

DECEMBER 2019/JANUARY 2020

COMPASS

8 Laws of Marketing to High Net Worth Individuals

Pg. 10

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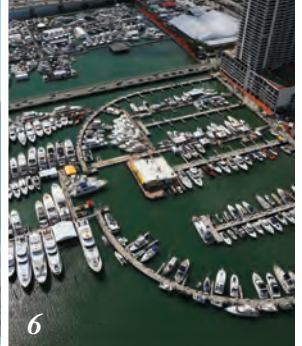
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December 4-9

58th Annual Antigua Charter Yacht Meeting
English Harbour, Antigua

January 16

IYBA Brokers Open House
Bahia Mar Yachting Center,
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FROM THE HELM

by **Paul Flannery**, *IYBA Executive Director*

DELIVERING THE MESSAGE THAT BOATING IS FUNDAMENTAL

Another year is basically in the books at this point, and I am hopeful that you all have enjoyed the prosperity of a successful 2019. By all reports, we have experienced record sales with many of our members reporting to me that their previous year totals were eclipsed as early as September or October. With the holiday season just ahead, I encourage you to make time to enjoy with your loved ones.

The pundits tell us that there will be a slowdown in the near term, and there always is a reluctance to indulge in discretionary spending during a presidential election year. Hopefully we will enjoy continued momentum in the recreational sector. Recent figures published by NMMA report that the outdoor recreational market is responsible for 2.2% of GDP totaling over \$780 BILLION in the latest reporting period and the marine and boating sector accounts for approximately \$427 billion of that total. We as an industry have experienced growth in 2018 and 2019 so I am sure the next figures released will be even more robust. In Florida alone, the recreational boating sector is the second largest contributor to the economy with an annual economic impact of \$23.3 billion supporting more than 92,000 jobs and over 6,100 independent businesses.

All of that having been said, we must remain vigilant in delivering the message to the public that boating is FUN, INTERESTING and a GREAT WAY TO CONNECT WITH FAMILY. Several of the North American industry associations and stakeholders, IYBA included, are collaborating on ways to deliver that message to the public and

The boating sector accounts for approximately \$427 billion of the total outdoor recreational market.

help them understand that boating, as opposed to RVing, log home building, classic car chasing, underwater basket weaving or Renovating with a Rapper is a wholesome family activity that provides unique experiences and teaches children lessons that they don't even realize they are learning. Responsibility, respect for Mother Nature, geometry, engineering and physics are just a few of the lessons learned at an early age while boating. These skills and character traits build more capable and contributing members of society and improve our culture as a whole.

Statistics show that if children aren't exposed to boating prior to age 12, it is far less likely that they will boat as adults. The need for youth sailing programs and mentorships is even more apparent given these facts. Also, making sure that they don't think that "Grand Theft Auto", which shows the biggest thief being rewarded with a yacht, represents reality is another important message to deliver. We as individuals must contribute to spreading the word that boating is fulfilling and your Association is committed to this end. We will keep you apprised of our progress.

Another commitment by IYBA is to encourage our members to be more environmentally conscious especially regarding single-use plastics. We at the Fort Lauderdale office are reducing our dependence on plastics and thanks to the efforts of one of our new Charter Retail Committee members, Trish Cronan, have a written Initiative available to all on the website. Please take a minute to read this well-written list of suggestions and facts detailing how we can be more aware and responsible. Thank you to Trish for her efforts and

bringing these great ideas to light!

Speaking of our Charter Retail Committee, the IYBA Board of Directors welcomes a new group of volunteers who will be tasked with identifying and addressing challenges in the Charter community. The Co-Chairs for the new committee are Amy Wachmann and LeAnn Pliske, and the members-at-large are Trish Cronan, June Montagne, Melanie Burke, Diana Meza, Patty Wilson, Heather Krebs and Agnes Howard. As with all our committees, they will help identify ways to remove barriers to commerce and bring light to educational opportunities in their respective area. Thank you, welcome aboard and good luck to the ladies of the CRC!

In other office news, I am sad to tell you that Jonne Houwing has decided to leave us to return to her home in the Netherlands. She has been a wonderful contributor to our growth here at IYBA and she will be sorely missed. Jonne is going home to give birth to her son and we wish her the very best in her future pursuits, and a happy and healthy future for her family. Coming to join us are Patti Trusel, Sponsorship & Marketing, and Raut Massre, Communications Specialist. When you are receiving communications from IYBA, Raut will be the person who is connecting with you. Welcome aboard, Patti and Raut!

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

Cheers,

Paul

Paul Flannery



Welcome and thank you to the Charter Retail Committee, pictured in the IYBA conference room. Back row, left to right: Paul Flannery, Melanie Burke, Trish Cronan, June Montagne, IYBA President Bob Saxon, Diana Meza, Agnes Howard. Seated are Co-Chairs Amy Wachmann and LeAnn Pliske.



ENHANCED TRANSPORTATION AND MORE IN STORE FOR THE 2020 MIAMI YACHT SHOW



The 2019 Miami Yacht Show docks

As an owner of the annual Miami Yacht Show and its exclusive companion show, SuperYacht Miami, IYBA is looking ahead with eager anticipation to these premier events coming up on February 13-17, 2020.

"In February, Miami will enjoy host city honors for the 2020 Super Bowl. Two weeks later, IYBA will co-host the Super Bowl of Yachting, the Miami Yacht Show," said IYBA Executive Director Paul Flannery. "Event producer Informa has been working diligently to improve upon the foundation laid with the 2019 show. Major improvements to the Northside brokerage and new boat area will be implemented as a result

Event producer Informa has been working diligently to improve upon the foundation laid with the 2019 show.

of infrastructure improvements at Sea Isle Marina. Better traffic flow, restaurant and cocktail barge placement and more attention to the aesthetics of that area are a focus for this year's event."

IYBA members also will receive digital information packages to forward to their clients explaining the improvements for this year and showcasing how easy it is to come enjoy all the Miami Yacht Show has to offer.

Last year, the Miami Yacht Show and the NMMA's Progressive Miami International Boat Show, which take place simultaneously, were co-marketed as "Boating Week in Miami". That successful campaign

will continue and be expanded for the 2020 editions of the shows.

Transportation between the Miami Yacht Show in downtown Miami and the Miami International Boat Show on Virginia Key – which is important not only to show goers but also to boating industry professionals who have business in both venues – also will be enhanced, borrowing a page from the Fort Lauderdale International Boat Show's playbook.

"We will run water taxis between the shows and work with the NMMA to load passengers quickly. We'll create a real transportation hub at each end," said Andrew Doole, Informa president of U.S. boat shows, adding, "It's more pleasant to sit in a boat and enjoy the ride."

The special tender service connecting the Miami Yacht Show and SuperYacht Miami on Watson Island by water will continue this year as well.

New SuperYacht Miami restaurant

The 2020 SuperYacht Miami show will feature a new restaurant, The Deck, which is now open in the upland portion of Island Gardens Deep Harbour, the show's elegant venue. This upscale dining experience will provide an inviting setting for making deals and bonding with clients during the show.

"We are excited that The Deck is now open," Doole said. "It will add to the vibrancy of the venue."

As for the main Miami Yacht Show site, Informa plans to make it even more visitor-friendly by increasing the amount of directional signage both within the show at One Herald Plaza in downtown Miami and at the Miami Brightline train station – which was a popular way to get to the Miami Yacht Show last year.

"There will be more connectivity between Brightline and the show," said Lana Bernstein, Informa vice president of marketing/U.S. boat shows.

Informa also plans to ensure there will be abundant energy available for Miami Yacht Show exhibitors to power their booths without having to rely on generators. "We've invested a huge amount of money in the Miami power grid," Doole said.

At press time, exhibitor renewals for the Miami Yacht Show were steady, he reported, adding that several new-to-the-show yacht brands also had signed up for in-water display space. The Windward VIP Club will be back with new and returning premium brand sponsors.

"Our downtown venue holds great promise for the future and the focus is to provide a more rounded luxury experience," Flannery said. "This year will bring new events and new exhibitions that will enhance the consumer experience and attract a more diverse buyer group."

Stay tuned for more exciting Miami Yacht Show news in the next issue of *Compass*!

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Van der Valk Shipyard has been constructing both steel and aluminium motor yachts since 1967. The family-owned shipyard employs more than 50 craftsmen and is located in Waalwijk, the Netherlands. Its founder Mr. Wim van der Valk is still a driving force behind the company. The yard has primarily earned its worldwide reputation from several award-winning semi-custom yacht series. Van der Valk also has the capacity to build fully custom designs.

THE LATEST IN HIGH-END AUDIO VIDEO OPTIONS FOR YACHTS

Many of our yachting clients already have a high-end audio video system in one of their homes. These clients want their yacht to have the same, easy-to-use system functionality. These luxury systems combine high-end features like a single iPad control that allows for system control via a touch screen. The user interface is generally custom-written software that allows for a intuitive graphical interface with the electronic systems.

These luxury control systems allow not only for operating the audio video (AV) system, but also the interface and control of TV cabinets lifts (TV is hidden out of sight in furniture, until needed), cabin lighting, cabin window coverings, and cabin HVAC cooling equipment. The user is able to control all of these electronic systems easily, in any cabin, from a portable, wireless, touch-screen device. When the system is programed properly, the user has simplified, single-button, graphic control of the complex onboard electronic systems. The goal for this type of luxury AV system is simple control, that any guest or crew member, can grasp, without any system training.

As these luxury AV systems evolve, more system capability is added. For example, only a few years ago, a state-of-the-art, high-tech system had its own Audio and Video content server. This onboard server would house the audio and video collection for the whole boat, and any of the stored High Definition content could be shared among all of the entertainment zones throughout the entire boat. These local area server systems provide fantastic service, as long as all you want to view are prerecorded programing and prerecorded music. These systems do not allow the user to access live programing, like sporting events, for example.

Today's innovative AV systems

Luxury yacht AV systems today boast a newer, higher-tech, local server system, now with 4K and 8K resolution. The new systems also will allow your portable handheld devices to wirelessly interface with the yacht's entertainment systems, displaying your personal content. In addition to this personal portable content and the High Definition locally stored content, you now have the option to stream-live HDTV content.



Streaming content services are poised to eclipse the "old school" satellite TV systems. These older systems require different hardware for different geographic locations. They require a specific satellite TV antenna, and specific satellite TV decoders, all for specific geographic locations that your yacht may travel to. For example, they require one antenna and decoder for USA High Def service, sometimes a different antenna and decoder for Caribbean TV service, and several different variations of decoders for Mediterranean TV service. Depending on the yacht's

itinerary, these equipment requirements could equate to large expenses in TV programing and required equipment modifications. Today's high-speed streaming services eliminate the need for many different antennas and decoders, and these streaming systems allow you to receive TV programing from all over the world, no matter the vessel's location.

The one weakness for these amazing HDTV streaming services is that they all require a solid, high-speed internet connection. In your home, that's a relatively easy task; however, on board your yacht, it's a bit more difficult. Not impossible, just a bit more difficult than at home.

Advancements in 4G mobile internet technology have made HDTV streaming a reality on yachts. One user, streaming HDTV programing, will need minimum internet download speed around 4-6 Mbps. The newest 4G LTEA systems boast download speeds between 40 and 150Mbps (in the USA, depending on your geographic location). So, when using the latest in 4G technology, your yacht could have multiple simultaneous users, streaming live HD content. This high-speed internet 4G technology is also very affordable, with Unlimited GB, Unthrottled plans starting at \$300 per month.

The latest VSAT technology is significantly more expensive than 4G, and current maximum VSAT download speeds are 10-20 Mbps. That available speed will still allow for multiple simultaneous users to enjoy HDTV content. Pricing for high speed VSAT internet

varies between providers, but most providers are now offering Unlimited GB's of Unthrottled High Speed internet at a monthly or weekly fixed cost starting at around \$6,000 per month.

Today's high-speed streaming services eliminate the need for many different antennas and decoders.

Today's luxury yachting lifestyle combines ease of use, access to information, and access to programing content, just like at home. Easy access to these luxury amenities, when in a remote location, are what most yachting guests expect.

For more information, contact michael@concordelectronics.com or visit the Concord Marine Electronics website at www.concordelectronics.com.

