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DEC 4-10

CONTENTS

OCTOBER/NOVEMBER 2018

3 From the Helm: Hey, What's New?
BY PAUL FLANNERY, IYBA

**4 U.S. Flag Opened to Yachts of 300
Gross Tons or More**
BY DAVID R. MAASS, Alley, Maass, Rogers &
Lindsay, P.A.

**6 Illegal Charters - Part 1: Counting the
Potential Costs**
BY MARK J. BUHLER, Buhler Law Firm P.A.

8 Get to Know Your Board Members:
Paul Burgess, Princess Yachts

**10 IYBA Responds to OMB Request for Information
in New Push to Pass Deferred Importation
Legislation** BY GARY BECKETT, Turnkey Communications
& Public Relations, Inc.

11 Yachtworld Numbers

12 FLIBS 2018 Gets a New Front Door

**14 Joint Marketing to Position 2019 "Miami Boating
Week" as the World's Biggest Boating Event**
BY LOUISA BECKETT, Turnkey Communications &
Public Relations, Inc.

16 Your Portal to the Future
BY PAUL FLANNERY, IYBA Executive Director

**18 Yacht Brokers Find Flying Great for Both
Business and Recreation**
BY GARY BECKETT, Turnkey Communications &
Public Relations, Inc.

**20 Always On: The Advantages of Having Offices
on Multiple Continents**
BY KIM KAVIN

22 The Art of Power Selling & Chartering Yachts
BY ASH RAJAN, Janney Montgomery Scott Wealth Management

24-25 IYBA Member News



**26 Setting the Stage: Tips for Preparing
a Yacht for Display at a Boat Show**
BY SAMANTHA WEILER, Partner,
Loom Luxury Linens

**28 Feeling Competitive? Join the First
Annual IYBA Brokers Regatta**
BY HEIN VELEMA, IYBA Europe

**30 St. Maarten's Superyacht Hub Is
Back and Better than Ever: Q&A
with IGY's Brian Deher**

**31 Yacht Sales and the Law Seminar
Monaco Gallery**

32 Charter Itinerary: Fascinating Fiji
BY CHARMAINE DE PLESSIS, Charter Manager
BURGESS Charter Management, USA

**34-35 IYBA West Coast Yacht
Sales Summit Gallery**

**36 IYBA September Brokers
Open House Gallery**

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AD INDEX

Marine Video Pro	5
Atlantic Radio Telephone	7
Robert Allen Law	9
Yachtworld	11A
AMlkids	11B
Compass Logistics & Marine LLC	13
Chima Steakhouse	15
Moore & Co.	17
JP Reynolds	19
Boatquest.com	21
World Yacht Survey	23A
Simex International	23B
Atlas Marine Systems	23C
YachtingToday.TV	23D
IYBA Member News	24&25
AME Solutions	27A
BoatNation.com	27B
SGRM International	
Insurance Brokers	29
YSL Monaco Gallery	31
M&M Home and Boat Services	33
WCYSS Gallery	34
Trident Trust	31
Brokers Open House	36
Florida Nautical Surveyors	IBC
Yacht Management	IBC
Hargrave	BC

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From the Helm



Hey, What’s New?

Funny you should ask. Just about everywhere I look there is something new to report.

At our Yacht Sales Summit this spring we introduced the new forms, including the Listing Agreement, Purchase and Sales Agreement and Trade-in Addendum. These new forms, created with the assistance of Bob Allen, Chris Anderson, Robb Maass, Jon Burkard and yours truly, shape a new format that allows for international dealings and provides a new manner (for our members) of dispute resolution. We introduced the concept of Alternative Dispute Resolution through Arbitration as an alternative to settling differences only in court. The court option still exists, of course, but now you may choose Arbitration in accordance with the American Arbitration Association rules or under the rules of the London Maritime Arbitration Association. There even exists the option to select yet another set of rules if you so desire depending upon the jurisdiction in which the deal took place or if you have experience with one of the other maritime arbitration groups that offer rules tailored to our industry. (Please note that our legal counsel discourages the use of Queensbury Rules.)

Another thing you will notice about the new forms is that they are not only for the exclusive use of our members but are now copyrighted. We did this so that when you receive an offer on one of our forms, you can be assured that the concepts are proven, the language is approved, and it has not been modified in any way from its original format. We ask that you do not include your company logo on the forms, as this would void the copyright on them. There are ample opportunities during the course of your deals to brand them.

On another front, the portal at IYBA.PRO is live and we encourage all of our Professional Members to actively use this new administrative tool. The intent of this tool is to provide a central point where companies can input their listings and the information will be disseminated to the MLS systems to which they subscribe. Not all of the public-facing MLS systems have agreed to take our feed yet, but many are working closely with us to make the life of yacht broker more efficient. Please see the article dedicated to The Portal later in this issue for a more in-depth explanation of this wonderful development. I can’t tell

BY PAUL FLANNERY, IYBA EXECUTIVE DIRECTOR

you how excited we are to be able to offer this valuable member service.

Speaking of new member services and thanks to some changes put forth by the current administration in Washington, D.C., it appears that we are going to be able to offer group medical insurance to our members. We are working closely with SGRM Insurance in Fort Lauderdale to craft a policy with a legacy health insurance carrier that will afford our members real group benefits. The Trump administration has made it possible for us as an association to offer discounted coverage and ancillary services due to our NFP (not for profit) status. Our goal is to roll this program out in the fourth quarter of 2018 (now) and enjoy an opportunity to utilize the strength of our numbers. Keep an eye peeled to your inbox for updates, information and the enrollment announcement.

For our European members, we held the 1st Annual Yacht Sales and the Law Seminar on September 18, 2018 in Monaco with the support of Robert Allen Law, Alley Maass Rogers & Lindsay and Willis Towers Watson. Robb Maass, Umberto Bonavita, Chris Anderson and Mark Feltham gave graciously of their time and resources to bring a great educational event to the membership that followed the format we typically use in our U.S seminars. Hein Velema moderated a “Best Practices” panel that brought a fresh approach to panel discussions that I am sure we will see more of in the future. James Jaffa, Vincent Huens de Brouwer, Sophia Tutino, Paul Dickie, Peter Thompson and Christina MacKay rounded out the contributors with interesting insights on a wide range of topics. Thanks to all who attended and participated.

Our next European event is the IYBA Challenge to be held at Monaco Yacht Club. Eight Mediterranean-based yacht brokerage firms will compete in a two-day J70 regatta for the title of “Fastest Yacht Broker in Europe”. Thanks to Feadship, Pantaenius and Hill Dickenson for their support of this event that I am sure will be the talk of the docks for many months to come. Look for more details about the event in this issue.

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

Cheers,

Paul

Paul Flannery

Cover image provided by Princess Yachts

Maritime Law

U.S. Flag Opened to Yachts of 300 Gross Tons or More

On August 13, 2018, President Trump signed the John S. McCain National Defense Authorization Act (NDAA) for Fiscal Year 2019. The NDAA includes a provision that requires the U.S. Coast Guard to develop a code of practice for U.S.-documented yachts of more than 300 gross tons that is comparable to the Large Yacht Code (LY3) developed by the U.K. Marine and Coastguard Agency (MCA). The law gives the Coast Guard one year from enactment to develop the new code. In the meantime, vessels of 300 gross tons or more will be able to take advantage of U.S. documentation if the Coast Guard determines that they comply with LY3.

For decades, owners of yachts of 300 gross tons or more have been effectively prevented from flying the U.S. flag because, though eligible, in theory, for U.S. documentation, these yachts were subject to Coast Guard inspection as “seagoing motor vessels.” The law defines a “seagoing motor vessel” as “a motor vessel of at least 300 gross tons,” as measured under U.S. or international rules, “making voyages beyond the Boundary Line,” an imaginary line that divides internal from coastal waters.

The Coast Guard’s inspection requirements, which are designed for cargo ships and other merchant vessels, are practically impossible for yachts to meet. As a result, until now, yachts of 300 gross tons or more had to be registered under foreign flags if they operated outside inland waters.

Not anymore. The new law specifically exempts yachts that comply with the Coast Guard’s new code from impractical inspection requirements.

There are several caveats.

First, under the new law, large yachts cannot carry cargo or passengers for hire, which means they cannot be time-chartered. The law appears to allow bareboat chartering.

Second, large yachts must comply with other requirements for U.S. documentation, including citizenship requirements for the yacht’s owner and crew. Thus, an individual owner must be a U.S. citizen and a corporate owner must be incorporated in the United States and controlled by U.S. citizens.

The master and most crew members technically need not be U.S. citizens—though oddly the chief engineer, radio officer, and any officer in charge of a deck or engineering watch must be—but foreign crew members, under U.S. Customs and Border

BY DAVID R. MAASS, Alley, Maass, Rogers & Lindsay, P.A.

Protection’s current interpretation of U.S. immigration laws, will be ineligible for B-1 visas to work in U.S. waters, effectively limiting crew to U.S. citizens and lawful permanent residents.

Finally, owners of large yachts must disclose the identity of the yacht’s beneficial owner to the Coast Guard—an increasingly common requirement in offshore jurisdictions, as well.

Although the law has changed, we are awaiting regulatory guidance from the Coast Guard on how the new law will be implemented. In particular, we do not yet know whether the Coast Guard will accept an MCA statement or certificate of compliance issued under the authority of another flag state as sufficient evidence of compliance with LY3, or instead will be conducting its own inspection and certification. We expect opportunities for industry input as the Coast Guard develops the new code.



Image by Jim Raycroft

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Maritime Law

Illegal Charters - Part 1: Counting the Potential Costs



Internet marketing and smartphone apps have made it all too easy for yacht owners and prospective charterers, either unwittingly or knowingly, to engage in illegal charters. The participants, whether charterers or charter guests, owners or operators, often have no idea what an illegal charter could ultimately cost them.

