rock Boat Sales, Inc.
Spiros Andrikopoulos of Attica Yachts

CHARTER MEMBER ACTIVE

Celia Storr of All Yachting Bahamas
Kirsten Ringsing of YACHTZOO
George Panagiotis Biniaris of Ionian Ray Yachting Ltd.

CHARTER MEMBER ASSOCIATE

Sophia Rose Aubrey of Camper & Nicholsons USA, Inc.
Jiselle Hernandez of IYC International Yacht Collection

AFFILIATE MEMBER ACTIVE

Michelle Otero Valdes B.C.S. of Law Offices of Michelle Otero Valdes
Nick Boksa of Boksa Marine Design
Warren Cooper of Admiral Canvas, Inc.
Jingfang Jamie YE of FNT Lifestyle LLC
Christelle Niamke of Ubora Solutions

AFFILIATE MEMBER ASSOCIATE

Thomas Bonafede of Aon Private Risk Management
Matthew R. DeRose of Boat International Media

over 55 years of family-owned experience with one of the world's most innovative yacht brands. This honor reflects our ongoing commitment to delivering unmatched support and unforgettable yachting experiences – both on the water and beyond.

EPIC YACHT CHARTERS WORLDWIDE has been formed through the merger of Michelle Heyns of Epic Yacht Charters and Kerry Lynn Hucul of H2O Luxury Yachts. Combining Epic's strong Caribbean presence with H2O's MYBA and YachtFolio subscriptions, the company expands opportunities and resources for industry partners. Supported by team members Hannah and Kara, Michelle and Kerry bring decades of experience in the Virgin Islands, Greece, and the Mediterranean, with a shared commitment to professionalism, cooperation, and support within the global charter community.


Capt. Andrea Gaines

ESSEX BOAT WORKS (EBW) is excited to announce that Capt. Andrea Gaines, CPYB, has been promoted to Managing Broker, leading the Essex Boat Work's Sales & Marketing Division. Andrea brings to Essex Boat Works integrity, energy, and decades of diverse marine industry experience including directing yacht services, yacht management, and sales. She currently serves as captain of a Marlow 70, as manager of a Hinckley 59 Sou'wester, and is the former fleet captain for Sea Spirit, LTD. She holds a USCG M100GT license, has cruised thousands of nautical miles worldwide, and was recently recognized with the 2024 Outstanding Achievement Award for Sales at EBW.


USCG Waterways Commerce Cutters

DEANGELO MARINE EXHAUST is proud to have been selected to design and manufacture the exhaust systems for the new Waterways Commerce Cutters (WCC) being built by Birdon. With decades of experience in marine engineering and custom fabrication, we bring precision, reliability, and innovation to every project. Our team worked closely with Birdon and the U.S. Coast Guard to develop exhaust solutions that meet stringent performance, safety, and environmental standards. This selection underscores our commitment to supporting the next generation of maritime vessels with advanced, durable, and efficient systems. DeAngelo Marine is honored to contribute our expertise to this important program and proud to support the ongoing modernization of America's waterways fleet.

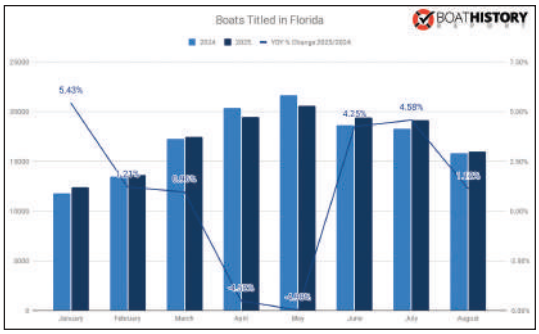
CALIFORNIA YACHT BROKERS ASSOCIATION (CYBA) is proud to announce the appointment of Mark P. White as its new Executive Director, effective immediately. With over three decades of experience in the marine industry and a deep commitment to professional standards, Mark brings a wealth of operational insight, leadership, and industry advocacy to the role. Mark has served CYBA in multiple capacities over the years, including his current role as President and Boat Show Committee Chairman. His appointment as Executive Director marks a strategic move to unify leadership and accelerate the Association's modernization efforts across compliance, member engagement, and industry visibility.


