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The Superyacht

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REPORT

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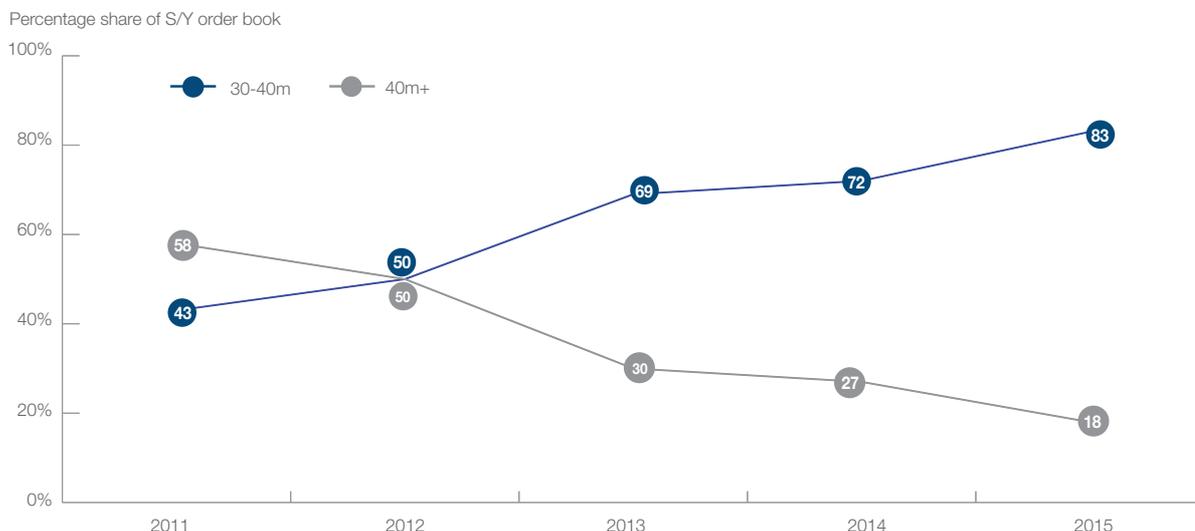
Is small the new big?

Recent years have seen the commission of some of the biggest sailing yacht projects to date, including 141m *Dream Ship Victory*, 106m *Solar*, 143m *Sailing Yacht A*, 85m *Aquijo* and 70m *Sybaris*. For many owners, bigger will always be better, but at the other end of the size bracket there is a quiet revolution underway with <35m sailing yachts proving increasingly popular. **Ellie Brade** reports.

The sailing yacht order book has suffered over the past five years with the *Superyacht Intelligence Annual Report 2016* showing that numbers of new sailing projects are currently half what they were in 2011. While the overall 30m+ sailing yacht order book is undeniably down, observations from conversations with owners and the sailing fraternity have suggested that 24-35m yachts are growing in popularity, with this size bracket seeing much steadier activity levels. The numbers back this theory up: the sailing order book is currently dominated by the sub 45m sector and the 30-40m share of the sailing yacht order book has steadily grown from 43 per cent in 2011 to 83 per cent in 2015 (see figure 1 below). Of the deliveries made over the past five years just 18 sailing projects have exceeded 50m.

The 24-35m size bracket is predominantly populated by semi-custom and production builders, including Oyster, Nautor's Swan and Southern Wind Shipyards, all of whom have developed popular and affordable models within this size range. Despite this semi-custom dominance this size bracket has its appeal for custom clients too, with smaller bespoke builds such as 32.6m *Inukshuk* and 33m *WinWin* by Baltic Yachts, 33.4m *Inouï* by Vitters and 33.7m Hull 1012 by Yachting Developments as good examples. In this custom end of the spectrum Baltic Yachts has the most consistent representation in the sub-40m category, with five of its six launches over the past five years falling into this size bracket.