For charterers and guests, it could be personal injury or loss of life caused by incompetent operators. For owners or operators, it could be large criminal fines and/or civil penalties, and even potential imprisonment. Because of the safety issues that can be involved, the U.S. Coast Guard and federal prosecutors recently have started cracking down on illegal charter operators, particularly where casualties are involved.

For example, within the last few months, both the captain and a partial owner of the 91' M/Y MIAMI VICE were arrested and charged under 18 U.S. Code §1115 with "Misconduct or Neglect of Ship Officers" as a result of the tragic and grisly death of a charter guest. The guest was swimming behind the vessel and died after he was sucked into the vessel's propellers when the operator engaged the engines in reverse. As of the writing of this article, the unlicensed "captain" had entered a guilty plea and is awaiting sentencing, and the partial owner is still scheduled for trial.

18 U.S. Code § 1115 is very broad in its potential application. Captains, engineers, pilots, or other persons employed on a vessel, by whose misconduct, negligence or inattention to duties the life of any person is destroyed, are subject to criminal fine, or imprisonment for up to 10 years, or both. Likewise, owners, charterers, inspectors or other public officers through whose fraud, neglect, connivance, misconduct, or violation of law the life of any person is

BY MARK J. BUHLER, Buhler Law Firm P.A.

destroyed, are subject to the same penalties. And executive officers of a corporation who are actually charged with the control and management of the operation, equipment, or navigation of a vessel, who have knowingly and willfully caused or allowed such fraud, neglect, connivance, misconduct, or violation of law by which the life of any person is destroyed, are also subject to the same penalties. This is serious stuff – even ordinary negligence resulting in the death of any person could cost a yacht owner or operator a substantial fine plus up to 10 years in prison.

Not only are there potential criminal penalties when there is loss of life, there are also potential law enforcement actions and substantial civil penalties for engaging in illegal charters. In August 2018, the Miami Coast Guard boarded and abruptly terminated a charter on the 147' M/Y GOLDEN TOUCH II. The vessel reportedly had 47 people aboard! Alleged violations included lack of a valid certificate of inspection as a passenger vessel, failure to have a drug and alcohol testing program, lack of a valid stability letter, and various other safety issues, which if proved will result in civil penalties.

Illegal charters often involve the simultaneous violation of a plethora of federal laws and regulations that govern vessels carrying "passengers for hire", such as those relating to the licensing of operators, certificates of inspection, stability letters, mandatory drug testing requirements, vessel documentation, watch standing, carriage of required charts, navigation lights and sound signals, life saving and firefighting equipment, safety orientation and instruction, pollution prevention, and casualty reporting. The various fines applicable to each of these separate violations are substantial, and cumulatively they may add up to many thousands of dollars.

In addition to facing potential criminal fines or imprisonment, or multiple civil penalties, yacht owners engaged in illegal charters may also face civil damages claims from their charterers or guests for breach of contract, or for personal injuries or death occurring during the illegal charter. And they might discover to their dismay that their insurance policy might not cover liabilities incurred by engaging in conduct that violates laws and regulations.

Most often the "key" factor in determining whether a charter is illegal is whether the vessel is carrying any "passengers for hire". The carriage of any "passengers for hire" transforms the vessel from a mere recreational vessel into either an "uninspected passenger vessel", a "small passenger vessel", or a "passenger vessel", depending on the size of the vessel, the number of "passengers for hire" carried, and the type of charter involved. In Part II of this Article we will address further what makes a charter illegal, and how to avoid illegal charters.

This article is intended for general informational purposes only, and does not constitute legal advice. Mark Buhler specializes in yacht transactions. He is Board Certified in Admiralty & Maritime Law by The Florida Bar. For more information, contact his office: 407-681-7000; or email: mark.buhler@earthlink.net.

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IYBA Leadership

Get to Know Your Board Members: Paul Burgess, Princess Yachts



London-born Paul Burgess is director Americas, Princess Yachts Limited, located in South Florida. Prior to that, he worked in the yachting industry in the UK and Asia. Having personally handled hundreds of new yacht constructions and represented more than half a billion U.S. dollars' worth of brokerage business for multiple yacht brands during his career, Paul brings a wealth of product knowledge and experience to assist with all his customer's needs.

As an IYBA board director, Paul enjoys dedicating time and energy to a number of committees as well as serving as chair of the Advertising/Publicity Committee.

COMPASS: What made you decide to make your home in Fort Lauderdale?

PB: My home has been UK, Europe and Asia in the past; now it is firmly South Florida. Since South Florida is the epicenter of the boat business for new and pre-owned sales, it made the move an easy one to make. Being that 10 years ago became the toughest time in decades for the boat business, the transition was more difficult, but as with anything, time spent building on business, colleagues, friends and then family mean the pull becomes much more permanent. The UK is where loved family are and businesses I work with, so I visit nearly every month, but that's enough for me as you can't beat South Florida for the amazing waters and people here.

COMPASS: Do you go boating for pleasure and if so, what is your favorite destination?

PB: I have been lucky to always be on the water, and even more lucky to own boats, both motor and sail. From a very young age I spent all my time sailing in the south of England and waterskiing, competitively, in the UK. Then, when I moved to Hong Kong, I spent every week sailing and competing in large and small boat regattas. I have cruised many South Florida waters in small sport boats; now I have a center console that I use with my wife Tracy, daughter Addison and friends. This gives us the perfect balance for watersports and time on the water, which for me is a must-have!

COMPASS: Do you have any tips for brokers moving from the pre-owned to new yacht sales?

PB: Those who know me, know my mantra: "Know your product". If you are lucky enough to work with a new production facility or distributor offering new product, then take time to learn what makes that new product different. Boat producers are very proud of what they build, so ambassadors should learn about the history of the brand, the facilities, the people, the models on offer and most importantly, know your competition.

Boat shows are an excellent opportunity to see products; take time every spare moment, early mornings and during show hours when possible, to walk the displays and walk on the boats, talk to brand representatives and ask polite general questions that help you to understand the differences between the models and why they are designed that way.

If a new boat is of specific interest to a client, pull in a company-specific brand ambassador who has detailed knowledge of the particular brand and product. A good broker knows the breadth of products on offer and can connect with a client's needs; the best brokers are the ones who know when to pull in trained and knowledgeable brand-specific personnel to provide detailed, valued information to their client.

COMPASS: What trends in the international yachting industry are you seeing now, as we head into the heart of the fall boat show season?

PB: A number of companies are working on innovative projects to entice customers; working to develop new products and also to react to customer requirements and wishes. New production is in a strong position, and this then works in the favor of brokerage, with the added benefit of currency exchange following the strong U.S. dollar position, companies in Europe are marketing themselves to gain catchment from the U.S. market.

COMPASS: What is your favorite thing about being on the IYBA Board?

PB: To be within an audience of skilled and seasoned professionals is a fantastic opportunity to continue learning and enhancing my personal skills and knowledge. To then work towards further developing and providing services to our association through multiple projects, we collectively bring forward and face head-on the challenges to succession, which is extremely gratifying and exciting.

THE BUSINESS *of* YACHTS

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Legislative Update

IYBA Responds to OMB Request for Information in New Push to Pass Deferred Importation Legislation



IYBA's effort to pass legislation eliminating the duty on pre-owned foreign-flagged boats offered for sale to U.S. residents while in U.S. waters is now aimed squarely at the White House and President Donald Trump's administration. IYBA recently responded to a Request for Information (RFI) issued by the White House Office of Management and Budget (OMB) related to maritime regulatory reform.

IYBA, along with the Marine Industries Association of South Florida (MIASF), which has partnered with IYBA on a variety of legislative efforts, submitted an eight-page response, according to Staley Weidman, chairman of IYBA's Public Affairs Committee and the association's Washington, D.C.-based lobbyist Omar Franco of Becker & Poliakoff.

OMB's support of the measure could lead the agency to submit legislation directly to President Trump requesting a change to current law via executive order.

"We've always thought that the administration has the authority to do this," said Franco. "They just have to take it upon themselves to promulgate the rules and do something like this. As you've seen, the President has unilateral power to set tariffs across the board."

President Trump already has shown his willingness to revise outdated regulations via executive order when in August he signed the John S. McCain National Defense Authorization Act (NDAA), which includes a provision requiring the U.S. Coast Guard to develop a code for U.S.-documented yachts of 300 gross tons or more (see Maritime Law column on page 8).

In this case, the administration agreed with the consensus of the U.S. Superyacht Association, IYBA and others supporting the measure that it would be good for the U.S. yachting industry. "With the White House's support to remove importation duty for pre-owned yachts, this is a real game-changer in our efforts advocating for the brokerage industry and will clearly help create jobs and economic growth," said Weidman.

BY GARY BECKETT,
Turnkey Communications & Public Relations, Inc.

That's also been IYBA's core argument in the effort to pass deferred importation. Several bills seeking to accomplish this were issued during the current two-year Congressional session by Representatives Lois Frankel (D-FL), Ted Yoho (R-FL), and Brian Mast (R-FL), as well as Senate bills authored by Senators Bill Nelson (D-FL) and Marco Rubio (R-FL) pending submission.

All of these measures would remove the requirement that the seller must pay the duty before U.S. citizens interested in purchasing a foreign-flagged yacht can board and view the vessel; something few sellers agree to do. "The other component of this issue is discriminating against U.S. citizens in their own country, as the seller is not required to pay the duty to sell and market their yacht to non-U.S. citizens while in U.S. waters," said Weidman. IYBA simply wants to defer payment of the duty until the actual time of purchase.

IYBA and other U.S. yachting industry experts have argued that removing the duty requirement or passing deferred importation legislation would help to create American jobs by encouraging the owners of these yachts to bring them to the U.S.' well-established yachting markets in South Florida and other parts of the country to offer them for sale. Local marinas, yacht service and maintenance yards, yacht brokers, yacht crew, and many other marine service providers all would benefit from this legislation.

But to date, these legislative efforts have stalled, despite receiving wide bi-partisan support. Franco and Weidman said that deferred importation legislation must be included in a larger trade bill, which has proved difficult to accomplish.