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THE 8 LAWS OF MARKETING TO HIGH NET WORTH INDIVIDUALS

Why does the yachting industry market to the high net worth individual (HNWI)? Take it from the “Father of Targeted Marketing”, 20th century criminal Willie Sutton. When asked, “Why do you rob banks?” he replied: “Because that’s where the money is.”

We market to the affluent because they have the financial capacity to buy anything they desire. Convincing an affluent person to part with his or her money in exchange for your product is a different story, however. In order to succeed, it’s important to follow the “8 Laws of Marketing to High Net Worth Individuals”.

1. Understand the market & luxury

“Luxury” is one of the most misused and misunderstood words in the dictionary. Is it luxury to fly a Learjet to LA? It might be – unless you have a Gulfstream. The Gulfstream is the ultimate, right? Unless you have a 747.

Luxury is subjective. “Discriminating and knowledgeable buyers set their own standards and have their own demands. What may be one person’s luxury is another’s necessity,” said Stanley Marcus, former CEO of Neiman Marcus.

Therefore, never use “luxury” to describe your company or product. If you call something “luxury” and the HNWI doesn’t think it is, you’ve just devalued your own judgement. Your client may cease to appreciate your guidance.

Historically, luxury was defined by rarity, craftsmanship, art and design, and experience. Experience is the current buzz term. But in luxury it’s *memories* and *meaning*, because HNWIs can have a great experience but not remember the things you want them to recall or acquire.

Surprisingly, the affluent aren’t necessarily hung up on luxury. The top three cars models for millionaires, according to *WealthEngine*, are the Honda Accord, Toyota Camry and the Ford F150 truck.

Which may further underscore their dissimilarity. According to Ron Kurtz, president, American Affluence Research Center: “The one commonality amongst the affluent is they are aggressive savers of money.”

Baby Boomers’ affluent children were raised with wealth so their luxury is different – it’s how they’ve always lived. Research is telling us is that they’re more likely to invest in objects that they’ll enjoy handing down (like a Philippe Patek watch). They see value in high quality objects built to last.

Meanwhile those with a net worth north of \$30m see luxury as a way of life. They desire to be around people of their caliber. Why is this important in an event-driven industry? Because poseurs are a nuisance if we’re trying to sell to an affluent prospect. The setting should be private, secure, and staged specifically *for them* to ensure a comfortable buying environment.



2. Traditional marketing no longer works

Technology has changed how HNWIs digest information. You may not transact online; but you compete online. Manage your brand as a technology brand.

And never forget the affluent are not “sold”. They *choose* to buy from you. You connect with them emotionally, by matching values, fascinating and creating brand desire.

3. Luxury is a business model with specific rules

Luxury is a business model with different rules than fashion, mass or premium. For example, depending upon the business model; you might say:

- Luxury – “This is ‘it.’” Luxury is superlative; there’s only one, it’s you. There is nothing else like it.
- Fashion – “This is ‘it’ this season.” Fashion is perishable. What’s hot today is marked down tomorrow.
- Premium – “This is as good as ‘it’ at a lower price.” Premium is comparative and what most of us slip into as a default.
- Mass – “Why would you pay more for ‘it’?”

Luxury has specific pillars that drive brand desire. You can unleash your best prospect’s desire for your brand by properly leveraging the Pillars of Luxury: Loyalty • Heritage • Creativity • Provenance • Authenticity • Brand Sanctity, Discreet & Private • Scarcity & Exclusivity • Sophistication & Grace • Highest Non-Negotiable Standards of Quality • Unique DNA.

Every true luxury brand follows the pillars. Most every brand can take advantage of at least some of them.

4. Marketing first

Anonymity is bad strategy. No one can buy your product or service if they don’t know you exist. You can’t create brand desire if you don’t market. In a competitive market, the best marketer always wins. Yet most companies under-budget marketing, limiting their success.

According to the “Sales & Acquisition Funnel”, marketing increasingly impacts each sale as prospects leverage online information for their buying decisions. Marketing lubricates sales. Luxury marketing unleashes and channels the desire of your best prospects making selling your brand easier.

COFFEE IS FOR CLOSERS

Luxury brands plants seeds. And you make the greatest impact when you're seen where you're not expected to be seen. Your job as a marketer is to drive brand desire.

5. DNA & narrative

It's essential to have a unique DNA, a narrative, the story of your brand. Desire for a brand is driven by its unique point of view, which differentiates you from the competition. Be superlative and sublime.

Anonymity is bad strategy.

6. Use words and images of passion

Leverage words of passion. Consider this advertising tagline by Van Cleef & Arpels: "Enchanting love stories since 1906." They're not telling you about the diamonds, are they? What story and emotion does your brand convey that's more compelling than the product itself?

Cartier watches: "Designed to transcend time." Research tells us that legacy is extraordinarily important to wealthy individuals – leverage it.

Boston Whaler's website currently is talking about its Hurricane Dorian relief efforts. The legacy of 'good' and giving back is powerful messaging

7. You are defined by your associations

Marshall McLuhan wrote "The medium is the message." Nothing has changed. Your brand is defined by associations.

The affluent rely on peer alliances and peer brands to know which brands are aligned with their values. One major European brand internally calls it, "give them permission to buy." Find those opportunities to define your brand.

Conversely, be careful to keep your brand sacred. There are sound reasons Vuitton doesn't sell bags at Target.

8. Never fear price/manage touch points

Your prices should be higher than your competition. It defines you as superlative. Consumers inherently believe that the higher the price, the better the product must be. Ensure that every touch point, including pricing should:

1. Elevate your brand
2. Reinforce trust
3. Advance your expertise
4. Increase desire for your brand
5. Include enough margin to invest 6-10 % in marketing, because you need that to sustain brand marketing.
6. Reinforce the Pillars of Luxury
7. Demonstrate grace and sophistication consistent with best prospects.

This is how you drive sales to HNWI's.

This article was presented in its original form by Chris Ramey to the Marine Marketers of America at the Fort Lauderdale International Boat Show, October 31, 2019.



LOW INVENTORY IMPACTS Q3 BROKERAGE BOAT SALES

According to Boats Group*, sales of brokerage boats in the U.S., including Florida, saw a year-over-year (YoY) decrease during the July 1 - Sept. 30, 2019 reporting period. The figures, which are based on information reported to YachtWorld's soldboats and YachtCloser data sources, show that overall U.S. brokerage boat sales declined by 31.3 percent, compared to the same period in 2018. As the number of total sales significantly decreased, so did the total value of boats sold – with the sum down 38.8 percent.

Additionally, the average price per boat sold dropped 10.6 percent, and vessels took approximately two weeks longer to sell in the third quarter of this year. These results are driven by lower available inventory in multiple categories, but particularly in the 80-plus foot length category where total sales volume declined in Q3 YoY.

In Florida, unit sales of brokerage boats declined by 36 percent and the total dollar value of all sales was down 44 percent. The average time to sell remained relatively flat to last year.

Brokerage sales in the European market saw similar trends with brokerage boat sales declining by 12 percent and the value of total sales down 9.5 percent. The average number of days on market improved by 10 days and the average boat value increased 2.8 percent.

**The Q3 2019 data is derived from Boats Group's soldboats and YachtCloser data sources of sold inventory.*

DATA REFLECTS PERIOD FROM JULY 1 - SEPT. 30, 2019

U.S.	2018	2019	YoY % Change
Boats Sold	11,158	7,667	-31.3%
Value of Boats Sold - USD	\$1,679,912,179	\$1,032,038,805	-38.6%
Avg Boats Value - USD	\$150,557	\$134,608	-10.6%
Avg. Days to Sale	205	219	-6.8%

Europe	2018	2019	YoY % Change
Boats Sold	2,156	1,898	-12.0%
Value of Boats Sold - EUR	€540,951,337	€489,485,950	-9.5%
Avg Boats Value - EUR	€250,905	€257,896	2.8%
Avg. Days to Sale	319	309	-3.1%

Florida	2018	2019	YoY % Change
Boats Sold	2,131	1,360	-36%
Value of Boats Sold - USD	\$602,790,309	\$335,087,935	-44%
Avg Boats Value - USD	\$282,867	\$246,388	-13%
Avg. Days to Sale	200	199	-1%



TIPS & TRIPS FOR USING IYBA.PRO TO MAXIMIZE YOUR SEO

IYBA member brokerage firms using IYBA.PRO, the yachting industry's only association-owned Member Listing Service (MLS), are finding it to be an invaluable tool for customizing their listing websites and capturing the attention of their customers. Each month, we bring you two tips and a trick to help you get the most out of the IYBA Portal. (You also can view find tutorials on our YouTube channel, accessible via <http://iyba.pro>.)

TIP 1: How to optimize your website SEO using your IYBA MLS

Enhance your website's marketing reach with unique content that is sure to appeal to both search indexing bots and human visitors.

- Step 1: Select the vessel(s) to edit on the "Vessel" list page
- Step 2: Click "Highlights" to fill in unique marketing and meta data content about this boat
- Step 3: Click "Web Links" and "Attach Files" to include hi-res deck plans, press and other unique info
- Step 4: Click "Custom" to add unique information about the Manufacturer, Model and Category of boat
- Step 5: Click "Map" to add the longitude & latitude of your boat's location to augment the location fields – search loves location details!

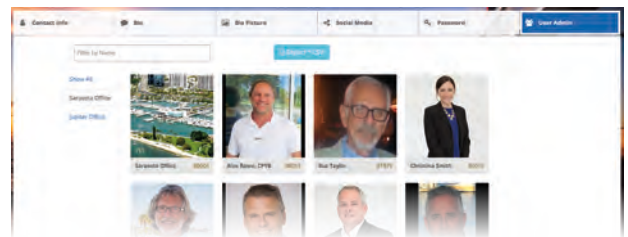
Why do this? By providing unique content – your vessel will stand out from other data feeds that provide simply boat specs that many other brokers also may be displaying, which can result in "duplicate content".

By providing unique content – your vessel will stand out from other data feeds

TIP 2: How to enhance your SEO even further!

Did you know that the IYBA MLS platform has the most intensive brokerage and broker profiles which have dedicated data feeds capable of delivering this data both to your website's employee page as well as the contact sections of your listings? This is more unique and productive content!

- 1) Brokerage logos and broker bio pics
- 2) Detailed space for biographies, certifications, brand specialties, social media links and testimonials
- 3) Robust contact information and office location details
- 4) Ability to add your own custom fields
- 5) Ability to integrate popular CRM script that can provide well placed integrated contact forms that appear online and link to your in-house CRM tool(s).



TRICK: Did you know that you can enable any listing to have a corresponding "Charter" profile with APIs that allow you to present your vessels for charter elegantly in your website? Simply follow these steps:

- 1) Open your "Vessel" page in <https://iyba.pro>
- 2) Click the "Charter" button in the edit row under any vessel
- 3) Click "Charter=ON" to enable the vessel to be available for charter
- 4) Edit the charter fields that are on the same profile page, including your crew members with bios and pics
- 5) Enable ANY images, media, web links, attached files and videos to charter if they are relevant to the charter description
- 6) Enable "Share=Yes" to allow other brokers to advertise your charter vessel on their websites if you wish
- 7) To VIEW all your charter vessels, simply click the "CHARTER" page in the main menu.

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BRADFORD MARINE LAUNCHES FIRST PHASE OF RENOVATION PROJECT UNDER NEW OWNERSHIP

Founded in 1966, Bradford Marine has been recognized as one of South Florida's leading yacht repair facilities and marinas for more than 50 years. At the start of the year, the facility was acquired by Fort Lauderdale Yacht Harbor, LLC, an entity owned by John and Michael Kelly. The father-and-son duo's strong knowledge of the marine industry, rooted in their lifelong passion for boating, brings together a unique perspective and vision for the new-and-improved Bradford Marine. The multi-phase project will optimize the company's short and long-term dockage, yacht repair and maintenance services, and brokerage sales.

Together, John's and Michael's backgrounds span more than 50 years of experience in the management and development of specialty real estate, finance, and mortgage services. Their love for boating, combined with expertise in special-purpose real estate, set the foundation for the Kelly family to take on the ownership of the facility.

"We are excited to get started on this multi-phase renovation project to revitalize this iconic facility, and continue to build on its esteemed legacy," said John Kelly, chief executive officer of Fort Lauderdale Yacht Harbor. "As lifelong boaters, we understand the needs and challenges of yacht owners, captains and crew, and our vision is to combine our business experience and love of yachting to bring highly valued updates to Bradford Marine."