Mark P. White



BR MARINE GROUP is proud to announce the successful sale of the following yachts: 62' Lyman–Morse Flybridge, thoughtfully matched to a discerning new owner by broker Ken Bracewell; *Spirit*, 112' Westport – The seamless sale was made possible through the collaborative efforts of Brendan Roney of BR Marine Group, Michael Mahan of Worth Avenue Yachts, and Ian Ballantyne of Riggs Yacht Sales. Contact our sales team @ + 1 561 566 3837 or sales@brmarinegroup.com for additional information.

BOAT HISTORY REPORT was asked to speak at the AVDA, NASBLA, and NMLA national conferences to address growing concerns around fraud and vessel identification. From tampered HINs to rampant fraud, our presentations focused on the practical risks facing today's marine professionals, including yacht brokers, and how industry collaboration can help combat them. These high-level speaking opportunities reflect our active role in promoting safer transactions and protecting buyers, sellers, and brokers alike (see page 41).



Florida recorded a 0.57% increase in boat titles issued year-to-date compared to 2024 figures. For further statistics or inquiries, please email Caroline at Caroline@boathistory.com.

BEGÜM GROUP OF COMPANIES proudly expands its services with the launch of Begüm Maritime Consultancy, opening on November 1, 2025, at Istanbul's prestigious Zorlu Center. Designed to meet the needs of international yacht owners and investors, the consultancy offers comprehensive legal and advisory solutions across the maritime sector. A team of senior lawyers, fluent in English, Italian, and French, will provide expertise in yacht construction and refit contracts, marina and shipyard investments, Turkish flag registration, charter licensing, customs, debt recovery, and international flag registration.

CEO Begüm Doğulu affirms: "Our mission is to make investing in Türkiye's yachting sector seamless and secure."

Photos by **Tom Serio Photography**

IYBA BROKER & CHARTER OPEN HOUSE

Las Olas Marina
Fort Lauderdale, Florida
July 16, 2025

IYBA's Open House yacht showcases continued to be successful through the summer months. More than 40 people attended our July Open House, which was sponsored by Jaffa & Co. On the docks for viewing were seven sensational yachts offered for sale: 113' Benetti *King's Lair* (also available for charter), 100' Ocean Alexander *Iridescence*, 78' flybridge yacht *Aquitalia*, 75' Hatteras *Sleepover*, 74' Horizon PC *Sea Glass*, 74' Offshore *Surprise*, and 50' Pardo *La Doña*.



















IYBA BROKER & CHARTER OPEN HOUSE

Las Olas Marina
Fort Lauderdale, Florida
August 20, 2025

Attendance stayed consistent for our August Open House, with around 40 industry professionals at the event. The participating yachts once again showcased a broad range of yacht brands, types and sizes. They included the 42' Daniels Boatworks *Attitudes*, 85' Galeon 800 Fly, 87' Burger *Shepsl X*, 94' Lazzara *Tryst*, 95' Azimut *Sea Hack*, 100' Ferretti *One & Only*, 106' Sanlorenzo *Fifty Shades*, and the 113' Benetti megayacht *King's Lair*, which was offered for charter as well as for sale.

Many thanks are due to event sponsors Jaffa & Co, Bungalow East Fort Lauderdale, and Sirena Yachts.









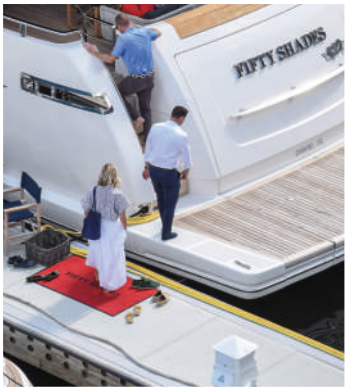






















Photos by **Lukas G Photography**

IYBA HOSPITALITY SUITE + LUNCH & LEARN

Cannes Yachting Festival
Cannes, France
September 9–12, 2025

Held on the top floor of the Palais des Festivals at the Cannes Yachting Festival, the IYBA Hospitality Suite provided a beautiful venue along with food and refreshments throughout the day, it was a great place to meet with colleagues or take a breather from the docks. Heartfelt thanks go to sponsors Robert Allen Law, Azul Marine Lending, PG Legal, Shutts & Bowen, and Moore & Company.

On September 10, the Hospitality Suite hosted a well-attended Lunch & Learn session with Umberto Bonavita of Robert Allen Law and Patricia Flanagan of Shutts & Bowen, titled: "Charting Intellectual Property: What Is It and Who Owns It?"






