"The only vehicles that were open to us were closed," Franco said. "It's not that (legislators) objected to anything in our bill, but they were scared that if they let this provision in, there are 200 others that might want to get in, which makes these bills more difficult to pass."

An executive order issued by President Trump, in response to OMB's support, could pass with little resistance and be done much more quickly.

"Right now, the OMB is really where we're likely to make the most headway in this legislation," Weidman said. "And our points respond directly to the executive order the President made. We are exactly in line with their objectives."

Weidman said the response from the OMB and other agencies to IYBA's RFI has been extremely positive.

"We also submitted copies of (the RFI) to various trade committees and representatives in the Senate and House and circulated it among the House Ways and Means Committee," Weidman said. "And received a positive response from everyone."

IYBA also sent copies of the RFI to senior staff members at the U.S. Treasury Department and the International Trade Commission, he added.

Should the OMB effort stall out, IYBA plans to resubmit deferred importation legislation to the new Congress, which will start next January. Even if the House majority swings back to Democrats, Franco said he is confident the bill will continue to enjoy strong bi-partisan support. "Even if House flips, having Lois Frankel as a sponsor is a great thing," Franco said.



Yacht Sales Decline Continues* Except in Florida

Brokerage boat sales posted declines in both unit and monetary terms in the U.S. and Europe, in the January 1-August 31, 2018 reporting period, according information collected by YachtWorld through its SoldBoats.com reporting system.

The number of boats sold overall in the U.S. declined by 7 percent to 19,523 units from 21,030 a year earlier. Overall European brokerage boat sales fell by 5 percent to 5,458 from 5,743 boats. Overall boat brokerage sales in Florida declined by 8 percent to 4,269 from 4,654, according to YachtWorld.

Monetary boat brokerage sales also declined both in the U.S. and Europe, by 4 and 8 percent, respectively; although they rose by 1 percent in Florida. The average value of boats sold rose by 3 percent in the U.S. and 10 percent in Florida but declined by 3 percent in Europe.

U.S. 2018 BROKERAGE SALES WERE AS FOLLOWS, COMPARED WITH THE 2017 PERIOD:

	2017	2018	% Change
Boats Sold	21,030	19,523	-7%
Value of Boats Sold - USD	\$2,871,344,790	\$2,756,556,671	-4%
Avg Boats Value - USD	\$136,535.65	\$141,195.34	3%
Value of Boats Sold - EUR	€ 2,440,930,206	€ 2,343,348,826	-4%

EUROPEAN 2018 BROKERAGE SALES WERE AS FOLLOWS, COMPARED WITH THE 2017 PERIOD:

	2017	2018	% Change
Boats Sold	5,743	5,458	-5%
Value of Boats Sold - USD	\$1,659,029,399	\$1,525,435,733	-8%
Avg Boats Value - USD	€ 245,576	€ 237,591	-3%
Value of Boats Sold - EUR	€ 1,410,340,892	€ 1,296,772,917	-8%

FLORIDA 2018 BROKERAGE SALES WERE AS FOLLOWS, COMPARED WITH THE 2017 PERIOD:

	2017	2018	% Change
Boats Sold	4,654	4,269	-8%
Value of Boats Sold - USD	\$1,279,848,306	\$1,291,391,500	1%
Avg Boats Value - USD	\$275,000	\$302,504	10%
Value of Boats Sold - EUR	€ 1,087,999,045	€ 1,097,811,914	1%

*This report should be used for comparative analysis for period sales. This information reflects only those sales recorded in YachtWorld's database.



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Boat Show Preview

FLIBS 2018 Gets a New Front Door

The biggest change in store for 59th Edition of the Fort Lauderdale International Boat Show, coming up on October 31 to November 4, is the repositioning of the main entrance by Informa Exhibitions, the show's organizer. Instead of being located just north of the Bahia Mar Fort Lauderdale Beach hotel building as it has been in the past, Informa has moved the show entrance several hundred yards, to the north end of the Bahia Mar property, along Seabreeze Boulevard, just south of the International Swimming Hall of Fame. The newly designed entrance will have a plaza-like configuration, with more efficient security and a VIP and exhibitor gate. The old entrance will be used for exhibitor move-in, move-out, and other show logistics, improving access for both attendees and exhibitors.

"First impressions are crucial, which is why we are creating a professionally designed, dedicated show entrance with a thoughtful layout and other elements of convenience for guests and exhibitors," said Informa U.S. Boat Shows General Manager Andrew Doole.

New, updated security equipment also will help to speed the show entry process, Doole reported. "They won't have to do bag searches – you just pass by a machine."

Instead of having FLIBS attendees form long lines outside the entrance prior to the show's 10 am start each day, Doole said, "We are going to steal an idea from Disney, which is to let people into the first two tents from 9 am onward, so you at least can be in air conditioning and shopping."

When the main show opens, FLIBS 2018 attendees will be able to view the more than 1,500 boats and vast quantities of marine electronics, engines and other equipment on display in over 3 million square feet of exhibit space. The show has 7 locations, including the Fort Lauderdale/ Greater Broward County Convention Center and Hilton Fort Lauderdale Marina, which will be connected to the show's hub along Seabreeze Boulevard by shuttle bus and water taxi.

FLIBS 2018 kicks off on Wednesday, Oct. 31st at noon – ensuring that bowls of Halloween candy will be on offer at just about every booth. Doole said the main reaction Informa received when it moved the opening

day up from Thursday to Wednesday was, "Great! Why didn't we do it years ago?"

Informa has engaged a new catering partner for the show with the goal of enhancing the food and beverage options with an emphasis on quality and convenience. Award-winning catering group Proof of the Pudding will offer fresh, farm-to-plate fruits and vegetables, sustainable seafood, and natural, organic meats through partnerships with purveyors of locally sourced, organic and sustainable products. "You'll still be able to get a hotdog, however," he said.

"Proof of the Pudding's innovation in large-scale outdoor culinary services is poised to transform the food offerings at FLIBS into an upscale and unique culinary experience," Doole said. "We're looking forward to the exciting, new flair this partnership will bring to all of our boat shows' concession services and catering options." He added that exhibitors will be able to order meals during the show and have them delivered to their booths.

The FLIBS 2018 Windward VIP Experience ticket, priced at \$300, may be a desirable option for your clients who will appreciate having a private lounge where they can to get out of the sun, enjoy a cool beverage and check their email or social media. Doole reported that Informa is working to make the VIP Experience even more upscale and appealing this year. The appearance of the Windward Lounge, located in the show grounds near the Swimming Hall of Fame, is being upgraded, and it will be sponsored only by Ulyse Nardin and Delta Private Jets, reducing the amount of signage within the lounge. "We are going with two big sponsors instead of lots of smaller ones," Doole said.

For those who can't make it to FLIBS 2018, for the first time ever, they will be able to watch a video recap in December when NBCSN is due to broadcast the program it plans to tape at the boat show.

For more information and registration, visit www.flibs.com.



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Boat Show Update

Joint Marketing to Position 2019 “Miami Boating Week” as the World’s Biggest Boating Event

It's not too soon to start making your plans for the 31st Annual Miami Yacht Show, scheduled for February 14-18, 2019. IYBA and Informa have been hard at work for months to make the show at its new venue on the Miami mainland between the Venetian and MacArthur causeways the best one ever.

The 2019 show will benefit from an unprecedented joint marketing partnership between Miami Yacht Show and the Miami International Boat Show.

“Everything’s on track,” said Andrew Doole, Informa VP general manager - U.S. boat shows. “We are partnering with the NMMA on joint-marketing the shows as ‘Miami Boating Week’ and joint ticketing.... We are excited about the joint marketing campaign – it’s a first for both groups.”

Dooled added that buses will run between the two shows throughout the event, which takes place over the long Presidents’ Weekend, as usual.


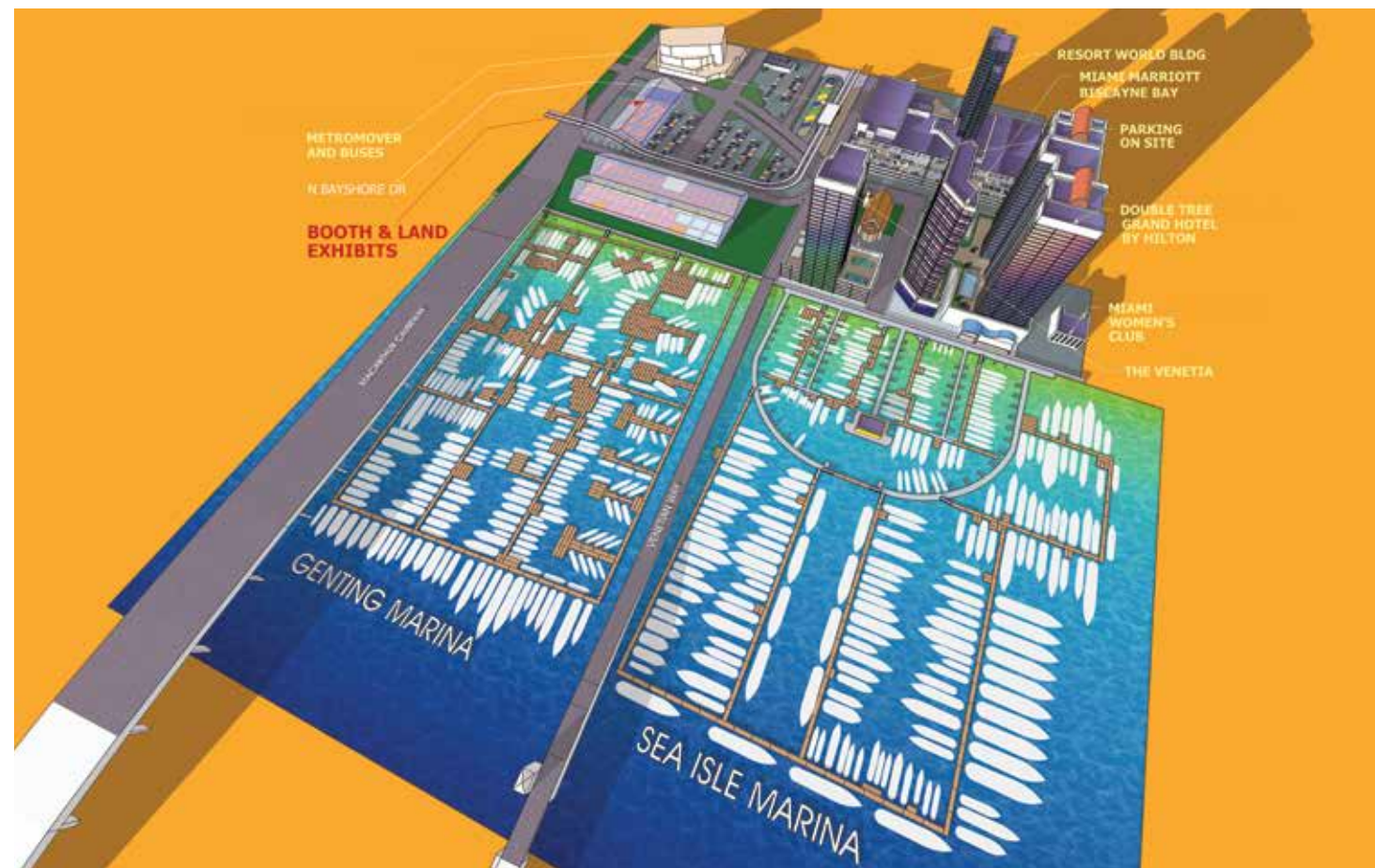
BY LOUISA BECKETT,
Turnkey Communications & Public Relations, Inc.