Figure 1: Breakdown of percentage share S/Y order book by size category





“It feels like more of your own boat at this smaller size range, enabling owners to be more hands on.”
– Malcolm McKeon,
Malcolm McKeon Yacht
Design [above]

There are many reasons a smaller yacht can make an appealing proposition, including a more intimate on-board setting, a smaller crew and easier handling. Smaller boats also have greater a choice of build material, with carbon being one performance-focused option not available to the much bigger boats. With the advancement of design and sail technologies there is now less reason than ever a smaller yacht shouldn't tick all the boxes for owners, allowing them to cruise and race a smaller yacht in the same way they would a larger yacht, with the added benefit of a lower price tag.

“When a yacht reaches 30 metres in size it has the comfort, space and performance of a luxury yacht but without the running costs associated with large crew numbers, berthing and general maintenance,” says Malcolm McKeon, Malcolm McKeon Yacht Design, who agrees that an increasing number of owners are interested in this size bracket. “It also feels like more of

your own boat at this smaller size range, enabling owners to be more hands on. With fewer crew, the owners and guests have more privacy and independence on board, and for regattas, the smaller boats are more manageable and can be sailed around a race course more efficiently, again with fewer crew.” McKeon currently has three projects in the 32-33m range, with one of these clients having downsized from a much larger yacht.

Upgrading to a bigger yacht is the natural step for many owners and with the average LOA of yachts increasing steadily over the past decade, the concept of deliberately choosing a smaller yacht over a larger one seems almost alien, but for many owners it is one that makes sense. “I have worked with a number of clients who have downsized from a larger yacht,” confirms McKeon. “They choose the lower build costs and running costs as well as being able to participate more easily in regattas.”



PHOTO: JEFF BROWN

SMALLER BESPOKE BUILDS INCLUDE 32.6M *INUKSHUK* BY BALTIC YACHTS (ABOVE) AND 33.4M *INOUI* BY VITTESS (OPPOSITE).



PHOTO: GIANFRANCO FORZA

Being able to enjoy a simpler on board life, close to the sea, can make this size bracket very attractive to owners, new and experienced alike. When the owner of 30m *Antares III* built his yacht, he had opted to downsize from his previous 40m yacht in order to achieve an on-board setting that better suited him. “The 40-metre needed a crew of six and was not as intimate as *Antares III* and tended to be an entertainment platform, which is not my style,” he says.

The requirement of a smaller crew can appeal to many owners, especially for those who spend extended time on board and wish to be involved in the running of the boat.

This was one of the major factors behind the development of the Southern Wind Shipyards SWS 82 model, which the yard describes as “the perfect fit for owners who love to sail and enjoy life at sea first-hand, without the constraint of a large crew”. Of the three units launched to date, *Feelin’ Good*, which launched in 2013, has already travelled some 32,000nm with her owner on board for 80 per cent of the time – it is this type of owner that Southern Wind says personifies those who buy their yachts.

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While cost savings are, without doubt, attractive, it is the advancement of design within this size category that has been more of a driving force for increasing interest. “Cost savings are not enough; the economic aspects are self-evident in a world that is quite different from the pre-2008 watershed, but it’s only happening because the size range is itself beginning to offer the levels of owner-satisfaction and – dare I say – prestige that the bigger superyachts enjoy,” says Rob Humphreys of Humphreys Yacht Design, who has had significant experience designing in the 24-35m size range, having developed the Oyster 825, 885 and 115 models, with other designs, including the Tempus 90 *Tempus Fugit*



TEMPUS FUGIT

Each of the benefits of a smaller yacht is attractive in its own right, but the lower costs associated with smaller yachts can be one of the most appealing sides to this size bracket.

(above). “Consistent with this is the effort of designers and builders to deliver superyacht standards at these smaller sizes, in turn attracting the interest of the management companies that can make life a lot easier for the owner.”

Technology trickle-down from investment into larger yachts has also benefited the performance of the smaller end of the market. In particular there is more and more crossover from the racing world, with exciting projects like 30m maxi superyacht *Comanche*, built by Hodgdon Yachts, being the perfect example of a happy marriage between the maxi race world and superyachts. “Advancements in code sail systems and design have meant sails we developed for larger yachts such as *Unfurled* are now possible on boats of this smaller size; technology like this has transformed the performance of these yachts,” says Richard Bicknell, general manager at North Sails, New Zealand. “North Sails are dedicating design work to this size range as we are seeing an increased number of projects of this size being commissioned,” says

Burns Fallow, North Sails superyacht design group co-ordinator. “It is all about making an inventory that fills the wind range that fulfils the owners’ needs. As these new boats are hitting the water we will see some fantastic competition in this size range.”