Bradford Marine today

Bradford Marine offers a full-service marina and shipyard at its headquarters in Fort Lauderdale. Located in the heart of South Florida's yachting hub, Bradford Marine is one of the world's largest covered facilities offering both short-term and long-term dockage, yacht servicing, and yacht sales, accommodating megayachts up to 180 feet/55 meters. The facility also serves as one of the area's safest hurricane shelters due to its upriver location, which is minimally impacted by rising tides. Building on its family-owned legacy of best-in-class service, the Fort Lauderdale facility's full-time team of more than 90 dedicated trade professionals pride themselves on providing a true Yacht Ownership SimplifiedSM experience to customers.

The Bradford Marine name extends to international waters, with an additional location in Freeport, Grand Bahama. This facility also provides all the services offered in Fort Lauderdale, along with other capabilities unique to the property. The shipyard boasts a 1,200-ton floating dry dock to haul out vessels up to 230 feet/70 meters, with



New owners
Michael Kelly (top)
and John Kelly

no overhead restrictions; a 150-ton TraveliftTM with wide beam; 2,000 feet of deep-water dockage; and long-term storage "on the hard". Bradford Marine also works closely with the Grand Bahama Shipyard to provide unlimited haul out capabilities and unmatched service to larger megayachts.

Bradford Marine Grand Bahama is pleased to announce that its facility in Freeport came through Hurricane Dorian with very limited damage. In the wake of Hurricane Dorian, the Freeport facility successfully opened its doors just two days after the storm took its course, a true testament to the more than 70 professional staff on-site that implemented their detailed strategic storm plan well in advance of the hurricane's arrival. Upon opening the Freeport facility 48 hours after Dorian moved away from Grand Bahama, Bradford Marine hosted a Hurricane Dorian Relief Barbecue at its Fort Lauderdale location, which resulted in more than \$7,500 raised and the delivery of more than 100 pallets in donations to aid those on Grand Bahama devastated by the storm.

A new vision

Understanding first-hand the needs and challenges of boaters, John and Michael Kelly are revitalizing and investing in both Bradford Marine's Fort Lauderdale headquarters and its facility in Freeport, Grand Bahama. Bradford Marine's legacy will continue with the implementation of new technologies and major facility upgrades. The company's initial phase one enhancements will include:

- Complete facelift to facilities, repainting/polishing exteriors
- Beautification project
 - o Landscaping
 - o New paving
 - o Added parking
 - o Added signage for ease of traffic flow
- Improved security features
 - o New entrance staffed with security guard, with "Express Lane" for Dockage and Service Customers and Contractors
 - o New expanded security fenced area
 - o On-site 24/7 patrolling security personnel
- New upgraded dockside electric service
- New high-speed broadband service at the Fort Lauderdale facility
- Crew fitness center featuring state-of-the-art equipment.



Rendering of the new entrance to Bradford Marine in Fort Lauderdale

New events calendar

In addition to these facilities upgrades, Bradford Marine also has rolled out new social event programming for captains and crew

“We are excited to get started on this multi-phase renovation project to revitalize this iconic facility.”

members. The yachting community at large can now enjoy a monthly Third Thursday happy hour social and a monthly First Friday breakfast social.

“A high-end marina that services large vessels should also keep in mind that an important piece of the business is catering to the

professional captain and crew. Now more than ever, this community is looking for more than just high-quality dockage and services, they are looking for engagement with their fellow professionals through the amenities the facility offers and through special events, social media, and educational and social activities. Due to this, we are evaluating ways to create an unforgettable experience that will welcome their return to Bradford Marine,” said Michael Kelly.

Bradford Marine’s enhancements are part of John’s and Michael’s mission to support Broward County’s \$8.9 billion boating industry, preserving and optimizing its unique, waterfront marine real estate. As a boating family, the Kellys’ passion for the yachting lifestyle reinforces their dedication to the broad community of yachting enthusiasts who share this lifestyle, and motivates their investments for the growth of the business.

This is just the beginning of Bradford Marine’s vision of better serving the yachting community. Once complete with the implementation of new technologies and major overall upgrades, the shipyard will evolve into a refreshed, inviting and dynamic facility, going beyond servicing vessels, to create a hub for boaters, captains, crew, and other maritime professionals to gather and connect.

For more information on Bradford Marine, visit Bradford-Marine.com.

Follow Bradford Marine on Instagram @bradford.marine or on Facebook at [Facebook.com/Bradford.Marine](https://www.facebook.com/Bradford.Marine).

SUNTEX MARINAS TAKES OVER OPERATIONS OF BAHIA MAR YACHTING CENTER

Prior to the 2019 Fort Lauderdale International Boat Show, Suntex Marinas announced it is was taking operations of the Bahia Mar Yachting Center in Fort Lauderdale, Florida, the show’s main location and one of the best-known superyacht marinas on the U.S. East Coast. Bahia Mar is joining Suntex Marinas’ portfolio of upscale facilities, including Miami Beach Marina and Liberty Landing in Jersey City, N.J.

The Bahia Mar Yachting Center has 250 slips capable of handling vessels up to 300 feet along its 3,000-foot parallel dock and more than 5,000 feet of floating docks. The facility offers high-speed fueling, free WiFi, cable television, in-slip sanitary pump-out, a marine store, dive shop and a marine maintenance provider.

This upscale waterfront destination marina also features a DoubleTree by Hilton Hotel. Yacht owners, guests and crew can relax

during their stay with an array of amenities, including tennis, shops, and restaurants, enjoy fun-filled activities for the family, or simply lounge by the pool with refreshments or enjoy live music on the patio. The Bahia Mar is just a few steps from the beach and in walking distance to Fort Lauderdale’s well-known attractions.

“We understand that captains and their crews need rest time and we want them to enjoy their experience at the Bahia Mar as much as their guests,” said Ron TenEyck, senior vice president, Suntex. “This is also one of the areas that we plan to expand upon to ensure our visitors will continue to appreciate the Bahia Mar Yachting Center as a world-class venue. We are excited to introduce the professional Suntex operational experience to everyone using our facility.”

“From top management to every employee, our entire team is dedicated to a set of core values which allow us to offer our visitors the best possible experience at world-class destinations,” said Bryan Redmond, president of Suntex. “Bahia Mar is the ideal location in the heart of the ‘Yachting Capital of the World’ and we hope to bring our dedication, professionalism and passion that we add to all of our Suntex properties.”

For more information, visit www.suntex.com.



CYBER SECURITY – PROTECTING YOUR CLIENT’S BRIDGE AND BOAT

Cyber security attacks are happening all the time all over the world. News headlines are dominated by large companies and government database compromises because of a lack of cyber security. About a year ago a major casino had its high-roller database completely compromised. The attack vector: the IoT (Internet of Things) temperature control system on the fish tank in the lobby. The attackers were able to download over 10 gigabytes of critical client information. How in the heck do you stop or even contain this ever-growing problem?



Five years ago, you couldn't get five people to attend a cyber security seminar. Today they are standing room only. There are expert companies popping up all over the world offering a plethora of cyber-related services for the maritime industry. This is reminiscent of the large number of maritime security companies that came in to being during the peak of piracy back just nine years ago. Many of those companies have moved on or are out of business today.

Cyber security-related issues are continuing to cause problems within the large yacht industry and the maritime industry in general. Cyber attacks of various types are taking place at alarming rates throughout the maritime industry. Both state and non-state actors are perpetrating attacks for control of systems, theft of critical data and financial gain. Several criminal organizations are specifically targeting this industry because of the perception that there is little or no system protection, and they generally are correct in that assumption. Large yacht owners go to great lengths to protect all aspects of their lives. However, many of their yachts have little or no IT protection when it comes to their onboard systems. Cargo lines are even worse.

Types of attacks

There are several common and some not-so-common types of cyber attacks within our industry. The mitigation strategies range from simple procedures to complex monitoring systems. How do you know

where to start and what should be put in place for your client's vessel? Whom should you work with and how do you know you can trust them? There is no single "magic bullet" strategy to help completely mitigate cyber-related issues. If you are looking for that single piece of software or technology to completely mitigate cyber issues, you won't find it.

The most popular form of attack within the large yacht industry has been a Man in the Middle attack. The attacker secretly inserts himself in the communication between two parties. He eventually takes

over the identity of one of the parties. He typically will alter details of a transaction where payments between the parties then are made into their bank accounts. The transaction is almost untraceable, and the jurisdictional issues make this an easy crime.

Another popular attack is the compromise of sensitive data through an APT or Advanced Persistent Threat. Yacht owners typically will conduct business transactions while onboard. Viruses easily can be introduced into an onboard network by a crew member, guest or the owner himself by opening emails with unknown files, launching the attack on the network. Once the virus is within the network, it is easy for the hackers to take control and gain whatever information they want, or use any device connected within the network.

One of the most concerning types of attacks onboard a large yacht would be the hack and compromise of the vessel's control and navigation systems. This type of attack has been postulated and discussed in the maritime, aviation and self-driving auto (as that technology develops) industries. It has been demonstrated in "laboratory" type settings under almost perfect conditions. It is possible, but isn't as high as on the scale as a Man in the Middle attack or an attack to compromise data and shut down systems.

One of the most concerning attacks for just about everyone would be the potential hack of the worldwide Global Positioning System

Cyber attacks are taking place at alarming rates throughout the maritime industry.

(GPS) satellites. GPS is extremely important to maritime, aviation, transportation, and individuals. Millions of GPS devices exist and assist in our day-to-day lives. Most smartphones have some type of GPS and mapping software. Navigation systems onboard aircraft and vessels rely on the worldwide GPS for safe movement. This type

(Continued on page 18)

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(Continued from page 16)

of hack attack has been demonstrated and has been happening in different parts of the world. The U.S. Coast Guard, IMO (International Maritime Organization) and other organizations have received several reports of issues and GPS system anomalies specifically in the Eastern Mediterranean. GPS hacking can be done locally or through the GPS satellites and is not hard to accomplish.

The final attack to mention is on a yacht's shipboard communication or VSAT system. It doesn't take long for you to search to the internet to find several real-world attacks that hackers have conducted on VSAT systems. There are a couple of popular attack vectors; one is to gain control of the system through the admin control password. There is a website called Shodan that originally was set up to scan the internet for IoT connected devices. Hackers used that information to then gain access to those devices. There is now a ship tracking part of the Shodan website (<https://shiptracker.shodan.io/>). This site tracks vessels around the world via their VSAT antennas. Hackers can then use this information to gain access to the VSAT system onboard and beyond.

Protection procedures

So how do we protect ourselves from these various attacks? There are some common-sense procedures to put in place to protect your vessel and shore-side systems. First, change all the administrative passwords for every device you have connected to a network and do it often. The passwords should be long and difficult, containing letters, numbers, and characters.

Second, networks onboard a vessel should be separated depending on user group, such as a guest network or an internal control network. They should

be set up in such a way as to make it almost impossible for you to gain access from one network to the other.

You should consider working with a trusted outside IT consulting firm even if you have a solid internal IT team. Trusted outside companies can help find issues within your system before the hackers. If you have a trusted IT company, you also should have a trusted cyber-security company. IT companies aren't always experts in cyber security and vice versa. Cyber security companies can help find vulnerabilities and then help devise plans to protect your networks.

Finally, always remember never to open an email attachment from someone you don't know or something that looks suspicious, and conduct training for crew often.

From a regulatory perspective, the IMO has issued Guidelines on Cyber Risk Management (MSC-FAL.1/Circ.3), and the Maritime Safety Committee, in its 98th session (June 2017), adopted Maritime Cyber Risk Management in Safety Management Systems (Resolution MSC.428[98]). This resolution encourages flag administrations to ensure that cyber risks are "appropriately addressed" as part of existing

IT companies aren't always experts in cyber security and vice versa.

safety management systems (ISM code). This is set to take place by the first annual verification of the company's Document of Compliance after Jan. 1, 2021,

according to the IMO website. A lot can happen between now and then. However, these regulations won't provide a lot of guidance on the protection of your networks and critical system. That is up to you.

For more information, visit International Maritime Security Associates, at <https://imsa.global/>.