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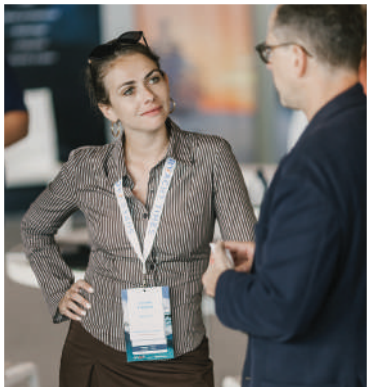

IYBA















Photos by **BOAT SHOW LIVE**

IYBA BROKER & CHARTER OPEN HOUSE

Las Olas Marina
Fort Lauderdale, Florida
September 17, 2025

Our September Open House, sponsored by Jaffa & Co., welcomed more than 50 people to tour the yachts on display. This time, all participating vessels were listed for sale rather than charter. They included the 118' Intermarine *The Pearl*, 95' Princess Y95 *Exit Strategy*, 78.7' Sunreef *Good Day Sunshine*, 78' Horizon V77, 72' Pearl 2025, 62' Pearl *Thunder Road*, 64' Galeon 640 FLY, 58' Vanquish *Moonshot*, 55' Wajer 55 HT *Why Her*, 53' Dutch American, 42' Daniel Boatworks *Attitudes*, 36' Pursuit *Pursuit of Happiness*, 35' Scout 355 LXF, and 34' Jupiter 34 HFS.





























MULTI-ASSOCIATION CHARTER SOCIAL EVENT & OPEN HOUSE

Las Olas Marina
October 8-9, 2025

More than 35 industry pros gathered for the inaugural Multi-Association Charter Professionals Social Event hosted by CYBA, MYBA, AYCA and IYBA on October 8th. The next afternoon, 90 people attended the Open House, with 17 yachts on display including 165' Trinity TCB, 145' Crescent *Muchos Mas*, 145' Intermarine M3, 144' Burger *Crossed Sabre*, 142' Trinity *Aquasition*, 140' Feadship *Never Enough*, 130' Riva *Tasty Waves*, 124' Delta Marine *Lanida*, 122' Horizon *Miss Michelle*, 121' Sunseeker *Natural 9*, 108' Lazzara *Lady Kristina*, 105' Johnson *Inception*, 100' Sanlorenzo *Adios*, 90' Ocean Alexander *Chillaxin*, 88' Sunseeker *Dolce Far Niente*, 73' Horizon *Hi Life*, and 70' Pershing *Liquid*. Kudos to sponsors Sea Bold Portraits and Superyacht Northwest!













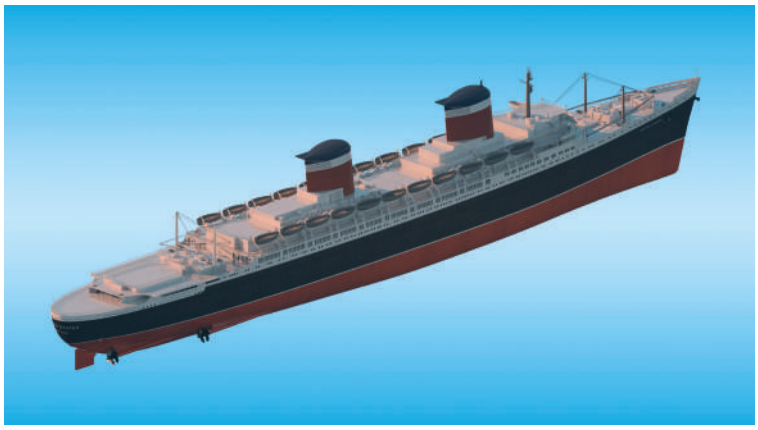




THE BLUE RIBAND: A SHORT HISTORY OF THE TRANSATLANTIC SPEED RECORD

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

In the early 19th century, when steamships were the primary means of travel between the U.S. and Europe for business and leisure passengers, competition was fierce among the ocean liners over which was fastest. The Blue Riband was an honorary award unofficially bestowed on the vessel that recorded the fastest average speed across the Atlantic – rather than the quickest overall time, since the ships traveled different routes. Eastbound and westbound average speeds were measured separately because of the different prevailing winds and ocean currents the ships encountered each way.



SS United States

With the goal of encouraging innovation in ocean liner design, as well as formalizing the Blue Riband, British Member of Parliament Harold Hales, owner of the Hales Brothers shipping company, commissioned the Hales Trophy in 1935 to be awarded to the fastest transatlantic commercial passenger vessel. The coveted trophy stood four feet tall and was sculpted of gilded silver, wreathed with a blue ribbon and cradling a globe.