“The two shows combined – it’s the largest boating event in the world,” he said, reporting that the joint marketing effort will reach farther afield to target qualified consumers than ever before. “With a joint campaign, it will take the confusion out of it for show-goers and some exhibitors,” he continued. “It’s a combined effort; instead of fighting each other with TV ads, we can spend less.”


The Miami Yacht Show’s new venue offers both exhibitors and attendees many added conveniences. “There will be 3,500 parking spaces within walking distance of the show,” said Doole. “You will be able to take the Brightline to the Miami stop, then from the same station, take the Metromover two stops, and you are at the Miami Yacht Show.”

Yacht brokers and their clients will enjoy the convenience of having the show’s Superyacht display at Island Gardens Deep Harbour on Watson Island closer to the main show. “It’s a two-minute water taxi ride from the show,” Doole said. The popular Miami Yacht Show VIP Experience, which gives ticket holders access to a private VIP Lounge, also will be back for 2019.

In addition, Art Wynwood, a prestigious contemporary and modern art fair produced by Art Miami, will be held adjacent to the Miami Yacht Show over the same dates for the first time. “It will introduce new people, new buyers, to yachting,” Doole said.



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Feature

Your Portal to the Future

It's been a long time coming, but IYBA is pleased to announce that the membership is invited to use the IYBA.PRO site as the new go-to site for input of yacht listings.

Development began in 2016 of a portal where IYBA members could input their listing data and photos to a centralized repository for distribution to MLS providers. The concept was designed to provide an administrative tool where yacht brokerage companies could input the data once and have it distributed to all the MLS sites to which they are subscribers, thereby reducing the repetitive upload of the same information in several different places. Considerable resources have been allocated to building and testing this platform and after careful review, we feel it is time to invite the membership at large to participate in this great new member service.

The creator of IYBA.PRO had this to say:

"With over 1,000 active members and over 13,000 co-brokerage listings to advertise, the IYBA Vessel Portal will provide you immediately with the following major member benefits...

- Advertise member's listings on your website in exchange for allowing other members to advertise your listings on their website.
- Data feeds to popular search sites such as MarineSource, TheYachtMarket, RightBoat, YachtAuthority, Moreboats, Apollo Duck and more.
- More than boat specs! Add marketing fields, media, maps, news, events and even custom fields to creatively advertise listings in your websites, search sites and marketing material!"

The PORTAL at IYBA.PRO is not an MLS site as we all know it. It does not have a public-facing platform and it is not intended to be a competitor to the public MLS sites that you are familiar with. They have a well-established curriculum and following. What IYBA.PRO provides to our membership instead is an invaluable repository for listing information. Our intent is for that information to be fed to the public-facing MLS sites and many have already agreed to accept our feed. In fact, some of those public-facing sites are even offering special discounts to IYBA members to encourage enrollment in their program. More information on those

BY PAUL FLANNERY, IYBA Executive Director

programs is available at IYBA.PRO.

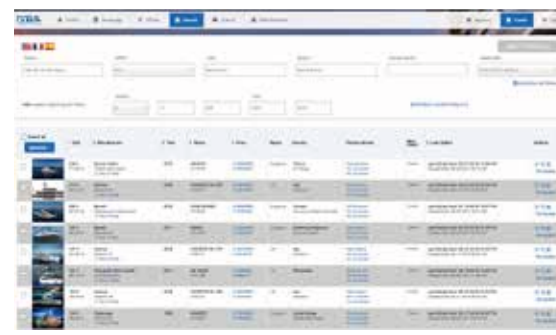
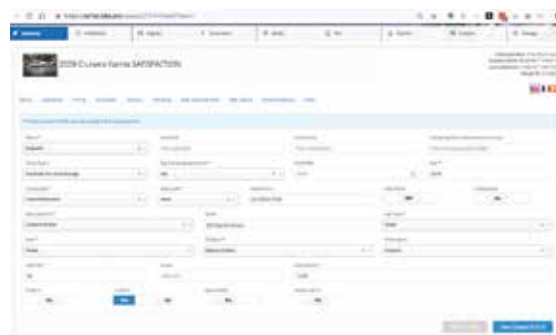
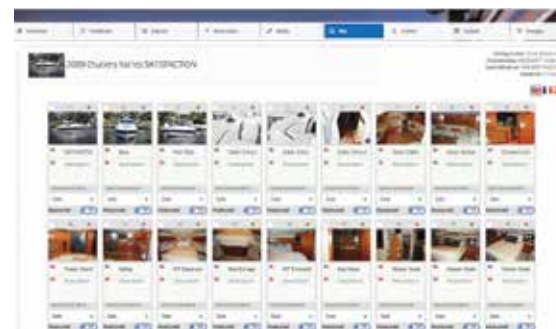
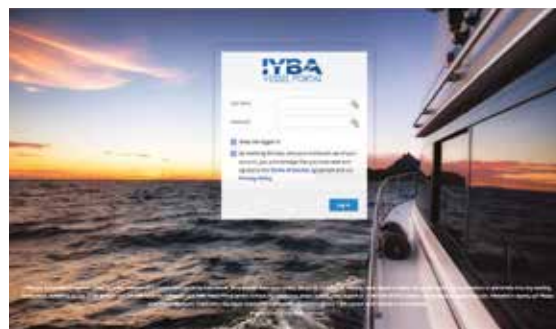
Currently, after over two years of Beta testing, we have membership participation of several thousand distinct vessel listings and the database is growing every day. Some of the biggest and best known companies in our industry, as well as many smaller and more boutique-oriented firms, have chosen to use IYBA.PRO as the first landing site for all listing data. While all MLS systems have not agreed to accept our feed as yet, we are hopeful that with further scrutiny they will understand that this is a place where the professional brokerage community agrees to abide by an established set of rules and house the best verified data. As an IYBA member, we hope you will see the benefit of this member service and make IYBA.PRO the first place you input and maintain your vessel listings.

Two of the members who are actively using the IYBA.PRO Portal had this to say:

"We chose to use the IYBA feed for our United website inventory and the co-brokerage inventory on the market because of its speed, reliability, flexibility, and its additional broker-friendly features. Any questions or issues we've had have been responded to by the team extremely fast." —United Yacht Sales

"Extremely robust APIs, flexible vessel descriptions—finally an industry owned MLS. It's not just for real estate agents anymore!" —Hargrave Custom Yachts

Please inquire at info@iyba.pro for assistance in gaining access to this newest member service at IYBA!



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Feature

Yacht Brokers Find Flying Great for Both Business and Recreation



I've worked in the recreational marine industry for 31 years, but also started in general aviation about 17 years ago when I was employed by a public relations agency in Philadelphia. When I told my friends and business acquaintances about it, I was astounded at how many of them turned out to be pilots. It's a similar fit to boating in many ways and, as with boating, the people who enjoy flying typically were exposed to it at a young age and quickly got the flying bug.

Many of your yacht brokerage industry peers also are very accomplished pilots. They use private flying not only for recreation and personal trips, but also for business and humanitarian reasons.

Take, for example, Gary Smith, former IYBA president and president of SYS Yacht Sales. He flew numerous flights to carry relief supplies to help those in need following the hurricanes of last year.



"In the larger aircraft we brought all sorts of food and medicine, but when I transitioned to my plane – because it was smaller, I brought only much-needed medical supplies," said

BY GARY BECKETT,
Turnkey Communications & Public Relations, Inc.

Smith. "On one flight, I had over \$500,000 worth of medicines donated by a hospital in Houston, Texas. This was supporting a team of 25 doctors and nurses that were on site for disaster relief."

Smith also uses his aircraft for business, and said owning a plane has helped him on numerous occasions to close a sale or service a client's needs.

"Being able to show a boat in Jacksonville, Palm Beach and Fort Lauderdale and then return home in the same day is now possible with an aircraft," he said. "In our industry, our clients are very busy and successful people. Saving them hours, if not days, in the process is a definite advantage."

For Paul Flannery, IYBA executive director, learning to fly came naturally as his father was a pilot and flew in World War II.