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NEWLY EXPANDED GRENADA SUPERYACHT MARINA OPENS THE DOOR TO A TROPICAL PARADISE

The “Spice Island”, as Grenada is often known, lies in the Southern Caribbean’s West Indies archipelago. The words “hidden gem” generally are overused, but in this case, Grenada truly is an unspoilt, unique, authentic gem of an island! The tropical climate is warm year-round with temperatures ranging between 72°F and 85°F, making it ideal for nights spent at anchor off its lush volcanic shores. Charter clients typically book luxury yachting vacations here during the dry season, which lasts from December to May, when the trade winds cool the island.

Grenada is also the gateway to the unspoiled cruising grounds of the Grenadines, which promise some of the best sailing anywhere in the Caribbean. Seven- or ten-day charter itineraries here make for a truly memorable adventure, offering short passages amid spectacular scenery.

“Thanks to a recent expansion in 2019, the marina affords 227 berths for yachts up to 330 feet.”

Luxury destination marina

Overlooking Grenada’s historic capital, St. Georges, and designed to reflect its traditional Creole architecture, Camper & Nicholson’s Port Louis Marina acts as the doorway to exploring this fantastic island

and the beauty of the nearby Grenadines. Thanks to a recent expansion in 2019, the marina affords 227 berths for yachts up to 330 feet in length and 21 feet in draft. It serves as a haven for private and charter superyachts and yachts throughout the year.

A luxury destination in itself, Port Louis Marina provides a host of facilities and amenities on-site (see sidebar). The marina village is home to an array of service providers including superyacht agents, yacht management, maintenance and provisioning services. There is a pleasant swimming pool with a sunbathing deck onsite. The Victory Bar

Camper & Nicholson’s Port Louis Marina

Port Louis Marina offers everything you have come to expect from Camper & Nicholson’s Marinas upscale facilities, including:

- 227 90m / 330ft max LOA berths
- Customs and Immigration available on-site. Port Louis Marina is a Customs and Immigration port of entry. The Marina Team is delighted to assist yachts clearing in and out.
- Bars, restaurants & entertainment within the marina, including “The Victory Bar” beside the swimming pool
- “The Capitainerie”, open 7am to 7pm, 365 days a year
- Fully equipped boatyards near the marina
- Fuel bunkering only available to superyachts
- Black and grey water disposal
- Free high-speed internet available at each dock
- 24-hour manned security
- Provisioning services and chandlery nearby
- Regular international flight connections
- Full-service laundry on-site.

- On-site bakery and supermarket across the lagoon (five minutes’ walk or a one minute dinghy ride)
- Port Louis Marina Taxi Association - offering airport / hotel transfers and island tours.

Guests and crew can fly to Maurice Bishop International Airport (GND), Grenada, from New York (4 hours 10 minutes) and Atlanta (4 hours 25 minutes) on Delta and JetBlue. Flights from London Gatwick taking 10 hours arrive twice a week via British Airways and twice a week via Virgin Atlantic.

Contact Port Louis Marina at:

Tel: +1 (473) 453 7432

Email: reservations@cnportlouismarina.com

Website: www.cnmarinas.com/plm

VHF: Channel 14

Port Louis Marina, Grenada





& Restaurant and Yolo Sushi Bar, located within the marina village, are favorite haunts for yacht crew.

"I only spent three nights here, but for us the marina enhanced our charter experience. The pontoons are well lighted and safe. The restaurant is great and the pool a lovely quiet area to chill out. It's as good as any thing Europe has to offer," wrote Mr. P, a recent marina guest.

Gateway to the Grenadines

"Grenada is the ideal charter base for exploring the Caribbean, especially if looking for your own unique adventure," said Charlotte Bonin, Port Louis Marina manager. "I personally love the Caribbean, and especially all of what Grenada has to offer. It is the most beautiful place on the planet, and everybody here is very proud of it."

A suggested seven- or ten-day charter itinerary for Grenada and the Grenadines might start with a stroll along streets of St. Georges, the island's colourful capital, built on sweeping hillsides overlooking the sea. Guests in search of natural adventures also can hike in the nearby rainforests and enjoy the island's uniquely convenient dive sites, rated among of the best in the Caribbean.

No cruising itinerary in the area would be complete without a visit to Carriacou for its first-class beaches, including Paradise Beach and Anse Le Roche surrounded by coral reefs just offshore. With plenty going on once the sun goes down, the Carnival in Carriacou is not to be missed. The Big Drum Dance is an ancestral dance performed on special occasions and accompanied by plenty of rum – and the Carriacou Maroon and String Band festival, is a full-on celebration of drumming, dancing and smoked foods.

Other recommended stops on a seven-day charter include breakfast on Sandy Island, dropping anchor in Salt Whistle Bay on Mayreau for the night, and swimming with turtles at the Tobago Cays. On one unforgettable night, enjoy a barbecue under the stars at Chatham Bay. You can relax for a



For the Dive Enthusiast

Visit Eco Dive, Grenada's best diving shop, located on-site at Port Louis Marina, and prepare to be truly inspired to visit all the dive sites in Grenada. The island is a year-round diver's paradise and offers some of the very best reef and wreck dives in the Eastern Caribbean. With over 30 sites, both novice and experienced divers have a wide variety of exciting underwater excursions to choose from, most of which are a short distance from shore! Some of the best dive sites include the world's first Underwater Sculpture Park, the *Bianca C* Shipwreck, and Flamingo Bay.



further night at Petit Martinique, or sail back to Grenada, making a stop off at the stunning Underwater Sculpture Park in Grand Mal Bay.

A 10-day charter would allow further time to extend your charter experience to include a few days in St. Lucia, mooring alongside the famous Pitons. Or, head to Marigot Bay, stopping at Wallilabou in St. Vincent en route to explore one of the sites where "Pirates of the Caribbean" was filmed!



CHARTERING IN INDONESIA: THE ULTIMATE FAMILY ADVENTURE



At anchor in Wayag



Indonesia is one of the most fascinating countries on the planet. It is located within the Coral Triangle, an area of abundant marine life and diversity, where local cultures and customs are almost as varied as the 17,000 islands that comprise this nation. These beautiful archipelagos make for unforgettable charters. The 10-night sample charter itinerary offered below for Indonesia's Raja Ampat region lets you embark on a far-reaching exploration of what is, without a doubt, one of the least-visited but most remarkable adventure destinations on our planet.

Suggested for the November-to-March cruising season, the adventure starts in Sorong, the hub for West Papua's growing marine tourism industry, including yacht charters and a few small resorts. The domestic airport, SOQ, has daily flights from Jakarta and Makassar. It is a short ride from the airport to the port, where you will connect by tender with your yacht anchored in the bay.

Charming wooden yachts

In Indonesia, every yacht has its own character and style: no two are alike. Most of the yachts in the charter fleet have been custom-built from ironwood and teak (if you love wooden boats, you're in for a treat!); they are charming, tasteful and immaculately finished. The yachts in Indonesia are what we would usually call explorer yachts with capacities and redundancies to operate independently for weeks or

months at a time due to the vast distances and remote areas in which they operate.

The bustling port city of Sorong has little to offer to thrill-seeking or conservationist-minded adventurers, but is an access point to some interesting cultural excursions in the surrounding regions of the Bird's Head Peninsula.

Next, the itinerary will take you north to Wayag, then through Waigeo, Batanta and Misool to cover the highlights of the entire Raja Ampat region. Raja Ampat is a very remote destination. (All charter yacht provisioning must be air-freighted out there.) Tailor-made for an active and nature-loving group, the expedition is packed with fun ways to enjoy the bounties of Raja Ampat's equatorial wonderland. Each day presents opportunities for adventure in stunning natural habitats supported by the amenities of the yacht.

Trek through rainforests in search of rare birds-of-paradise, take RIB rides through epic natural formations, explore limestone caves, kayak across pristine lagoons, plunge into waterfall pools and swim with unique marine life.

The landscapes are straight out of a pirate story where buried treasure awaits on shore.

Equatorial Garden of Eden

Raja Ampat's hundreds of islands stretch over more than 15,000 square miles, which is about the size of Switzerland. Countless dive sites

vary from underwater worlds where soft coral grows in mangroves to cave systems and underwater peaks that gather swarms of pelagic fish in fierce currents.

This is the heart of the Coral Triangle, the most biodiverse marine region on earth, where Raja Ampat divers observe wildlife ranging from the smallest pygmy seahorse to the largest whale shark and everything in between. Even for snorkeling, one can find brightly colored soft corals close to the surface that when illuminated by natural sunlight make for a feast for the senses.

Beach bordering rainforest

Cruising through Raja Ampat's fabled islands on a yacht charter, one's eyes are bound to wander to the bright white shorelines caressed by hues of the turquoise sea. Framed against rich green backdrops of

lush rainforest teeming with exotic wildlife, the landscapes are straight out of a pirate story where buried treasure awaits on shore.

Set up a private beach club for the day and enjoy the sensation of being a castaway on a paradise island, but with a full bar and music. As sunset approaches, prepare for a BBQ of epic proportions and enjoy the show as the sky lights on fire in a display of fantastical colors.

Suitable for all ages, including children, what follows is a non-diving itinerary. The activities have been designed for all family members to participate equally. If desired, some of the world's best diving also can be added to supplement this itinerary.

Day 1: Sorong – Wayag

105 nm (195 km) ~ 15 hours

Board the yacht and head north for an overnight cruise into Raja Ampat and its breathtaking natural sites. If conditions are right, raise the sails for the first time as you head into the sunset. Steam overnight to ensure you reach the most beautiful scenery the next day.

Day 2: Wayag

At sunrise, cruise through Wayag's stunning karst formations. Enjoy a leisurely day of water sports, then head ashore for a cocktail party set up by the crew on a pristine stretch of beach.

Day 3: Wayag – Wayag Ranger Station

4 nm (7 km) ~ 0.5 hour

Start the day with a morning snorkel, then visit the Wayag Ranger Station where baby black tip reef sharks circle in the shallows. Spend the rest of the day snorkeling or exploring the iconic karst pinnacles by kayak.

Day 4: Wayag Ranger Station – Kawe

12 nm (22 km) ~ 1.5 hours

Hike to a waterfall on the west side of the island in the morning, then snorkel across the equator in the afternoon where soft corals bloom in a vibrant display of colors near the surface. Keep an eye out for manta rays.

Day 5: Kawe Island – Wofoh

14 nm (26 km) ~ 2 hours

Go for a snorkel and relax on a deserted beach in the morning. For



Arborek island



Wofoh Island

a taste of local culture in the afternoon, visit Manyafun village, set partially on stilts overlooking the clear, fish-abundant waters.

Day 6: Wofoh – Kabui Bay

19 nm (35 km) ~ 2.5 hours

Separating Gam and Waigeo islands is a narrow waterway that looks like a river. The clear water hosts colorful soft corals near the surface, perfectly viewed via snorkeling or stand-up paddle boarding.

Day 7: Kabui Bay – Arborek

18 nm (33 km) ~ 2.5 hours

Awake before dawn for a trek to spot the greater bird-of-paradise. Snorkel Manta Sandy for a chance to see manta rays and visit the conservationist village of Arborek in the afternoon, known for its epic jetty snorkel.

Day 8: Arborek – Arefi Village/Batanta

25 nm (46 km) ~ 3.5 hours

Embark on a morning island trek to see birds on Batanta's north coast, then walk along the riverbed to see two jungle waterfalls. In the afternoon, relax at anchor where the sounds of the rainforest fill the air.

Day 9: Batanta – Tomolol Bay

97 nm (180 km) ~ 14.5 hours

Take RIBs through Tomolol Bay, where dolphins sometimes can be seen between islands. Swim through cathedral-sized Tomolol cave, leading to a grotto of turquoise water surrounded by sharply rising cliffs.

Day 10: Tomolol Bay – Misool Eco Reserve

27 nm (50 km) ~ 4 hours

Explore the area's exciting scenery on a RIB excursion through the Mushroom Islands with colorful coral just below the surface. End the day with a party onboard before cruising overnight back to Sorong.

Day 11: Misool Eco Reserve – Sorong

92 nm (170 km) ~ 14 hours

Disembark after lunch for flights home.



Wayag



Tomolol cave

CARIBBEAN CHARTER SEASON IS A MIXED BAG

The story of the winter 2019-20 Caribbean charter season seems to have a best of times, worst of times plot.