On her maiden voyage in 1952, the *SS United States* averaged 35.69 knots eastbound.

The first Hales Trophy winner, Italian-owned liner *SS Rex*, recorded an average speed of 28.92 knots westbound between Gibraltar and Ambrose Light off lower New York Harbor. Considering the ship was 880 feet long and displaced 45,800 tons, it was an impressive performance!

The winning speed for Blue Riband and Hales Trophy winners only increased by fractions of a knot over the next few years. The French ship *Normandie*, operated by the Compagnie Générale Transatlantique, and the British *Queen Mary*, owned by the Cunard Line, alternated wins – twice each in each direction. From 1938 to 1952, *Queen Mary* was the queen of the Atlantic, gaining a full knot over her earlier record to average 30.99 knots westbound and 31.69 knots on the eastbound route.

Then came the S.S. *United States*, operated by the United States Lines. A "next-generation" steamship, she was designed in collaboration with the U.S. Navy in anticipation she might be pressed into military service. Instead, she remained one of the last great ocean liners. Her propulsion system included several "secret weapons", including propellers 18 feet in diameter. The inboard propellers were five-bladed, while the outboard ones had four blades. The props could rotate in either direction for efficient steaming in forward and reverse.

On her maiden voyage in 1952, the *SS United States* averaged 35.69 knots eastbound and 34.51 westbound, a mark that held for more than 30 years.

Modern challengers

The competition between the great 20th century ocean liners not only spurred technical advances in steam-powered ships, but they also inspired innovation in yacht design. In 1985, Virgin Atlantic Founder Richard Branson commissioned a 65-foot, high-speed motoryacht, *Virgin Atlantic Challenger*, and set out from New York to break the Blue Riband record. He was within 100 miles of his goal when the yacht hit a submerged object and sank. Branson and his crew had to be rescued by helicopter.

Not to be deterred, the next year he built a bigger boat, *Virgin Atlantic Challenger 2*, with an LOA of just over 75 feet and powered by a pair of 2,000hp MTU diesels. The yacht's top speed was 50 knots, but the need to refuel mid-ocean added time to the crossing. In June 1986, Branson successfully captured the transatlantic speed record with an average speed of nearly 36 knots.

Next, boat racer Tom Gentry built his transatlantic contender, the 112-foot *Gentry Eagle*, equipped with innovative surface drives. In 1989, he smashed Branson's record by averaging 47.4 knots across the Pond. Then, in 1991, the Aga Khan took the competition to the superyacht realm with the Fincantieri-built, 220-foot *Destriero*, setting a mark of 53 knots in 1991.

On the commercial side, Australian high-speed catamaran ferry builder Incat broke the *SS United States*' record three times in the 1990s, ultimately raising the bar to an average 41.284 knots with *Cat-Link V* in 1998.

According to purists, however, the *United States* is still the last official winner of the Blue Riband and the Hales Trophy. Despite a valiant, years-long effort to save the historic ship, she left her longtime dock in Philadelphia in early 2025 on a long, final voyage down the East coast to Destin, Florida, where she is destined to become a submerged reef.

THINKING TENDERS & TOYS? | THINK NAUTICAL VENTURES.



Nautical Ventures is one of the largest retailers and distributors of tenders and yacht toys in the world. We have more in-stock models than anyone, such as: Axopar, Aquabana, Orca Jet Ski, Highfield, Northstar, Seabob, Flite, Otter, Old Town and more.

We are experts in providing you with the perfect tender and yacht toys to meet your specific needs, and we can ship it to you anywhere in the world.

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North Palm Beach (Watersports Showroom)
300 U.s. Hwy 1, North Palm Beach, Fl 33408
Tel: 561-612-7076

Palm City Yacht Tender Service
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Tel: (772) 266-8718

Tampa Bay Dealership
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Tel: (727) 939-8900

Sarasota Dealership
8050 N. Tamiami Trail, Sarasota, Fl 34243
Tel: (941) 355-5500

Pensacola Dealership
700 Myrick St Suite D, Pensacola, Fl 32505
Tel: (662) 889-7912

Perry & Neblett

SuperYachtLawyers.com



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.

James H. Perry, II | 1650 S.E. 17th Street, Suite 200, Fort Lauderdale, Florida 33316

Tel: 305-856-8408 | Cell: 305-321-7000 | Perry@YachtLawyer.Com

SuperYachtLawyers.com