"Most people look at having an airplane as an extravagance, and while it is not a necessity, it can be a very useful business tool," he said. "I can leave my home at a reasonable hour in the morning, attend a meeting in a town 400 miles away and be home for dinner. No security lines, no waiting for boarding and deplaning, no connections through a busy hub, no overnight stay away from family or loved ones. It really is a personal time machine."

Another broker pilot is Mark Karampelas, president of Blue Horizon Yachts, who owns a Cirrus SR22 that he keeps in St. Petersburg, Fla. He has been flying since the mid-1980s, holds an instrument rating and uses his aircraft for both business and pleasure.

"My partner has a house on a key in the Bahamas, so I use it to go there a lot," said Karampelas. "And of course, we use it to go back and forth to the east coast of Florida a lot for surveys and things. It takes a while to drive there and back, but in a plane it's just 45 minutes."

Perhaps one of the more interesting business uses Karampelas has for his plane is taking clients out into international waters to sign loan agreements. That way they can legally avoid paying what can be costly fees for Florida documentary stamps.

"If you close offshore, at least nine miles out (in international waters) you don't have to pay the doc stamps," he said. "We do it on letters of credit. If you're doing an offshore closing on a big yacht and you're financing half or three-quarters of it, then you can do it offshore and save on the doc stamps. It saves \$3,000 to \$4,000."

Steve Barcsansky, a senior broker at HMY Yachts, has been flying for roughly 40 years and holds commercial, instrument, multi-engine and Citation 500 and Citation 650 type ratings. For him, the aircraft is an indispensable business tool. "I can't tell you how many boats I've sold because I had the ability to either put a customer in an airplane and go look at a boat or fly myself and meet a customer," he said.

For example, he cites a deal he closed with a customer from New England who was in Florida shopping for a new yacht. "They were looking at an 84 Lazzara, and we looked at everything on the east coast (of Florida)," he said.

Then he received a call from a broker in Sarasota, Fla., who said he had the ideal boat for Barcsansky's client.

"I called my client and told him about it, but he said he was too tired from all the driving we'd done," Barcsansky said. "I said, 'Would you fly in an airplane?' He said he was scared to death of planes. I said, 'Take a Dramamine, whatever.' So, on New



Year's Day, Barcsansky flew the client and his wife to Sarasota to look at the aircraft.

"We were there in 45 minutes and he bought the boat on the spot," he said. "He enjoyed the ride and ended up going home and buying an airplane. He said I never knew flying was so much fun."

Barcsansky also has flown hurricane relief flight. "We've done a bunch of transfers of the animals," he said. "Given a choice, I'd rather go flying than sit in the office."

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Feature

Always On: The Advantages of Having Offices on Multiple Continents



During the past three years, Northrop & Johnson has doubled in size: revenue, expenses and profits alike. For 2018, projections show that business will triple from the 2014 level.

A big part of the reason why, according to Chief Operating Officer Daniel Ziriakus, is the company's vastly expanded presence all around the world, including becoming a dominating force in markets such as California and Australia.

"Northrop & Johnson used to be almost a Mom-and-Pop shop," he says of the firm, which was founded in 1949 in Manhattan to serve boaters on Long Island Sound, and now has headquarters in Fort Lauderdale. "In the last three-and-a-half years, we opened up seven offices worldwide. The last one was at the beginning of the year, in Monaco, as the European flagship office. It helps on any size [boats], but especially the boats 100-foot plus, it helps winning pitches against other companies."

And Northrop & Johnson is not alone. While only a handful of companies used to operate with a multi-continent business model—think of industry titans such as Camper & Nicholson's International, Fraser, Edmiston and Burgess—today, numerous firms dealing in new-yacht, brokerage and charter sales are making themselves available to clients in just about every part of the world, 24/7/365.

The advantages of having a global presence, they say, include everything from worldwide marketing to sharing of regional expertise.

"That's one of our points that we use when we're trying to sign up a new client," says Dee Kraley, director of charter management at Yacht-Zoo. The firm's most recent office opening was in 2017 in London, becoming its sixth international location. "If the yacht is going to be doing the Caribbean, Bahamas and Mediterranean, they have the benefit

BY KIM KAVIN

of having an expert here in Fort Lauderdale and an expert in Monaco, and having somebody to communicate with round-the-clock if, God forbid, something happens."

Ziriakus says that no matter whether clients want to come to a main office in Florida or Monaco, or have a representative meet them at their own office or home, as often happens in Los Angeles, being able to put a face to the person you are doing business with helps a great deal in earning customers. Plus, having representatives available at all hours eliminates the all-too-common problem of yacht owners who travel for business having to figure out what time zone their broker is in, compared to their own.

"If the guy is sitting in Hong Kong and he has to communicate only with the Fort Lauderdale office, that's really hard," Ziriakus says. "The last thing these guys have is time. We have to take away the pressure points to make the deal. Having somebody they can call in their own time zone or go to an office and see and sit with, within a few hours or a day, that makes a real difference."

Another benefit of a global presence is being able not only to create, but also to distribute, in-house marketing materials. Companies such as Ocean Independence, Burgess and Camper & Nicholson's International have long published their own magazines, targeting client databases on multiple continents. Northrop & Johnson recently took on that approach as well, something the company could not do until its footprint had expanded to where it is today.

"We actually set up our own publishing firm, in order to talk to our high-net-worth individuals around the world on a regular basis," Ziriakus says. "That only is possible because we have global distribution—more offices and more people and working the international networks. It feeds that machine as well." Kraley, who has spent more than 20 years in the yachting business at large and medium-sized firms alike, says it's not just a global presence that's important, but also the way that presence is structured. There is such a thing as being too big. "The problem is that these companies are so darn big, there is almost no communication," she says. "Each office operates almost independently. Sometimes the right hand doesn't know what the left is doing. There's not a good flow of communication between all those offices. When you get into a smaller company like Yacht-Zoo, it's all about communication."

Ziriakus, too, says it's important to grow strategically—and especially to place the right type of person in each region. "In Los Angeles, the types of clients and money are a completely different crowd than Newport Beach," he says of Northrop & Johnson's California regions. "So we put a different kind of broker there. They have to gel with that kind of client base." He also agrees with Kraley that growing too big in the wrong way can be a death knell for a yacht company.

"If you have an office with, let's say, 200 people in one location somewhere, let's say in London or in Monaco," Ziriakus says, "it will never have the same impact as the network all around the world."

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Feature

The Art of Power Selling & Chartering Yachts



Let me be upfront. I am a lousy salesman. I should not have had the words ‘the art of selling’ in my headline. Instead it should have read ‘the art of telling’. I am a story-teller and a good one at that. It took me 30 years working with two world class Wall Street firms and well-heeled clients in fifty-one countries on five continents to make my mistakes and to learn from them; enough where I can make an igloo feel like a warm gulp of Louis XV cognac to a freezing Eskimo. Yet I would not sell that igloo, just tell its story, visually and with conviction again and again.

What’s a former Wall Street strategist and a current financial advisor with a private wealth management practice doing in a yachting industry forum?

That’s the question my audience silently asked themselves when I keynoted at the Monte Carlo Superyacht Show and then at Amsterdam, Fort Lauderdale, Miami and Sarasota over the last 10 years. They were eager to hear what and how my super-affluent clients, whose wealth I manage and who are the same clients buying or chartering yachts, behave in different economic cycles and what their turn-ons and turn-offs are when they encounter consumption.

The rich are not crazy about salespeople or sales pitches. So, if you are a classic salesman and you don’t walk the walk or talk the talk of the rich, especially when you are in the business of the rich, yachts, that’s a double whammy.

In my “Branding to the Rich” workshops, I coach my salesperson audience to be master story tellers. They are amazed watching their own transformations in the pre- and post-videos at my sessions.

My earliest observations of a master story-teller happened in a high-end Singapore watch boutique. The Timekeeper, as he called himself, was telling me the story behind a very expensive watch; a Patek Phillipe. Not once did he mention the technical specs of the Patek or croon its features and benefits, which most salespeople would. Instead he kept weaving the history and romance of the Patek, its Swiss roots, the heritage of watchmaking, its craftsmanship, the elite who owned a Patek and how their names are recorded in gold-sepia on an

BY ASH RAJAN,
Janney Montgomery Scott Wealth Management

old leather-bound register in its Geneva flagship store. Sold! Thirty big ones in less than thirty minutes. Blah, blah, blah the stories flowed. He did not sell me a watch that day. He took me on a jeweler’s journey paved with history and legacy.

The takeaway?

The rich like to do business with the rich. They respond to the un-salesman, to your inner story-teller to a lifestyle ambassador who is a natural expert on exotic travel, fine wine, cigars and spirits, a purveyor of classic automobiles, watches and toys of the super-rich.

Do you have to go to a finishing school in Switzerland or have a British accent to be tony?

It does not hurt but a baby step would be to subscribe to *Robb Report*, the bible of the hyper-affluent. Read four of those monthly glossies in a row and you would wax poetic on the merits of a Cuban Cohiba over an Arturo Fuentes and why the Aston Martin is a better fit in tropical Florida weather over a Bentley.

“Bespoke” should be your new word for 2019. Bespoke implies tailor-made as in hand-made suits from Saville Row and Milan. Your offering needs to be “bespoke” to each of your clients. No cookie-cutter pitch books and sales brochures. Like the tailor who takes detailed measurements, you need to detailed discovery on each of your client’s dreams, aspirations and fears. From detailed discovery a personalized profile of your client will emerge, and you are going to deliver on those turn-ons and avoid the turn-offs.

Rich clients respond to Atmospherics, defined as the sum of your choice of meeting venue, prep and follow-up. An agenda on good stationery, lighting, room temperature, seating, opening and closing statements all matter. Even small details like proper directions, parking and avoiding handout clutter all either add or take away from meeting impact.

“Legacy” is the other buzz word for the rich. Like “Bespoke”. They have arrived economically and now they desire to leave a mark on their next generation. Catering to their spouse and children tactfully and genuinely will help you score big brownie points.