For owners of charter yachts in the 100- to 115-foot range who are willing to accept seven-day bookings, it's the best of times. There weren't enough of those boats to meet all the inquiries that were coming in this past fall, according to IYBA Charter Professionals Committee Co-Chairs Daphne D'Offay of Ocean Independence and Jeff Shaffer of Superyacht Sales and Charter.

"There's something about this category of boat, this style that's coming out – builders are looking at squeezing in value for money, and that's translating into charter value and demand as well," D'Offay says. "They're under \$100,000 or \$90,000, and these are open-plan boats. The builders have done it right with these layouts."

Even older mid-range motoryachts are barely on the charter market for a day or two before bookings

are confirmed, Shaffer says.

"I literally had a conversation with the owner of LEGACY, the 118 Broward, and he wants to go down to the Caribbean," Shaffer says. "I put it out there yesterday, and I'm going to

contract today on a Christmas/New Year's charter, and I already had somebody contact me about early January. That's a four-stateroom boat. There's nothing else out there in that range."

Smaller boats, shorter itineraries

On the flip side of that stack of hotcake demand, D'Offay and Shaffer say, owners of boats about 130 feet and larger are experiencing a worst of times scenario. Not only are there fewer inquiries for larger yachts in the Caribbean, but clients also are looking to book shorter itineraries than the ten-day and two-week minimums superyacht owners have come to expect during the holiday season.

"People want seven days, not ten days," Shaffer says.

"The owners give a little pushback, because they don't want one seven-day charter. They want two seven-day charters."

The problem with the bigger boats, D'Offay and Shaffer say, lies with the intensity of U.S. politics. Between the intense campaigning for the Democratic presidential nomination and the impeachment news coming out of the U.S. House of Representatives, charter clients are pulling back in ways that the industry usually sees only during an election year.

"This is similar to years when we have a presidential election," D'Offay says. "Even if the economy is OK, people wait to find out what will happen next. It's the fear of the unknown."

Recent news coverage of hurricane damage, on the other hand, doesn't seem to be affecting Caribbean

charter inquiries at all. There of course are questions about the northern Bahamas in the aftermath of Hurricane Dorian – questions that can easily be resolved by booking itineraries in the untouched Exumas – but few clients are hesitating to book in the Caribbean islands, where rebuilding efforts continue in the wake of Hurricanes Irma, Maria and Jose in 2017.

New Navy Beach experiences

Bert Fowles, vice president of marketing and sales for IGY Marinas, says several of his properties are bringing Navy Beach experiences online this winter, in part to give charter-yacht managers something new to offer for their clients' Caribbean itineraries. Taking cues from the Navy Beach restaurant that opened in Montauk, New York, in 2010, a Navy Beach St. Thomas is scheduled to open in December at Yacht Haven Grande in the U.S. Virgin Islands. Navy Beach Sint Maarten is expected to follow in early 2020 at the Yacht Club at Isle de Sol on Simpson Bay.

Both locations will have outdoor bars, eateries, lounging and sunning areas, with a vibe that the promoters hope will make them destination experiences similar to Nikki Beach on St. Barths.

"The target market is the owner and the charter guest," says Fowles. "They want to go to St. Thomas or Sint Maarten, which means you need highlight activities. With Navy Beach, we are trying to bring some specificity to the offerings in the Caribbean."

Charter yacht captains who arrived early for the Caribbean season are reporting that the rebuilt locations are looking good, as well. "I just had a meeting with a captain the other day, and he was just in Sint Maarten," D'Offay says. "He said the airport is back up and running, and there's a new beach club that seems really hot and ready to go. Things are starting to look back, rebuilt and brand-new."

"This is similar to years when we have a presidential election. Even if the economy is OK, people wait to find out what will happen next."

Navy Beach Sint Maarten





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THE DO'S AND DON'TS OF DUAL AGENCY REPRESENTATION

Yacht brokers in general are considered agents who act on behalf of a party in the sale or purchase of a yacht. This agency relationship may arise pursuant to a contract or conduct of the parties.

What is a dual agent? In a dual agency, a yacht broker is the agent for both the buyer and the seller. Yacht brokers welcome a dual agency because it usually means that they receive a higher commission from the sale. Although this may seem to be a lucrative role, there are many things that the broker should know before moving forward as a dual agent since yacht brokers can easily run afoul of the heightened fiduciary duties.

Why is this such a tricky situation? In short, the broker now owes fiduciary duties to both buyer and seller, and the laws governing dual agency vary from state to state, as well as internationally.

Normally, when two brokers are involved, each broker owes a fiduciary duty *only* to the party he or she represents, either the buyer or the seller. As brokers, you generally are required to disclose all material facts related to the relationship, including any conflicts of interest, known to you at the time while also protecting your client's interests. This is of course more easily accomplished when you only owe this duty to one client.

However, when a single broker represents both sides of the transaction, these duties can become quite tricky and, if not followed properly, can blow the deal and subject such broker to liability to their clients.

A broker can only act as a dual agent if he has informed both the buyer and the seller of the dual agency representation, and if both of them have consented to such representation. This consent must be valid and should be made in writing so that the broker is protected and there's no doubt as to what was disclosed. To make the consent valid:

- The broker must provide the buyer and seller with a full disclosure of all relevant details that would reasonably affect their consent to the dual agency, which may include the amount of the broker's commission.
- It should state that the buyer and the seller know and agree to the



broker's conflict of interest.

In some states, clients can waive the broker's conflict of interest. If that is the case in your state, then you definitely should include a conflict waiver in the purchase and sale agreement signed by both the buyer and seller. This is why the IYBA Purchase and Sale Agreement (PSA) has a dual agency provision, which does just that. We also recommend that if you do not use the IYBA PSA regularly, that you at least add the dual agency provision to your contract since it not only discloses the fact that a broker may act as a dual agent, but it also

provides what the broker can or cannot disclose to the parties in this case. There should be no question as to what you can disclose to either party. This is a where a lot of brokers get into trouble.

Conflict waiver/consent obtained – now what? Once you have obtained a valid consent, you can proceed to act as a dual agent but should still tread carefully since the nature of the relationship is such that you can be easily perceived as acting more in the interest of one party over the other, and you definitely want to avoid this. It is unfortunately, a very tough line to walk on. The broker cannot be perceived to be acting in self-interest at the expense of one of the parties.

If you have used the IYBA PSA, buyer and seller have agreed that you can act as dual agent and disclose to both parties facts known to you that materially affect the vessel's value or desirability. What you cannot do, and the IYBA PSA specifically includes that you will not, is disclose to the seller that the buyer is willing to pay a higher price for the vessel nor disclose to the buyer that the seller is willing to sell the yacht for a lower price. This is crucial to the fiduciary duty imposed on the dual agent.

What else should you do? Part of the broker's responsibility is to advise on insurance since buyers largely rely on brokers for this. In the wake of recent natural disasters and hurricanes, yacht insurance has become less easy to secure. Lately, insurance companies are requiring a copy of the survey report not just to confirm the value of the vessel or the information provided, but also to confirm the condition of the vessel.

Insurance companies may deny coverage until certain items in the survey are taken care of or limit the vessel's ability to move until they do. This is particularly a problem if you receive this news after the vessel has been accepted and the buyer's deposit is at risk. To avoid this, we

strongly recommend that you advise the buyer to obtain an insurance quote, and provide a copy of the survey to the insurance, prior to the accept/reject deadline so that you can ensure that the buyer knows with time of any survey issues that would exclude or limit coverage and also know of any expensive repairs required by the insurance, which they may not have been expecting.

As a broker, you want to make sure that the buyer is properly advised

The broker cannot be perceived to be acting in self-interest at the expense of one of the parties.

of this so that he or she can make the right decisions before accepting or closing on the yacht, and you want to advise them prior to their deposit being non-refundable so that they can make an informed decision on whether to proceed.

What do you do with the money? Another area where it is easy for brokers to get into trouble is in managing deposits or other amounts received from clients. Florida law requires the broker, within three days of receipt, to deposit any funds received into a financial institution located in the state which has a net worth in excess of \$5 million. A separate record of how all the money is received and disbursed must be kept and may be required to be produced at closing. Failure to abide by this law could result in being charged with a third-degree felony. After

all, a broker does not want anyone claiming that he or she has engaged in a scheme to misappropriate a client's funds!

What happens if the broker breaches one of these duties? The buyer or seller may rescind, or cancel the contract, leaving the broker with zero commission. They also could sue the broker for the return of the broker's commission and in doing so may seek to have the broker pay their legal fees. If the broker partakes in a fraudulent or dishonest act with a client's money, he or she may be subject to jail time.

While acting as a dual agent can be a lucrative representation, if you decide to represent both the buyer and the seller, always obtain both parties' valid written consent to the dual representation. As a dual agent, remember that you now owe duties to both parties whose interests are many times in conflict, and you have a duty to look out for both of their interests. To do so, you should put yourself in the clients' shoes, understand their concerns, and be as honest with them as you would want someone to be with you.

This article is not legal advice or a legal opinion and should not be considered as such. It is an outline of a select few rules and basic principles yacht brokers should be aware of, and you should consult a lawyer to confirm the specific rules in your jurisdiction.

For more information, please contact: ccsalis@robertallenlaw.com; nzeber@robertallenlaw.com, or visit www.Robertallenlaw.com.

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MANAGING AND MITIGATING DEAL RISKS

Every yacht transaction presents its own set of risks – for the buyer, for the seller, and, if he or she is not careful, for the broker. The risks vary based on the nature of the transaction and the relationships between the parties. A broker should consider the circumstances of each transaction and educate clients about the risks so they can make informed decisions.

This article discusses some of the risks that, in my experience, tend to reoccur in yacht transactions and how to mitigate them.

- **Document list:** The document list should be tailored to the deal. Using a one-size-fits-all document list carries risks for both parties. It may require too much, obliging the seller to provide documents he does not have and cannot obtain, or it may require too little, excusing the seller from providing documents the buyer needs.

- **Warranty of Title:** Among the most important transaction documents is the warranty of title. This should come from the vessel's beneficial owner, an individual, not just the corporate entity that owns the vessel. The owning entity likely has no other assets, which means that, after the sale, a warranty of title from that entity will be worthless.

- **E.I.A.P.P. Certificates:** These certificates create headaches because the requirement to carry them only recently has been enforced, and they are needed even on smaller vessels that do not require most other regulatory certificates. Unlike other regulatory certificates, which are generally required on vessels of a certain length or tonnage, E.I.A.P.P. certificates are required on all vessels built after 2000 with engines of 13-kw or greater, a low threshold.

- **Duty status:** A foreign-built vessel sold to a U.S. resident while in U.S. waters should come with documentation of the vessel's duty-paid status, including a U.S. Customs entry summary and affidavits of non-export from each owner between importation and delivery to the buyer. It is important for owners to keep copies of customs paperwork because U.S. Customs and Border Protection does not maintain centralized records on imported goods.

- **Planning for financing:** Purchase agreements are not contingent on the buyer's ability to obtain financing unless they specifically say so. The IYBA form says the opposite: There is no contingency. The buyer, however, can reject the vessel for any reason,

including an inability to obtain financing. If the buyer plans to finance, he should choose an acceptance date that gives him enough time to arrange the loan, or specifically provide for a financing contingency.

- **Lender's role:** If the buyer does secure financing, the lender will be in the driver's seat. It will control the flow of funds at closing. To ensure its mortgage gets recorded, it will be closely involved in registration. If the vessel already has a mortgage, the buyer's and seller's lenders must work out an arrangement with which they are both happy.

- **Maritime liens:** The buyer takes the vessel subject to any mortgages and liens, known or unknown. An abstract of title discloses recorded liens and mortgages. (Unlike most other registries, the U.S. Coast Guard allows ordinary lienholders, not just mortgagees, to record their claims.) Under maritime law, however, liens need not be recorded to be effective.

- **Protecting the buyer's title:** The buyer can protect himself by requiring other evidence that the vessel is free from liens and claims, such as releases from the vessel's crew and letters from the vessel's captain and management company confirming that, to the best of their knowledge, all the vessel's bills have been paid. If the vessel is undergoing or recently underwent a refit, the buyer should strongly consider requesting letters confirming payment or releases from the shipyard and any subcontractors.

- **Deemed acceptance:** Pay close attention to acceptance provisions



in the purchase agreement. The IYBA form is a “deemed rejection” form, meaning that, if the buyer fails to notify the seller that he accepts the vessel, the buyer is deemed to have rejected the vessel and the agreement terminates. The MYBA form, by contrast, is a “deemed acceptance” form: If the buyer says nothing, he is deemed to have accepted the vessel and risks losing its deposit if he refuses to go through with the purchase.