Humphreys believes that regattas can be credited for much of the interest in smaller yachts, due to their willingness to embrace this smaller division. “Organisations still like to define a superyacht as a >30m yacht, but in practice the main events are very happy to accommodate the smaller yachts,” he says. “It has been interesting to see how many Oyster 885s – and indeed the newer Oyster 825s – have enjoyed participating in superyacht events when previous Oysters tended to have quite different horizons; these boats are able to go to these desirable events and hold their heads up.”

Each of the benefits of a smaller yacht is attractive in its own right, but the lower costs associated with smaller yachts can be one of the most appealing sides to this size bracket. Bigger yachts mean bigger

crews, bigger sails, bigger build costs, and smaller yachts can be a much less intimidating prospect for those choosing to build or indeed a means of staying in ownership without having to commit to owning a much bigger vessel.

“Although many people assume that the owners who participate in the superyacht racing game do so on an unlimited budget I can categorically state that is not the case,” says Matt Bridge, superyacht sail co-ordinator at Doyle Sails New Zealand. “From a sail point of view, the cost of a set of dedicated race sails on a 45-metre or 50-metre is pretty eye-watering compared to the same on a 33-metre. The lower cost also means that owners are more prepared to buy not just one or two dedicated race sails but a proper inventory with specialised sails designed to perform better and within a smaller wind range. The owner of a

50-metre yacht might consider a race blade that can be used from five to 25 knots, but there’s not many in that size range who would be prepared to buy a full racing inventory.”

In both regattas and every day sailing the ease of handling of smaller yachts is attractive. “Owners are often looking for something more performance orientated, and with the loads being considerably lower, manoeuvring is significantly more efficient, which can make for a more enjoyable sailing,” says McKeon. “Despite many advances in sails, sail handling and yacht design, a smaller boat (relative to the world of superyachts) is simply more responsive and rewarding to sail,” concurs Bridge. “They are nimbler, lighter and respond to trim and sail changes in a more immediate way that, in my opinion, makes the whole racing experience more fun.”

OYSTER 825

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Added to simpler manoeuvrability, smaller yachts can offer a simpler logistical proposition. “The revolution in sail-handling systems has enabled large superyachts to sail very adequately with very small crews, and for normal leisure sailing and passage-making it can be argued that the bigger yachts are relatively economical in terms of operational numbers, with the same core team able to deal with both the boat-handling aspects and hospitality functions,” says Humphreys. “However, when it comes to regattas and a more time-critical dimension to sail-handling, with deployment of downwind sails at marks adding significantly to this pressure, the ramp-up in the requirement for competent crew for large yachts is hugely significant and can be a big logistic burden.”

All these points are ample demonstration of why smaller sailing yachts are an attractive prospect for owners. All this is not to say that the trend for bigger yachts is fading – the order book is demonstration enough that there are some incredibly exciting larger projects underway and while a smaller yacht appeals to many, for others a bigger yacht is the perfect fit.

Despite this, huge growth in the numbers of 45m+ yachts in both the motor and sailing yacht fleets in recent years can often mean the smaller end of the fleet is overlooked. Where a 30m yacht was once considered to be gargantuan today it is practically small fry. And yet this size bracket – for sailing and motor yachts alike – remains incredibly important as an entry point for new owner and as a prospect for owners at every stage. There is much to be said for smaller yachts, and while bigger yachts are attractive to yards with their larger price tags and longer build times, promoting the smaller end of the market as the perfect step into the big world of superyachting is also important.

Feadship’s construction of five 34m compact superyachts is demonstrative of the attractiveness of yachts of this size frame to clients and the willingness of a pedigree yard more accustomed to bigger projects to build these yachts is telling. Celebrating the benefits of smaller yachts could be a very real way to bolster order book numbers and, given the fact that many owners later step up in size, encouraging owners in at this level is a move that seems only positive. Let us hope that this movement in the lower end of the order book is a sign of future increased activity in 30m+ sailing yacht orders. ■



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