An example is to host a visit to a superyacht for the children and to entertain them on board. The goodwill generated with their parents will be priceless. The cash register will not stop ringing in the days that follow. Remember you are not selling a Yacht. You are curating a dream.

Differentiate.....Your Client Experience Commitment

Client Profile Discovery	Client Needs Assessment	Spec Generation
Craft Selection	Pricing	Onboarding
Experience Review	Tweaks & Fixes	Expression of Gratification

In Memoriam: Joseph Stetson



Joe Stetson our long time friend and Broker with Peter Kehoe & Associates passed away on Saturday, August 11, 2018. Many in our industry knew Joe and was highly respected. He had recently retired as a Certified Professional Yacht Broker and a member of IYBA for many years. Joe had a great sense of humor and a wonderful individual to know. He will be greatly missed.



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Member News

BOATHISTORYREPORT.COM's Caroline Mantel had the honor of speaking during the National Association of State Boating Law Administrators Conference in September in Indianapolis. Caroline's topic was the Uniform Certificate of Title for Vessels Act, an act that when adopted by all states will provide branding of vessels, better theft recovery, the benefit of preferred ship's mortgage leading to more affordable and readily available financing, and greater uniformity among states. The act was developed and is supported by many well-known organizations including NMMA, USCG, marine lenders, insurance agencies, and BoatUS. Attendees of the presentation included representatives from these groups, boating law administrators, and law enforcement. We are proud of the work Caroline continues to do to help make boating safer and create greater transparency in our industry. "Inspire Giving Through You" philanthropic initiative.

ALLIED MARINE is pleased to announce the grand opening of its new office located at 1785 SE 17th Street in Fort Lauderdale. The new location will serve as the organization's headquarters located within The Quay in the heart of the yachting capital of the world. Along with the new state-of-the-art office location, Allied Marine also will unveil its highly anticipated website. The new site will provide visitors with a means of quickly locating their dream yacht as well as serve as a resource to learn about various brands and models. Please visit www.alliedmarine.com for more information.

BAYPORT YACHTS is pleased to announce that Marc Thomas has once again been appointed as central agent for TIN MAN'S PRIDE, 70' Custom Malle Enclosed Bridge Sportfish, 2010. Marc represented her sale to the current owner. TIN MAN'S PRIDE is the result of a knowledgeable owner's collaboration with the internationally recognized yacht design firm of Donald L. Blount and Associates, and a build team of seasoned custom boat builders. She is a superb statement of form, function, strength and beauty, and features only the best "state-of-the-art" equipment that money can buy. Well over \$2.5 million were spent on upgrades just in the last few years. She features an extensive inventory of electronics, Seakeeper Gyro stabilization, Humphree Active Ride Control and much more. This is a once-in-a-lifetime opportunity for your client to acquire a hand-built masterpiece. Price: \$4.75M. Location: Fort Lauderdale. Marc may be reached on 410-991-0939.

BRADFORD MARINE YACHT SALES announces the following new central listings: 120' Sovereign OCEAN CLUB by Whit Kirtland; 92' Cheoy Lee YOLY, 87' Johnson GRUMPY and 72' Cheoy Lee ILLIQUID by Tucker Fallon; 82' Monte Fino WINKY ONE by Judy Waldman; 70' Viking Princess NATURAL 9 and 60' Sea Ray ISLAND ESCAPE by Chris Saumsiegle; 64' Pershing LADY LEENIE by Jack Nitabach; 55' Hatteras HATT TRICK by Barry Flanigan.

The firm also announces the following recent sales: 97' Hargrave FOREVER YOUNG, buyer represented by Whit Kirtland and Mitch Flinn; 94' Broward GOLDEN GIRL by Whit Kirtland; 70' Hatteras HOOK EM by Barry Flanigan; 55' Fleming PATHFINDER by Tony Hernandez; 54 Grand Banks GIGI by Jack Nitabach. Bradford Marine Yacht Sales offers a co-broker friendly program with undercover dockage in Fort Lauderdale. For program details, please contact a Bradford Marine broker or call 954-377-3900.

GALATI YACHT SALES announces the opening of its new location in Cabo San Lucas, Mexico. With the addition of the Cabo office,

Galati now has 11 locations throughout the Gulf Coast including Florida, Alabama, Texas, Costa Rica and Mexico. Cabo was a natural extension because it is an internationally awarded destination recognized for its world-class sportfishing and stunning beaches. Galati Yacht Sales will represent new Viking Yachts and Maritimo Yachts as well as select brokerage at the Cabo offices, which are located at the IGY Marina.

HORIZON YACHT USA will showcase a diverse display at 2018 FLIBS with a brand new, custom built and designed Horizon CC115 superyacht, which will be joined by the debuting Horizon V68 motoryacht, new E88 skylounge motoryacht, and the popular FD85 motoryacht model at Red Zone F Dock, Slips 600-606. A selection of yachts from Horizon's power catamaran series, including the flagship PC74, PC52, and brand new PC65, also will be on display at F Dock slips 18, 18A and 18B. We invite you and your clients to come view Horizon's exciting new models at the show! Contact 561-721-4850 or sales@horizonyachtusa.com.

INTERMARINE is pleased to announce that we are opening a new office at Marina Palms in North Miami Beach, and we received the Dealer of The Year Award for Jeanneau Outboard North America 2018. InterMarine has seen increased activity in new sales and brokerage. Prestige continued to be a driving force with two Prestige 550 Fly's and a Prestige 630 closing this month. InterMarine represents several European brands (Prestige, Jeanneau, Nuova Jolly and Dreamline Yachts). We wish to thank everyone who came to visit us in Cannes and Monaco. For more information contact: Mike Smalley 954-665-7138. Employment opportunities available, inquire within.

INTERNATIONAL SUPERYACHT SOCIETY (ISS) invites you to attend the Annual Design & Leadership Awards Gala. Now in its 28th year, the gala honors the best, brightest and distinguished in the superyacht industry. The event kicks off the Fort Lauderdale International Boat Show on October 31 at the Broward Center for the Performing Arts. With over 400 attendees from 130 international companies, this evening brings together the most influential people and companies in the superyacht industry. The ISS mission to be the voice of the superyacht industry, to build association alliances worldwide and recognize industry achievement, as well as provide education events. For more information on how to purchase tickets to the gala, please contact info@superyachtsociety.org.

ISOTROPIC NETWORKS, a global provider of satellite communications solutions, has launched major expansions of bandwidth and technology. The company has more than doubled its satellite data bandwidth for its European and Pacific coverage areas and can now offer enhanced speed and capacity for clients operating under those satellite footprints. Additionally, the company has implemented hardware and software upgrades that allow for efficient automatic beam switching (ABS), which allows for the ability to switch the connection from one satellite beam to another automatically as a subscriber crosses beam boundaries.

In order to ensure that clients can achieve global coverage, IsoTropic has implemented the iDirect single Global Network Management System (Global NMS). This capability enables the company to monitor and manage each traveling remote, ensuring a consistent connection as it passes through separate networks around the world.

Additionally, IsoTropic Networks is rolling out its new Datadragon software application that allows clients to directly monitor and make changes to their communications solutions.

ISS GMT (Global Marine Travel) offers tailor-made air charter programs ranging from one-way VIP flights to multi-year, regular programs. Meet Aniko Penzvalto, who runs our air charter department and will work with you to assess the most ideal solution based on budget, timeframe

and other travel criteria. We utilize reliable, safety-focused and service-oriented operators while attending to each and every detail of your trip – be it individual or group travel, we are able to accommodate yacht owners, crew, charter guests and VIPs all around the world in any type of aircraft. Email AirCharter@flyissgmt.com to set up a meeting at The Oasis Lounge during FLIBS 2018.

LUXURY LAW GROUP is pleased to announce the addition of Christopher R. Ross to the firm. Licensed to practice in New York, New Jersey, and the District of Columbia, Ross will be leading our New York office located in Hampton Bays and Patchogue on Long Island. With 15 years of experience in private practice as a business transaction attorney and commercial litigator, Ross brings extensive knowledge in handling business disputes arising under both federal and state statutes and the common law. He has assisted both companies and individual clients in a multitude of litigation matters involving financial and business transactions, including asset and business purchases and sales, loan transactions and a wide variety of other disputes.

MARINEMAX announced that Alex Kramer has joined the team in the newly created position of National Sales Project Manager. Alex joins MarineMax after eight years with Galati Yacht Sales where he was most recently operations manager. In his new role, he will support the MarineMax sales team through many projects queued for implementation along with additional sales related support.

MarineMax also announces the opening of its newest location, MarineMax at Miami Beach Marina. "Being in such a premier location will allow us to have better access to the Atlantic as well as to wider range of boaters," stated Christian Gonzalez, MarineMax general manager.

In addition, the company reports that MarineMax Vacations officially has opened its new base at Nanny Cay on Tortola in the British Virgin Islands. The new base was developed to further enhance the exceptional experience MarineMax Vacations delivers. For more information, visit: www.marinemaxvacations.com.

MARINE TRAVELIFT announced it has recently partnered with RMK Merrill-Stevens for the delivery of a new 100 BFMII (100 metric ton lifting capacity) mobile boat hoist. The custom 100-ton machine will be operational later this summer and will join an older 70-ton Marine Travelift on site, expanding the capacity and versatility of the Miami shipyard as part of its ongoing modernization efforts.

PETER KEHOE & ASSOCIATES announced that Peter Kehoe is co-broker representing the magnificent M/Y SILVER LINING, 2017 164' Christensen, at the Fort Lauderdale International Boat Show Oct. 31 – Nov. 4, 2018. The vessel will be located at Bahia Mar on the Face Dock near the tower in the IYC display. Contact Peter at 954-931-4360 (cell) or 954-767-9880 (office).