• **Rejection standard:** The MYBA form requires the seller to justify his rejection by pointing to a “defect” in the vessel. A “defect,” for purposes of the MYBA form, means something that affects the “operational integrity” of the vessel or her machinery or equipment,

The key to a purchase with a trade is structuring the purchase and the trade as separate, but mutually dependent, transactions.

or renders the vessel unseaworthy, as certified by a professional marine surveyor. The IYBA form imposes no similar requirement; instead, the buyer may reject the vessel for any reason or no reason, in his sole discretion.

• **Sales and use tax:** As more states adopt caps on sales tax for vessels, fewer buyers are jumping through hoops to avoid paying tax. Still, not all states have caps. If a vessel is being delivered outside

Florida, the buyer should consult local counsel to ensure they are not creating an unexpected tax liability.

• **Purchase with trade:** The key to a purchase with a trade is structuring the purchase and the trade as separate, but mutually dependent, transactions. The seller should have the same right to inspect and reject the trade vessel as the buyer has with respect to the sale vessel. If the seller rejects the trade, the agreement should terminate, though the parties may later agree to an all-cash transaction. It is not enough to write “plus trade,” with or without a description of the trade vessel, next to the purchase price, leaving the parties’ rights and obligations with respect to the trade vessel unspecified. Use the IYBA trade addendum instead.

• **Exclusion list:** The IYBA form gives the seller five days, or until the acceptance date, to deliver an exclusion list. Absent exclusions, the sale of the vessel includes everything on board and anything in the listing specification. The MYBA form requires the seller to deliver a comprehensive inventory of everything “on board and ashore and on order” within seven days. Either way, the seller should be ready to identify the items he intends to remove from the vessel.

Of course, the risks discussed above are not the only ones a broker needs to worry about. This article is meant only to alert brokers to some of the issues that are commonly encountered.

For more information, visit Alley, Maass, Rogers & Lindsay, PA, at amrl.com.

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GET TO KNOW YOUR BOARD MEMBERS: TREVOR CARROLL, FRASER YACHTS

Trevor Carroll grew up boating, using a jon boat the way most kids use a bicycle for transportation. His career in the yachting industry began when he got a job in a marina in Myrtle Beach, S.C., during summer vacations. He truly learned the industry from the ground up.

Trevor later began crewing on boats, starting as a deckhand and climbing his way through the ranks to first mate and captain. After several years, however, he decided to follow in his father's footsteps and become a yacht broker.

His first brokerage job involved fast-paced, high-volume sales. This helped him to hone the skills he needed to transition to a large brokerage house in a short period of time. His dedication led to him becoming a top salesman with Atlantic Yacht and Ship for a remarkable seven years in a row.

In 2015, Trevor joined the team at Fraser Yachts, where he has continued to build on his large, established client base. At Fraser, he handles yachts ranging from 60 to 150 feet, including notable vessels such as the Richmond STATUS QUO, which was sold in April with Trevor representing the seller. He attributes his success in business to his can-do attitude and eagerness to help others achieve what they want, no matter how difficult the circumstances may seem.

Trevor has a true passion for boating and has always called the Abacos in the Bahamas his "happy place", spending summers there with his wife, Lauren, and their young son, Harrison. After Hurricane Dorian devastated the islands, Trevor was instrumental in working with a group of close friends and clients, along with his church, The Church By The Sea, to form the Northern Abacos Relief and Rebuild (NARR) team. Its mission is to provide relief to Bahamians affected by the storm in the remote fishing villages of the northern Abacos. (For more on NARR, please see page 37.)

Trevor also is the newly appointed lead sponsor of the John Weller Big Brothers and Big Sisters of Broward County Fishing Tournament.

COMPASS: How does your experience as a yacht captain help you in your current position with Fraser?

TC: I think being a captain is a great segue into brokerage as it ensures a true understanding of what you are selling. I think it's equally as



Trevor and Lauren Carroll

important to actually have owned boats and truly enjoy them. It's just as important to be able to make a martini as it is to know how to enjoy it. It truly helps when talking to the clients.

COMPASS: Do you own a boat now?

TC: I currently don't own one. I like to use my brothers' boats!!

COMPASS: What do you like best about the brokerage business?

TC: The relationships.

COMPASS: What is the biggest challenge?

TC: Talking myself into doing it again every day.

COMPASS: What is the strangest thing that has ever happened to you in the course of selling yachts?

TC: I walked into my office one day and found about five DEA agents standing there. They asked me for any paperwork I had regarding a guy and the boat he had bought a year before. He had gotten caught with eight tons of cocaine onboard off the coast of Portugal.

COMPASS: What is most important to you about being on the IYBA Board of Directors?

TC: The lunches are pretty good, and I enjoy exchanging beard-grooming tips with Bob Denison. In all seriousness, I don't want to be one of those people who sit back and bitch. I want to try and help.

COMPASS: What trends are you currently seeing in the yachting industry?

TC: I've grown up in this business, so quite honestly they are all new trends. I am kind of a Neanderthal when it comes to technology so that is something I struggle with on a daily basis.

I was talking to PK one day and the state of the economy came up. he said, "Trevor, I honestly don't pay attention, I just show up and work every day."

The fundamentals of our business are still the same:

- Get in front of the customer
- Build a relationship
- Educate them and try your best to put them in the right product
- Then repeat.

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Changing of the Guard at the NMMA

IYBA welcomes Frank Hugelmeyer, the new president of the National Marine Manufacturers Association (NMMA), who succeeds Thom Dammrich in the role.



Frank Hugelmeyer



Thom Dammrich

IYBA sends Thom congratulations on his well-deserved retirement!

YACHT FLOWERS was recently featured on the largest floral product provider, Smithers-Oasis' creative blog, expressing how floral can impact and add value to the yachting experience. For more than 10 years, Yacht Flowers has been a premier floral service provider for the yachting community. Eileen Cheng, owner of Yacht Flowers, also spoke on new techniques of floral design at the Society of American Florist's annual convention. With care and knowledge, Yacht Flowers and our associates look forward to creating excellent interactions with select clients. For more information, email us at Hello@YachtFlowers.com and visit @YachtFlowers on social media.

YACHT CONNEXION is excited to announce the recent sale of two Horizon pre-owned yachts in the past month. The 2017 Horizon RP120, now known as XANADU (below right), will be enjoyed by second-time Horizon owners who plan to take extended trips with friends and family throughout the Caribbean and Bahamas. The second sale was of a 2013 Horizon E88 now known as MISS CHRISTINE (top right). The new owners, who are first-time Horizon owners, will be enjoying long weekend escapes and trips to the Caribbean and Bahamas as well. For more information, please contact Yacht Connexion at 561-268-2467 or sales@yachtconnexion.com.



WORLDWIDE BOAT continues to expand its presence in the yacht charter industry, and is proud to welcome three retail charter brokers to its growing team. Katy Carter, previously with



Katy Carter



Nicole Braeden



Kimberly Daubner

Allied Marine for the last six years as charter sales manager and a former chief stewardess, joins the Fort Lauderdale team. Nicole Braeden, also joining the Fort Lauderdale team, spent the last four years developing relationships in the charter industry as a charter manager and charter broker. Kimberly Daubner, expanding the company's representation to

the West Coast in California, brings her years of experience not only as a charter broker but also as former charter yacht chef, ensuring her clients receive the benefit of her expertise, knowledge and care.

VILLANUEVA & HIBBE, P.A. announces that Scott G. Villanueva, Esq. has joined the firm as managing shareholder. Scott has 25 years of experience and has for the past 10 years supported our maritime practice behind the scenes. In addition, he brings decades of experience in the field of private aircraft transactions. We are excited to be expanding in order to offer our clients a full range of services for both yacht and aircraft transactions. Also, the firm name has been changed to Villanueva & Hibbe, P.A. If you have any questions, please contact Scott at sv@yachtcounselor.com



Scott Villanueva

UNITED YACHT SALES would like to welcome several new brokers to our team. Juan Ravelo and Richard Gonzalez have joined Michael O'Connor's United South Florida and the Keys office located in Islamorada. Mark King and Deon Van Vuuren have joined John Dial's team of Lima Yachts. Colin Mack, part-owner of Mack Sails, has joined Christopher Cooker's Treasure Coast Yacht Sales division. A big congratulations goes to Scott White of UYS of New Jersey on his successful sale of ZIGGY, a 2020 Hatteras GT59. Also announcing NO AGENDA, a 2018 Michael Rybovich & Sons 73 Convertible listed with John Blumenthal.

United Yacht Sales Charter Division Charter Manager Nicole Haboush would like to report the 84' Horizon KAYLIANNA MARIE, is based in Fort Lauderdale and ready for charters in South Florida and Nassau, Bahamas! \$39,500/week or \$6,583/day plus expenses — a great option for groups of up to eight with her 2018 refit and stellar crew of three. Contact Nicole at 561-558-3113; nicole@unitedyacht.com for more details.



SYC YACHTS, Florida's Gulf Coast Dealer for Horizon Power Catamarans, is excited to announce that our Stock PC60 is now available for purchase with a Spring 2020 launch. We also are pleased to

announce our brokerage is growing with the addition of three new team members: Jen Thomas and Jim Castengera. All bring unique skillsets and work experiences to the brokerage and have a passion for assisting their clientele. SYC Yachts has offices in Marco Island, Naples and Fort Lauderdale, covering our clients' needs from coast to coast. For additional info about our inventory, please visit our website at SYCYachts.com.

SUNSET BOAT SALES announces that CEO and President Martin Sanborn has joined forces with Extreme Marine to drive sales. Extreme Marine has been a fixture in the performance world for decades, known as the source for offshore boats



Martin Sanborn

Welcome, Patti!

Patti Trusel joins IYBA to spearhead Sponsorship & Marketing. A long-time respected member of the marine industry with a versatile history in both yacht brokerage and charter promotion, Patti has worked with industry leaders, yacht owners and crew internationally to make her a perfect fit for a successful contribution to IYBA. As a seasoned yacht chef working with owners and satisfied guests on charter yachts worldwide, she later settled in Fort Lauderdale. Patti continued her love for yachting by mastering the art of charter marketing working with well-known charter management entities coordinating sales and promotion for charter fleets, managing their busy schedules. Patti will now focus on promotion, sponsorship growth and industry highlights for IYBA's *Compass Magazine*.



Patti Trusel
Photo Credit:
By Suki@YachtingToday.TV

from all manufacturers. Its offices are located in the Haulover Marine Center. Sunset has teamed with Extreme to handle sales for Extreme's brokerage operations. Sanborn, who also has decades of experience in the industry, will operate as a co-broker for Extreme's listings as it continues to expand as a brokerage with its own listings. Sunset will maintain its Fort Lauderdale office, as well working with Extreme Marine.

SEATTLE YACHTS reports many exciting recent developments. Seattle Yachts has been appointed the Hampton Yachts dealer for the entire East Coast of the U.S. This also includes Hampton's Endurance models which specialize in long-range cruising. The Hampton Yachts Group office on 17th street in Fort Lauderdale joins our office in Jupiter to create Seattle Yachts Florida. The team will continue to sell Hampton and Endurance yachts along with Alaskan, American Tug, Legacy, Northwest, and Regency Yachts, as well as yacht brokerage services.

Seattle Yachts also recently acquired Northern Marine Yachts in

Welcome, Raut!

Raut Massre is the new Communications Specialist for IYBA. She has been in the e-commerce industry for over five years and has had the pleasure of working with brand names such as Diamonds International and Heat Swimwear. In her spare time, Raut enjoys going to the beach, concerts and comedy shows. She recently got married and lives in Hollywood, Florida, with her husband and two dogs.



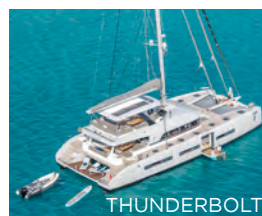
Raut Massre
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By Suki@YachtingToday.TV

Anacortes, Wash., along with the shipyard. We currently have a 57' Raised Pilothouse in production.

OCEAN GRANTS' first fundraising event, called "Gathered for the Ocean", was held in San Francisco on October 17, 2019. The event was well attended and featured presentations from all six of Ocean Grants' recommended organizations: Californians Against Waste, GAIA, ProjectAWARE, Surfrider, Sustainable Ocean Alliance and Think Beyond Plastic. Ocean Grants is thrilled to share the proceeds from this event with these amazing organizations.



Graig Dudenhoeffe, Sustainable Ocean Alliance, with Jennifer Persson, Ocean Grants



NORTHROP & JOHNSON

announces that the 77-foot catamaran THUNDERBOLT is now for charter with Northrop & Johnson. This charter yacht is embarking on a two-year around-the-world voyage. She will begin in the Caribbean this winter, then go to the Pacific Islands and will be available in

French Polynesia in the summer of 2020; charters start at \$50,000 per week, plus expenses. Charter yacht THUNDERBOLT is the ideal sailing platform for family and friends seeking a holiday for enjoying the sea, sun and your chosen charter destination. She welcomes six guests in three luxurious staterooms and runs with a team of four crewmembers.

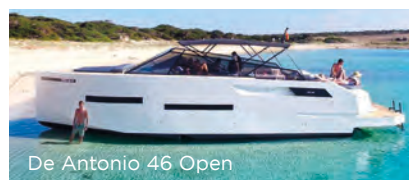
NEPTUNE GROUP YACHTING is proud to announce the latest addition to its growing charter fleet, CRUCERO AMAZONAS. This one-of-a-kind vessel sleeps 26 guests in 13 spectacular staterooms. A cruise of the Amazon rainforest is a sublime journey into the heart of most bio-diverse place on the planet! She offers three itinerary options with all-inclusive rates. Please contact Madeline Mancini at madeline@ngyi.com.

We are also happy to announce a new addition to our Crew Placement Division, Alexandria Oliver. She brings a wealth of expertise to the company, having worked on various charter yachts. Alex takes pride in personally greeting and interviewing a steady stream of crew. Please contact Alex@ngyi.com for an appointment to register for our crew placement services.



Alexandria Oliver

NAUTICAL VENTURES GROUP announces that De Antonio Yachts, headquartered in Barcelona, Spain, is coming to America. Nautical Ventures has been awarded the state of Florida for its sales jurisdiction. Additionally, Nautical Ventures was contracted to set up strategic dealer territories throughout North America and the Caribbean for the brand. Founders Stanislas Chmielewski and Mark



De Antonio 46 Open

De Antonio developed a revolutionary line of hidden outboard-powered boats that make better use of onboard space, improving efficiency, usability and

(Continued on page 34)

(Continued from page 33)

performance. Eight models range from 28 to 46 feet and its flagship vessel, the D46 Open, won the 2019 European Powerboat of the Year award. For more information, please contact: Roger Moore, 954-926-5250.



MedAire Global MedKit

MEDAIRE GLOBAL has made industry-leading enhancements to its Global MedKit systems. MedAire Global MedKits include equipment and medications for responding to common medical concerns as well as life-threatening incidents onboard yachts. MedAire continuously assesses global health trends to ensure its medical kits reflect new medical realities

and best practices. Updates include additional antibiotics to improve coverage for emerging bacteria strains and increased dosage of key antibiotics. These updates, along with other enhancements, will allow superior treatment for crew, owners, and guests. Global MedKits meet MSN 1768. www.medaire.com/yachts

MARINEMAX congratulates Azimut, Benetti, and Galeon for receiving global recognition of their design and technical achievements in yacht building at the 18th edition World Yachts Trophies awards.

The ceremony took place on September 14, 2019, as a wrap-up to the Cannes Yachting Festival in France. The awards included: Galeon 680Fly – Best Exterior Design; Azimut A45 – Best Interior Design, 78Fly – Best Layout, Grande S10 – Best Exterior Design, S8 – Best Evolution; Benetti FB 277 – Yacht of the Year, METIS – Best Exterior Design; Paolo Vitelli – Outstanding Career.



Azimut team at the World Yachts Trophies

Abbey Heimensen, director of marketing, said: "MarineMax is proud to represent globally recognized brands. This year's ceremony was an extraordinary event honoring the best-of-the-best in yachting worldwide."



Majesty 140

MAJESTY YACHTS, Dubai's only superyacht builder, entered the U.S. market for the first time with the debut of the Majesty 140 and Majesty 100 at the 2019 Fort Lauderdale International Boat Show. The builder has made its

entire line of superyachts available to clients throughout the U.S. and Bahamas through Majesty Yachts USA and Sovereign Super Yachts, a dedicated direct U.S. sales and service organization. "We are extremely encouraged by the response that Majesty Yachts has already received," said Greg Terraglio, managing partner, Majesty Yachts USA. "Even before the formal U.S. launch we have secured commitments for the sale of both a Majesty 140 and Majesty 100."

KAREN LYNN INTERIOR DESIGN

is happy to announce that M/Y WINNING HAND, refitted in 2019 at Lauderdale Marine Center, was nominated for Best Refit by the International Superyacht Society.



WINNING HAND

ISOTROPIC NETWORKS, INC., a premier provider of satellite internet solutions, is pleased to announce the addition of Laroi Wright as director maritime assurance. Laroi has more than 12 years of experience serving maritime clients and brings with him a wealth of knowledge that will be used to deliver next-generation solutions to clients for broadband IP networking. Laroi is based in our Fort Lauderdale, Florida office. "We couldn't be more thrilled to have Laroi join our team at this time of accelerated growth within our company. His experience will bolster our already strong presence in the maritime industry," said Hank Zbierski, CEO, Isotropic Networks, Inc.

INTERMARINE had a successful trip to Cannes with the sale of a New Prestige 590. InterMarine had over 40 boats in the FLIBS and just delivered a Prestige 630 and 500 Fly. InterMarine represents multiple new boat lines including Prestige Yachts and is the exclusive distributor for Dreamline Yachts in the Americas. For more information, contact: Mike Smalley 954-665-7138. Employment opportunities available, inquire within.

HORIZON YACHTS will be hosting our bi-annual Open House event at the company headquarters in Kaohsiung, Taiwan from Jan 14-16, 2020. The Open House is the ideal time for brokers and their clients to experience first-hand the technology, quality, and dedication

that goes into each Horizon yacht produced. It encompasses events such as guided factory tours, yacht hops, harbor cruises, VIP dinners, and more. If you have a client interested in buying or building a Horizon, we highly encourage attendance at this event! Please contact Horizon Yacht USA for more info: 561-721-4850 or sales@horizonyachtusa.com.



Horizon Yachts Headquarters



NAMASTE

GALATI YACHT SALES

is pleased to announce the listing of the 2013 Benetti 121' NAMASTE. The tri-deck motor yacht features an on-deck full-beam master with outstanding 180-degree views, a timeless interior that gives NAMASTE

a comfortable feel for all guests, and Zero Speed Stabilizers at anchor that allow for a restful night's sleep. The yacht also features an extended service contract on the MTU engines. NAMASTE is located in West Palm Beach and is represented by Jason Lozeau and Andrew Maryott from Galati's Sarasota location.

DAVID WALTERS YACHTS and Hylas Yachts jointly announce their new partnership and the appointment of David Walters Yachts as the brand's North American sales representative. The partnership between Hylas and David Walters Yachts is the result of a long-standing relationship between the brand and the brokerage. Since the early 2000s, Hylas and David Walters Yachts have collaborated on numerous new-build projects, brokerage listings, and support for Hylas owners. With the new partnership,



David Walters Yachts now represents Hylas

the Hylas Sales Team will include Kevin Wensley, sales director for Hylas Yachts; Josh McLean, president of David Walters Yachts, and Senior Yacht Brokers George Eberhard and David Powers.

BRADFORD MARINE is pleased to report that our Bahamas family is fine and our Freeport facility is open for business as usual following Hurricane Irene. A sincere "Thank you" to all of you that participated in our Bahamas Relief Fund.

Recent yacht sales at Bradford Marine include: WILLIAM 1, 102' Swiftship; BALITA, 82' Codecasa; AITANA, 45' Lagoon; RAFFLES, Grand Banks 42; 40' Regal. New listings from Bradford Marine: 88' Ferretti, 74' Horizon, 72' Sunseeker, 47' Meridian, 45' Azimut, 44' Sea Ray, 43' Tiara and 34' Sea Ray.

BOATHISTORYREPORT.COM would like to welcome its newest team member, Reed McCampbell, born 9/10/19 to Caroline. He enjoys VERY early morning readings of *Compass* magazine and testing our toy boats for durability and damage. We would also like to thank IYBA for the opportunity to present during the Yacht Sales and the Law Seminar. We encourage anyone with questions about the new titling law and branding component to reach out to Caroline at caroline@boathistory.com. This law will have a significant impact for dealers and brokers, and we urge you to familiarize yourself with the upcoming changes.

BLUEWATER is delighted to welcome four new brokers to our Fort Lauderdale office. David Frazer has been appointed managing broker. With over 26 years of experience selling boats and yachts of various size and type, David brings unparalleled experience in all aspects of yacht sales. Mark Tufan has joined as sales & purchase specialist and brings an extensive background in yachts sales, including a decade specializing in Gulet sales in Turkey. April Clemmons worked on yachts for over a decade before moving to charter and brokerage. Licensed, bonded and an IYBA member, April joins Bluewater USA as a yacht sales & charter specialist. Rick Tasis also joins as a yacht sales & charter specialist. A

USCG Captain 500 Ton Master, Rick grew up in Florida and has been around boating his entire life. For contact details, please visit www.bluewateryachting.com.

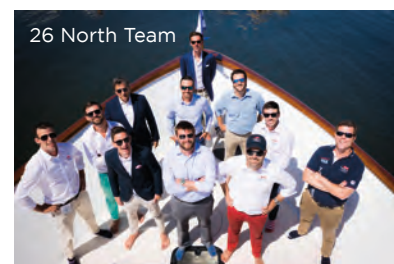


BARRINGTON HALL YACHT CHARTERS Charter Broker Andrew Buys has published a book, *Sport is the Backbone to Business*. Andrew looked back on his life and how his business world was molded from his early age. Living in an Army command headquarters, there were few children his age so a maximum of four friends spent days after school playing soccer and making tree houses. Then he started an architectural drawing office with five staff. After selling the business to purchase a catamaran, he sailed to the Virgin Islands then into Fort Lauderdale, where he set up as a yacht charter broker.

The book is available on Amazon.com and in bookstores.

26 NORTH YACHTS had a record-breaking 3rd quarter, and we expect to see a continuation of that sales trend in the final months of the year. Our FLIBS presence

this year is larger than it's ever been, setting the stage for a blowout 2020. The bottom line is that, while our team has expanded significantly over the last couple of years, we are still looking to hire several more experienced brokers in the near future. If you are a seasoned yacht salesperson – one who is, ideally, CPYB-certified, like much of our team – we'd like to hear from you!



New Members

PROFESSIONAL ACTIVE

David Northrop – Maritimo Yacht Sales Inc

PROFESSIONAL ASSOCIATE

Stephen Snyder – Manatee Pocket Yacht Sales

Jose Vicente – Hola Yacht Sales

Carlos Lozano – Hola Yacht Sales

CHARTER ASSOCIATE

Kathleen Stevens – Burgess

Ashley Sanchez – Burgess

Diana Grzeszczak – IYC

AFFILIATE ACTIVE

Will Davies – AvYachts

Angelo Casartelli – Sundeck Yachts Corp

AFFILIATE ASSOCIATE

Stephen Gorey – Atliss Insurance

SUPPORT

Jeffrey Nykerk – Maritimo Yacht Sales Inc.

Gabriel Sarmiento – The Catamaran Company

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

by **Julie Berry**, *Mission of Hope*

BRINGING MUCH-NEEDED AID TO FREEPORT AND GRAND BAHAMAS



Mission Resolve Foundation response vessel LANA ROSE

Mission Resolve Foundation is humbled and blessed to be part of the relief and recovery efforts in the Bahamas following the devastation left by Hurricane Dorian. The aid that the foundation has facilitated and continues to deliver has assisted the Bahamian community in many ways.



Just days after the Hurricane hit, Mission Resolve Foundation activated six public donation drop-off locations and collected hundreds of thousands of donations including food, water, personal hygiene, and baby goods. The donated items were then shipped to Freeport, Grand Bahama through collaborations with Bahamas Paradise Cruise Line, Seacor and Gold Aviation, among others.