ROBERT ALLEN LAW reported that Senior Counsel Blair Brogan was one of the featured speakers at the IYBA's West Coast Yacht Sales Summit on August 21 in Sarasota. Brogan's presentation was titled "The Exes: How to Safely Navigate the Exclusions List in Listing Agreements and Purchase and Sale Agreements" and focused on problems that yacht brokers might face in listing agreements and how to solve them.

THE YACHT GROUP, featuring Yacht Controller and other "innovative technology for the marine industry", announces a broker preview opening of our new showroom at 1300 SE 17th St., Fort Lauderdale, the week prior to the 2018 FLIBS. Anthony J. Nickel, formerly of sales and management at National Marine, will join us as Sales Director of this new

location. A.J.'s previous extensive experience makes him a well-known and knowledgeable member of the global yachting community. Yacht GraphX Brand Manager Julian Rasolo also will move to the new Fort Lauderdale office.

The Yacht Group's expansion to Fort Lauderdale (in the Southport Plaza near Atlass, Moran and Carlos & Pepe's) allows us the opportunity to better serve our brokers, builders and customers with a one-stop demonstration showroom of our Yacht GraphX backlit letters, Yacht Controllers, Yacht Visions thermal cameras and searchlights, and more. For a complete list of products, please visit www.theYachtGroup.com. Stop by to see A.J. and our new showroom and enjoy some hospitality. Welcome aboard, A.J.!

THUNDER MARINE INTERNATIONAL is excited to announce a new joint venture with Blue Horizon Yacht Sales. This strategic alliance puts the power of industry professionals to work for you on an international level on the purchase or sale of your vessel.

Of the new venture Mark LaPrade, president of Thunder Marine International, stated, "We are dedicated to strengthening our services and truly providing a one-stop-shop for all the needs of boat owners, buyers and sellers."

The Blue Horizon Yacht Sales Team comprises a group of expert brokers with over 25 years of experience. "We are confident that this new organization will strengthen the Thunder Marine International sales program and be a valued program for our shared clientele," said Blue Horizon President Mark Karamelas. The team is on hand around the clock to assist in the sale and purchase of power vessels of any size and price range. Beyond sales, Blue Horizon can help secure transport, service, insurance, management and crew placement.

UNITED YACHT SALES is excited to unveil our new logo, our new look, and our new website – www.UnitedYacht.com. Our new logo and website work well in all of our markets from Florida to New York, Washington, Mexico, Turkey and beyond. The website was built by Advantage Services and Rob Bowman of Bowman Marketing, along with our internal marketing support team.

A big congratulations to United Yacht Sales Support Team Member Rachel Gates who was recently named Chief Operating Officer (COO) of United. Rachel has been with UYS for over 12 years and most recently handled many of the yacht closings for the company. We are also thrilled to announce that our team has grown even larger with the addition of 15 professional yacht brokers in this quarter, including Marisa Velasco – Avenger Yacht Sales (San Carlos, Mexico); Cass Fishbein and Matt Parson – Marine Group; John Zappone – World Class Yacht Sales; Ted Gates, Jon Market, Dan Hamilton and Tom Deloach – On The Dock Yacht Sales; Bill Watson and Gregg Burdick – Stuart Yacht Sales; Michael O'Connor and Ian O'Connor – Stellar Yacht Sales; Dan Adams, Capt. Rhett Bailey and Capt. Brad Benton – new to the industry. Welcome aboard!

YACHT BROKER INSTITUTE has over 140 graduates and was recently approved by the Washington State Dept. of Labor & Industries to become an educational provider for the DL&I in the state.

Rae Whitt and Kevin Ralph, YBI co-founders and Partners are proud to have the Galati Yacht Sales team embrace the educational programs that YBI provides. In addition to earning their certificates in the "Fundamentals & Essentials of Yacht Brokerage" and "Guidelines for Brokerage Administrative Assistants", the GYS Team continues to hone their skills and professionalism by attending the IYBA seminar held in Sarasota. For more information contact Rae Whitt rae@yachtbrokerinstitute.com or visit our website at: www.yachtbrokerinstitute.com.

Marketing Savvy

Setting the Stage: Tips for Preparing a Yacht for Display at a Boat Show



When you are staging a boat for a show, you are trying to achieve a look that will attract the largest number of active buyers who are seeking a vessel at the price point it is listed for. So, for example, if I'm staging a multimillion-dollar yacht, I typically purchase a few statement pieces, like a gorgeous floral arrangement for the dining table, some great coffee table books, maybe a leather tray, and a beautiful bar tool set with crystal stemware. If I am staging a sportfish or a trawler, on the other hand, I usually make my purchases more utilitarian. Think cutting board in the galley, a basket of beach towels rolled up on display, maybe a coffee table book about fishing, some maps and a small magnifying glass for reading.

I like to really get into the mindset of who the clients may be and what they may be looking for. Although every buyer won't have the same taste, I think you can make good assessments based on the type of craft you are selling and how its interior already reads.

How far in advance of the show you should start preparing to stage it depends on the condition of the boat and how detailed you want to be in your efforts. For instance, most berths need custom bedding in order for the linens to not look ill-fitting. So, if you are looking to purchase custom-fitted bedding, you'll want to allow at least three to four weeks.

However, some yacht builders provide a set of sheets, and/or day covers, decorative shams, etc. In that case, you may only need to punch up the look with throw blankets, greenery, and lifestyle accessories (books, galley wares, picture frames) that complement what's already in place. That type of staging may still require a week or two of planning, because you'll have to inventory the boat, understand the current mood or look, create a punch list of items needed, shop, and stage.

You don't need to go overboard on the shopping, however. There are many times in life where less is more, and decorating is one of those times. I've walked onto boats that had many tiny little accents that were used to "fill a space" but actually looked like clutter. Fewer decorations that are bigger is best. They call this

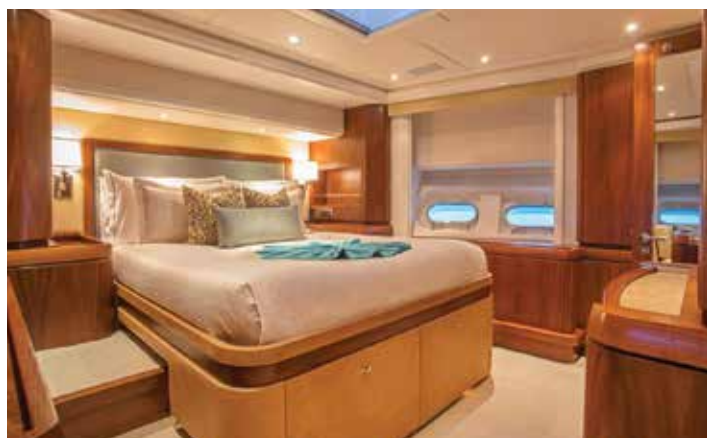
BY SAMANTHA WEILER, Partner, Loom Luxury Linens

the "Cantaloupe Rule"—if you typically avoid decorative objects smaller than a cantaloupe you are golden!

Realtors often tell sellers to get rid of anything personal, like family photos, but that's not always the rule with yachts. The key is you want the boat to look like it could be lived in, not that it is being lived in. So, a few good photos in nice frames are great. Also, a sunhat left out on the master berth, or a string of pearls on the vanity, can be a nice touch. In the galley, a couple necessities like salt and pepper shakers, or a table setting on the table would also work. I would stow anything that looks too lived in, like sun-faded towels, used toothpaste tubes or sunscreens, closets full of clothes, etc.

If you are staging a boat that smells a little musty, I would not try to mask the odor with candles, potpourri, or sprays. If the items onboard have begun to take on a bilgey smell, have the boat detailed and the soft goods laundered and brought back. Unfortunately, the only real way to make these smells go away is to address the issues causing them prior to displaying the boat and bringing potential owners onboard.

The trick to making a boat seem larger is to think light, bright and white when decorating a small space. I would suggest making sure all the lights are on throughout the boat when it's on display. Having only a few lighting features on makes the light concentrated and the eyes focus in one place. When all the lights are on, it causes the eyes to jump around and see everything. Also, when all the windows are open, it can create more depth in the space. Lastly, using white or light bedding in the cabins can make them look more spacious, open, and clean.



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Get Involved



BY KATE MURPHY, Mentorship Program Chair

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IYBA Europe Update

Feeling Competitive? Join the First Annual IYBA Brokers Regatta



Many yacht brokers first found their passion for yachting when they were sailing Optimists or other beginner boats at 7 or 8 years old. Although most of the brokerage business today involves selling motor yachts, sailing is still “the real thing” for many brokers.

IYBA recognizes this and took the initiative to organize the first IYBA Brokers Regatta on the Côte d'Azur, sponsored by Pantaenius and Feadship, at the Yacht Club de Monaco on October 17-18, 2018.

Eight to ten teams, each representing a brokerage house, will compete in the regatta, sailing in the yacht club's J70 sloops off Monaco. Yacht Club de Monaco is organizing this event, which will include six to eight races over two days and social

BY HEIN VELEMA, IYBA Europe

activities including a dinner party with a DJ on the first night, and a prize-giving ceremony cocktail party to close of the event (please see the agenda below).

The Yacht Club de Monaco, which was founded in 1953 by Prince Rainier and presided over by HSH Prince Sovereign Albert II since 1984, has great experience organizing regattas. It makes the yachts available; organizes the logistics, venue and catering, and also takes care of safety for the event.

Since brokers are competitive by nature, we expect a thrilling event. Most brokerage companies employ some very good sailors with a lot of regatta experience. Some will come just to attend but others to win. Each team will have at least one female member.

Day 1 – Wednesday, 17 October 2018

- 09h00: Competitors welcome coffee and pastries at the Yacht Club de Monaco
- 09h20: Briefing and draw for the allocation of boats
- 10h00: Discovery of the J70 and test sail
- 12h00: 1st race of the day–windward-leeward courses
- Picnic at sea, afternoon races
- 19h00: Crew Party with DJ

Day 2 – Thursday, 18 October 2018

- 09h30: Competitors welcome coffee and pastries at the Yacht Club de Monaco; daily briefing
- 10h30: Windward-leeward coastal racing depending on level
- 12h30: Picnic at sea
- 13h30: Windward-leeward coastal racing depending on level
- 17h30: Prize Ceremony.

The IYBA Brokers Regatta comes in the midst of a very busy fall season for IYBA Europe, which started off with the Monaco Yacht Sales & the Law Seminar on Sept. 18 and boat show parties at both the Cannes and Monaco Yacht Shows. Stay tuned for more events to come.



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Caribbean Update

St. Maarten's Superyacht Hub Is Back and Better than Ever: Q&A with IGY's Brian Deher

A little over a year ago, some of the yachting world's favorite Caribbean destinations were hit by an unprecedented "hurricane hat trick" of Irma, Maria and Jose. Among the islands that sustained the worst damage was St. Maarten, where many superyachts – particularly those busy active charter schedules – homeport during the winter season. We spoke with Brian Deher, Island Global Yachting regional director of marina operations and planning, Caribbean and Latin America, to ask about St. Maarten's readiness for the 2018/2019 season.

COMPASS: How close to "normal" is the St. Maarten large yacht infrastructure now?

BD: For large yachts – 180' or greater, the majority of the slips in the Simpson Bay Lagoon are currently open and ready for vessels. There are four slips at one of the marinas that are expected to be open by December. For vessels under 180', there are approximately 25 slips that are still being worked on but the majority of those slips are expected to be open by December 2018. Also, there is a new marina in the Simpson Bay Lagoon that will open this year and it will add 12 megayacht slips. As such, St. Maarten is expected to have as many slips, if not more, available for yachts this year as was the case pre-Irma.

For IGY Marinas, for example, the Yacht Club Isle de Sol will be 100 percent back in operation by November 1st. We already have several vessels in port and we will continue to remain open as we finalize some of the aesthetic projects around the marina such as landscaping and painting. We are also finalizing upgrades to our Wi-Fi network, security cameras, gym, pool, tennis courts, and bar and restaurant. We are proud to say that when customers return to Isle de Sol for the upcoming high season they will actually experience a better marina than what was here prior to Hurricane Irma.



We've already noticed a significant increase in reservation requests and early bookings for December 2018 and January 2019, so it is recommended that reservations for slips on St. Maarten are made sooner rather than later.

COMPASS: Are the yachts that usually base out of St. Maarten for the season booked to come back this year?

BD: Yes, most of our normal clientele are expected to come back to St. Maarten this year. A large number of our clients actually stayed with us last season and the ones that did not are eager to get back and visit their friends and favorite stomping grounds on the island and on St. Barths and Anguilla.

COMPASS: Are the services that support the large yachts on St. Maarten up and running?

BD: Yes, absolutely. All of our main infrastructure that supports the marine industry is up and running. This includes the marinas, boat yards, riggers, ship's agents, fuel providers and provisioners. Even as early as December 2017, the majority of St. Maarten's support services were up and running. We are confident that yachts visiting St. Maarten this year will be able to get all of the support services and products that they need to run a truly successful charter season.

COMPASS: Is there available housing for the yacht crew?

BD: Yes, many of the hotels and timeshare properties will be open as will the crew houses that yacht crew have become accustomed to. Also, there are many private homes and apartments available to rent on websites such as vrbo.com and airbnb.com

COMPASS: Are the usual crew hangouts open?

BD: Yes, in fact there are actually several new hangouts that are sure to become crew favorites. The Simpson Bay strip was quick to recover and has proven itself to be the new hotspot on the island so the crew won't have to walk far to be right in the thick of the exciting night life that St. Maarten is famous for. Many of the properties and business are greatly improved as a lot of investment has gone back into the properties during the reconstruction phase.

Image Gallery

SEP 18, 2018 | STARS 'N' BARS | MONACO

1ST ANNUAL YACHT SALES & THE LAW SEMINAR IN MONACO



Charter Itinerary

Fascinating Fiji



A unique chain of over 300 islands surrounded by pristine blue and emerald seas, Fiji offers some of the most incredible, unspoiled marine life on the planet.

The “Soft Coral Capital of the World”, Fiji has warm, crystal clear water, incredible visibility and an unimagined myriad of colorful fish and coral. Every dive or snorkel in Fiji is a different experience...all unsurpassed.

Fiji also has much to offer on land, including stunning water-falls; picturesque mountain villages; a vibrant culture with joyful, welcoming people; colorful temples, and striking volcanic craters.

Fiji really has it all!

Guests who charter the 60-meter Abeking & Rasmussen DREAM superyacht with her wonderful crew really appreciate this breathtaking, untouched country. Here is a suggested seven-day itinerary onboard DREAM.



Day 1: Nadi
Join DREAM at Port Denarau, just a short 20-minute drive from Nadi International Airport, where you will be met & welcomed to Fiji by the DREAM Team.

After a delicious lunch on board, your adventure awaits as DREAM begins the voyage to Yasawa Islands....possibly with a spot of fishing on the way?

BY CHARMAINE DE PLESSIS,
Charter Manager BURGESS Charter Management, USA

Day 2 - Navadra Island
Explore the fantastic aquatic life on this stunning stretch of reef, which offers safe diving areas and incredible snorkelling.



Day 3 - Nalauwaki (Waya Island)
Explore the beautiful anchorage that was the backdrop for the film “Blue Lagoon”. Visit the village and participate in the “Se-vusevu” ceremony, a centuries-old tradition that involves giving gifts of kava root or tea and rice.



Day 4 - Nalova Bay
For the adventurous souls, why not hike up to the peak of Nalauwaki for stunning 360-degree views.... Include a swim in the striking natural springs. Afterward, continue to Nalova Bay for an afternoon of diving or kayaking...perfect!



Day 5 - Yasawa Island
Wake up on the sunniest part of Fiji and delight in the new sights of Yasawa Island. Explore Sawa-i-Lau and the dramatic caves! Later, cruise up to Yasawa-i-Rara for an evening’s entertainment of the traditional “Meke” dance performed by locals.



Day 6 - Nanuya Balavu Island
Enjoy a leisurely day of exploring the gorgeous bay, swimming with majestic manta rays in their favorite feeding ground...not to be missed!



Day 7 - Monuriki Island
Top off your trip with a relaxing massage at the prestigious Tokiriki Island Resort before heading back to Nadi for the flight home.



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Image Gallery

AUG 21, 2018 | HYATT REGENCY | SARASOTA

WEST COAST YACHT SALES SUMMIT



Brokers Open House

Images by Suki Finnerty (See full photo gallery on the IYBA website)

Sep 20, 2018 - Bahia Mar, Fort Lauderdale

Yachts in Attendance

More than 90 yachting industry professionals attended the September Brokers Open House at Bahia Mar Yachting Center. There were 25 participating yachts ranging in size from 33' to 153'. Yacht brokers enjoyed the opportunity to tour these vessels, assess their sales potential, and network with each other.

- ALANA ROSE

AVYACHTS 34M

AVYACHTS 40M

BALISTA

CAPTIVATOR

COMMON CENTS

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HAZEL III

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JOLLEY ROGER

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PROFESSIONAL

- ☐ Professional Active \$250 *Florida licensed owner, principal, manager of brokerage firm - Employing Broker*
- ☐ Professional Associate \$100 *Florida licensed broker or salesman of member firm*
- ☐ Support \$35 *Unlicensed employees of member brokerage firms*
- ☐ Non-Florida Broker \$150

CHARTER

- ☐ Charter Active \$250 *Owner, principal, manager of charter yacht firm*
- ☐ Charter Associate \$100 *Employees of charter firm*

AFFILIATE

- ☐ Affiliate Active
Licensed Brokers \$400
Owner, principal, manager of marine industry firm
- ☐ Affiliate Associate \$100
Employees of marine industry member firm

Applicant

First Name		M.I.	Last Name	
Company Name		Position		
Company Address				
City	State	Zip	Country	
Fla. License No.			<input type="checkbox"/> Broker	
Expiration Date			<input type="checkbox"/> Salesperson	
E-mail		Phone	Fax	
Type of Business			Website	

IYBA Member Sponsors

1) Name		Company Name
Phone		
2) Name		Company Name
Phone		
<input type="checkbox"/> I agree that, if approved for membership to the International Yacht Brokers Association, Inc., to abide by the By-Laws and Code of Ethics of the Association, a copy which I have read. Check for \$ _____ enclosed payable to IYBA.		
Applicant's Signature		Date



INTERNATIONAL YACHT BROKERS ASSOCIATION
1845 Cordova Road, Suite 205 • Fort Lauderdale, FL 33316
P | 954-522-9270 F | 954-764-0697 E | iyba@iyba.yachts



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THEY ONLY WANT A LATE MODEL BOAT – They've already said they are focused on a yacht that is less than two years old with low hours in our size range (80'-200') so you know they are in the right price range where we can build exactly what they want.

2. YOU'VE SHOWN THEM EVERYTHING – This will be the third boat show you've taken them around and you've shown them everything in town that fits their parameters. You're beginning to get frustrated with them and they start getting frustrated with you because they can't find exactly what they want.

3. THEY KNOW WHAT THEY WANT – The boats you presented so far are all in perfect condition and yet there is something about each one that they just won't accept. Hargrave owners tell us that all the time – I would have bought this boat if they changed this, or bought that boat if only it had X. You begin to get the feeling they may not buy anything.

The next time you're in that situation, why not make an appointment and bring that client to our display and I'll walk them through all the different Hargraves I have on display. I think they will understand that we can build exactly what they want at a price that is competitive with late model brokerage boats. Nine out of ten times they will decide they just won't wait and you can take them back and sell them one of the brokerage boats at the show. And that one guy out of ten? He's probably a new build guy and we can make him happy and make you look good too.

Call me and we can set up a visit at the show or before the show in our office and I'll show you how we work and what we can do for you and your clients.

— Michael DiCondina, Pres.

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