Together with Bahamas Paradise Cruise Line, hundreds of volunteers were sent to help. The cruise line supported the first volunteer cruise with over 300 volunteers, 41 of which were top CEOs and members of the Entrepreneurs' Organization. Mission Resolve Foundation helped fund the charter of the second cruise raising \$300,000 and sending more volunteers and critically needed aid.

Dockage for relief vessels has been at Bradford Freeport Shipyard. It has hosted many commercial and private relief vessels and yachts, all as donation.

Generators, clean water, forklifts & more

Mission Resolve Foundation, with the help of Entrepreneurs' Organization (EO) and Young President Organization (YPO) members, secured 300 generators for families affected by Hurricane Dorian and who would have otherwise been without power for months. Fifty of these generators were handed out to families on a recent volunteer trip organized with Miami Dolphins alumni and staff. During this trip, a BBQ also was organized with the Freeport Falcons Boys Club to lift spirits in the community.

A water treatment plant has been set up in partnership with Mercy

Corps, consisting of two reverse osmosis units. These units generate up to 7,000 gallons of clean drinking water per day. They have two distribution points, one at the YMCA and another at the Salvation Army. Additionally, distribution is coordinated to clinics and schools around the island.

Mission Resolve Foundation has engaged with media during all relief efforts to ensure that the public understands that the need for help will be ongoing. Public Service Announcements (PSAs) are run throughout South Florida through its partnership with Entercom radio station network and its production and social media team.

Most recently, the need for forklifts and pallet jacks was brought to Mission Resolve Foundation's attention and it acted immediately, securing six forklifts and 10 pallet jacks for NEMA. In addition to providing the equipment, the foundation also will provide forklift training and certification to NEMA employees.

Next stop: Abacos

To date, Mission Resolve's relief efforts have been focused primarily on Freeport and Grand Bahamas, while Mission of Hope and the 110' supply vessel TRUE NORTH have provided aid to the Abacos. Mission Resolve



Mission Resolve Foundation secured 300 generators for families affected by Hurricane Dorian.

currently is raising funds to go to the Abacos as well. The 216-foot Humanitarian & Environmental Response Vessel (HERV) LANA ROSE is being provisioned to send to Abaco to further assist in relief and recovery efforts.

Mission Resolve Foundation liaises closely with the Bahamian government to understand its immediate and future needs as it rebuilds. The road to recovery will be long but the Bahamians are strong people and will bounce back. They need help from their neighboring communities, however. Please consider joining Mission Resolve Foundation in the effort to aid the Bahamas in their critical time of need.

For more information, please visit <https://missionresolve.org>.

THE FORGOTTEN FISHING VILLAGES OF NORTHERN ABACO



by **Lauren Davis Carroll**,
Northern Abacos Relief and Recovery

Due to the wrath of Hurricane Dorian and the devastation that it left behind, many charitable groups have formed to aid the Bahamas. A number of islands in the Abacos chain were affected – some sustaining minor roof and water damage while other parts were literally washed over and blown away. In the southern Abacos, most areas eventually were evacuated due to the loss of structure and the unsafe living conditions. The damage to the northern parts of Great Abaco was not nearly as catastrophic as in the south, but the only bridge that connected the northern villages to the main island was washed away when Dorian struck, leaving over 1,000 people literally stranded without water, power or any sign of relief.

The only way to get to these remote towns after the storm was by boat or helicopter, which was impossible for over a week post Dorian due to the poor weather conditions. While much of the charitable aid went to the hardest-hit parts of Abaco along with a few of the outer island communities, the north end of Great Abaco seemed to be forgotten (again).

Trevor Carroll, a Board member of IYBA and broker with Fraser Yachts, was approached by a handful of longtime client friends who wanted to know how they could help. One friend in-particular had spent several weeks in the Northern Abacos this past summer and thoroughly enjoyed his fishing excursions thanks to his knowledgeable and hospitable fishing guide. Insistent on making sure that the monies went directly to helping the local people such as this fishing guide, Trevor's

THE MEMBERS

GIVING BACK

friend wanted his contribution to make the biggest impact possible and be put into the right hands.

A church and board member of The Church By The Sea in Fort Lauderdale, Florida, Trevor was able to quickly attract the attention of Josh Gulbranson, another IYBA member and fellow broker with Fraser Yachts, along with several other Church members who have a heart for mission work and interest in the Bahamas. Thus, the Northern Abacos Relief and Rebuild (NARR) team was formed to provide immediate and direct relief for the five specific Bahamas Family Villages in the Northern Abacos: Cedar Harbor, Wood Cay, Mount Hope, Fox Town and Crown Haven.

To date, NARR has raised over \$200,000 in funds along with donated relief supplies and roofing material.

These five Family Villages are home to a large percentage of the labor pool for the Abacos and are where a vast majority of Abaco fishermen and their families live. As such, they provide the majority of the seafood to the rest of the Abacos and for export, particularly lobster. There is very little tourism or foreign visitors to these areas so they tend to be overlooked by both government and independent efforts when it comes to rebuilding after major hurricanes.

To date, NARR has raised over \$200,000 in funds along with donated relief supplies and roofing material. These efforts have been funded by private, independent donors while working together with a small but powerful grassroots group out of Palm Beach who share the passion for ensuring that all monies, supplies and donations directly impact Northern Abacos. The United Way of Palm Beach also has committed funding in support of NARR which will significantly help to repair and rebuild the 253 homes along with 8 churches in Northern Abaco that were affected by Dorian.

The goal is to reach \$2,000,000 and by press time, they were close to a quarter of the way there. In September, a barge-load of donated relief supplies along with 50 generators and over 80,000 square feet of roofing material arrived in Fox Town and was distributed with the help of NARR's trusted team of community leaders and local church pastors. In early October, NARR performed a formal structural assessment with a volunteer team of Florida-based contractors who were able to visit 184 structures and survey the extent of the damage in each community. Since then, a multi-phase plan has been put in place to coordinate efforts to repair and rebuild family residences, clinics, churches and schools within each of the settlements by Summer of 2020.

For more information, please visit <https://www.thechurchbythesea.org/northern-abacos-relief-and-rebuild>.



24TH ANNUAL YACHT SALES & THE LAW SEMINAR

October 15, 2019
Embassy Suites | Fort Lauderdale

Photos by Suki Finnerty, YachtingToday.TV

More than 190 people attended the Yacht Sales & The Law Seminar presented by IYBA and The Marine Council in October. Following a panel discussion format, the day-long event included informative sessions on a variety of topics, including deal management, distressed sales, yacht shipping, yacht insurance, title law, the State of the Industry and more. Many thanks to sponsors Alley, Maass, Rogers & Lindsay, P.A.; Willis Towers Watson; moneycorp; TVPX Yacht Escrow and Benetti.



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IYBA CHARTER SEMINAR 2019

Bahia Mar Yachting Center
Fort Lauderdale
October 9, 2019

Photos by Suki Finnerty, YachtingToday.TV

This year's IYBA Charter Seminar drew 130 charter industry professionals, who heard presentations on Tahiti, Puerto Rico, the Galapagos, and the IGY Marinas portfolio, as well as an update on the Northern Bahamas post-Dorian. They also attended sessions providing targeted legal advice and charter scenarios. The Charter Seminar included Exhibitor Tables and was followed by a Charter Open House on the docks. IYBA thanks sponsors IGY Marinas, Tahiti Tourisme, BWA Yachting, and STELLA MARIS for helping to make this such a successful event.



THE MEMBERS
GALLERY



BROKERS OPEN HOUSE

Bahia Mar Yachting Center
Fort Lauderdale
September 19, 2019

Photos by Suki Finnerty, YachtingToday.TV

IYBA's September Brokers Open House featured 13 beautiful yachts, including: 164' 2017 Christensen SILVER LINING, 157' 2005/2018 Trinity REBEL, 145' 2009 Benetti MAG III, 140' 1992/2017 Feadship NEVER ENOUGH, 105' 2004 Sunseeker KEFI, 90' 2018 Hatteras SNOWGHOST, 90' 2012 Ocean Alexander MISS MICHELLE, 88'8" 2005 Conrad CHILLIN, 82' 2006 Sunseeker LADY DORIS, 80' 2005 Lazzara MOJO, 76' 2018 Sunseeker AKRASIA, 72' 1991 Hatteras YIA SOU II, and 59' 202 Schaefer 580 Fly. Check for our upcoming Open Houses at www.IYBA.org



WESTPORT YACHTS: PACIFIC NORTHWEST PIONEERS

Westport Yachts owes its start in part to a controversial legal ruling by a Federal judge. The shipyard was founded in 1964 as a commercial fishing boat builder in the seasonal port of Westport, Washington. Brothers Rick and Randy Rust bought Westport Shipyard from its original owners in 1977 – right when the bottom fell out of the commercial salmon fishing market due to the landmark Boldt Decision, which awarded 50 percent of the annual catch to Western Washington Indian tribes that had signed Federal treaties back in the mid-1800s.

“Randy said at the time, ‘It’s not the end of the world, but you can see it from here,’” said Westport President Daryl Wakefield.

With demand for commercial fishing vessels at an all-time low following the Boldt Decision, the Rust brothers turned to servicing recreational boats and building new custom yachts out of fiberglass – including several projects done in collaboration with Dave Christensen, who went on to found his own Pacific Northwest shipyard.

“It was fiberglass from the beginning,” said Wakefield. “Rick and Randy were very progressive and very capable of thinking out of the box, and very innovative. In those days, all of the Northwest was that way; nearly all of us worked together.... Rick and Randy pushed for the composite side, and they were really pioneers in that out this way.”

The Rust brothers also were early adopters of automation in the laminating process, and of utilizing Airex core and other foam core materials in yacht construction.

In 1988, Westport Shipyard launched one of its most famous vessels, the 98-foot luxury yacht *GOLDEN DELICIOUS*, designed by noted Pacific Northwest naval architect Jack Sarin and built for apple farmer Bill Gammie. A year later, however, the Alar pesticide scare decimated the apple industry, and Gammie was forced to sell the yacht.

GOLDEN DELICIOUS was purchased by marine entrepreneur Herb Postma and transported to Fort Lauderdale, Fla., where Postma used the beautiful yacht to market the Westship brand fiberglass yacht series. The Rust brothers built the early Westship yachts at the Westport Shipyard in Washington.

Boat-building legend Orin Edson

“In the mid-1990s, Rick and Randy

started to think about retirement, so they reached out to a gentleman by the name of Orin Edson, and said, ‘We’d like you to become a partner,’” Wakefield related.

Seattle boat-building legend J. Orin Edson (who passed away on August 27, 2019), already had founded Bayliner, built it into a global brand, and sold it to Brunswick Corporation in 1986 for \$425 million. He also had large luxury yacht-building experience, having taken delivery of the custom 161-foot composite superyacht *EVVIVA* from Admiral Marine Works in 1993.

Edson said, “I don’t really need a job,” Wakefield recalled, but in the late 1990s, he agreed to join Westport Shipyard and help to develop and market its large yacht line.

It was a time of change for Westport. Herb Postma split from the company and took the Westship brand to Tampa, Fla. In 1999, Edson asked Wakefield, who had built his career in the yachting industry at Admiral Marine Works, to come to Westport and run manufacturing and operations.

Up to that point, the Rust brothers, who retired in the early 2000s, primarily had been building largely one-off, custom yachts at the Westport yard, “and they were quite successful at it, but it was more complicated,” Wakefield said. “Orin came from, of course, Bayliner, and he understood repetitive process. So, his idea was to design the boats, tool them, and build the tooling so you could be very efficient in the process of manufacturing at least the entire shell of the boat.”

The Rust brothers had outsourced the construction of most of their yachts’ interiors, and Edson also brought that business in-house, creating the Westport Cabinet Shop.

While Westport owners can personalize their yacht’s interior design and equipment, Edson’s blueprinted manufacturing process has helped the shipyard to streamline production and offer owners quicker much delivery times than shipyards that build wholly custom yachts.

“Orin was an amazing mind in this industry,” Daryl said. “I remember saying to him many times, ‘Why are you involved at this level of risk?’ He would say, ‘I understand the industry and I love it.’”



Westport Shipyard commercial fishing boat



GOLDEN DELICIOUS

Orin was an amazing mind in this industry.



Orin Edson and Daryl Wakefield with *EVVIVA* in 2018.

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