An owner I worked for actually changed the shipyard when looking for a larger new build because of the amount of post-build work we had to conduct to correct simple issues.

“If you’re a superyacht builder and you ask someone to import Burmese teak, you are in effect commissioning someone to commit a crime.”

Jago Wadley, senior forest campaigner for the Environmental Investigation Agency

Michael Breman and Theo Hooning debate our two-tier market hypothesis

The average number of annual second-hand sales and new orders, respectively, since 2013.

‘An owner I worked for actually changed the shipyard when looking for a larger new build because of the amount of post-build work we had to conduct to correct simple issues.’
The Editor’s Letter

Another year, another change to the portfolio at The Superyacht Group, I hear you say. And yes, it’s true; we have overhauled our print portfolio for 2019 and beyond. Whereas last year we delivered a staggering 15 publications (16, if you include the training and recruitment market report we delivered as part of The Crew Report MYS special), this year there will be just eight print publications.

So what does the superyacht portfolio of the future look like? Well, it will comprise eight issues of The Superyacht Report and the reasons behind this decision are manifold.

Our market reports will be amalgamated into each, more substantial and comprehensive, edition of TSR. We understand that data is now the backbone of all journalism, even if readers are aware of it only subconsciously. And therefore, we feel there is no longer a need to distinguish between market analysis and industry insight; the two are inextricably intertwined.

So, as you’ll see in this issue, new-build market data underpins every element, hence us replacing The Annual Report with this first new-look edition of The Superyacht New Build Report. And for those who want the minutiae of the fleet’s activity and the latest global order book, there is our market-leading Superyacht Intelligence database available online.

The emergence of the digital sphere as the predominant space in which to consume media is, in fact, our primary motivator for the next step in the evolution of our print products. As well as understanding that our readers prefer to view the market from an up-to-the-minute level of accuracy, we also understand that our other print product, The Crew Report, is better repackaged as digital content.

While TCR has always had a passionate and loyal following, superyacht crew are, by their very nature, transient and so it seems only logical that crew-focused content should be served via SuperyachtNews.com – evidenced by the fact that our online crew content is among the most read of any category.

In essence, what I want to explain is that the aforementioned elements of our offering are not disappearing; they are simply migrating to a more practical and logical platform. Meanwhile, our flagship product, and the most longstanding print source of superyacht market insight, is bigger and better than ever, as I’m sure you’ll agree. On that note, I wish you all a very happy new year!

WM

Here We Go Again …

In a rapidly evolving media landscape, you have to be able to respond in kind, says William Mathieson.

...
Fleet growth trend by yacht length

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Market Report
The Superyacht New Build Report
The definitive analysis of the superyacht new-build market returns, with more nuanced and detailed segmentation of the sector than ever before.

Owner interview
Adversity is the mother of invention
Alexander Dreyfoos outlines how his own personal quest to solve operational problems facilitated one of the most expansive superyacht journeys of all.

Owner Advisory
Expect the worse ...
A round table with the Holman Fenwick Willan team on the nuances of new-build contracts.

不具备中文翻译
As the ultimate operators of a superyacht, should crew be involved in a new-build project and, if so, how? How can crew work with a shipyard to benefit the client? To find out more, The Superyacht Report asked a number of captains: “How can crew add value to a shipyard during a new construction project? And what advice would you give to crew during this process?”

Crew can add value in many ways. They spend time on the boat more than anybody else so they have a different and complete view on what actually happens on board, as well as when the sea pushes the boundaries.

Of course, every crew are different, but they do have a material understanding of the daily issues on board, more than other parties involved in a new-build project. This is important when it comes to maintenance, handling, layout and space requirements, and living on board, for example, ease of access, reliability of deck manoeuvres, cleaning or substitution of parts, as well as anything to do with practical matters. There is always a great focus on safety during a build and the direct and indirect experience of crew on this fundamental topic could be significant on many levels.

We understand how to operate things with all the relevant implications of loads, timings, dangers and sequences. Crew also have the important experience of real-life comparison with other yachts and other crews’ feedback. I am an engineer myself and the feeling I have is that practical experience should be valued as much as scientific knowledge in some areas; this is particularly important in phases such as early engineering, commissioning, servicing and warranties. I think experienced crew can play a very important role in filling the gaps between the theoretical and the practical.

Crew are the link between the final user and the maritime world. They have relationships with the owners as much as they have with the shipyard’s management, engineers and labour or suppliers. Therefore, the crew can connect the lines between them all. They can navigate any potential miscommunication and tie up any loose ends. They are the glue. Most importantly, crew have the knowledge of how owners like to use and enjoy their yachts, so they can help in many of the specific, customised and precise choices. What advice would I give to crew during this process? Study a lot! It’s important to look for new products and to keep pace with the latest technology. Also, make sure to have open communication with the shipyard on many levels: this will be a win-win for both the project and the shipyard in the long run.

I would also advise to be patient – very patient – and understand that a new build is a very big project, with a lot of people involved. Try to be a part of the whole thing, be humble and listen to all parties. Stay strong on important issues such as safety and maintenance, but also be flexible on things that can change. Enjoy the process as much as you can, value the opportunity that comes with the effort and commitment. You should also appreciate other benefits of the process, such as the interaction with great partners, the personal growth and the steep learning curve you will experience.

Experienced crew can play a very important role in filling the gaps between the theoretical and the practical.
It is an asset to have your crew available as a labour force to utilise as a way to avoid contractual changes. The reality of a shipyard couldn’t be further from the pristine, glamorous reputation of yachts or what we envisage when hiring her crew. But that doesn’t mean crew can’t add tremendous value during stages of a major refit or new construction. These build periods can be some of the most stressful times for yacht management, shipyard, captain and team. There are so many pressures surrounding the success and completion of the project. There are endless work lists and their contents must be executed with precise timing – their elements fitting together like moving cogs to correspond with parts delivery and other jobs. And behind it all, there is an eagerly awaiting owner who has invested millions, if not tens of millions, to see their dream come to life. And while there is no doubt that this dream is one of excess, it should never be allowed to become one of waste.

Temporary labour can be expensive and shipyard contracts are concise and difficult to adjust. It is an asset to have your crew available as a labour force to utilise as a way to avoid contractual changes. There are enormous cost savings from not having to outsource for simple trips to hardware stores or a carpenter to put up a new shelf. An abundance of challenges will present themselves and a well-thought-out, well-timed crew team should be there to fill in the gaps and pick up the slack. An average deckhand or stewardess may cost around €100 per day, while a professional cleaning service or contractual labourer can be anything from €40 to €80 per hour, often more.

Involving the right crew at the right time is a skill in itself. You need an officer to set up operations and management systems, and many hands to move furniture, bring on stores, remove protection, clean, train etc. Manpower is your greatest resource and shouldn’t be subject only to the refit or build contract and contractors of the shipyard. There is another major benefit to utilising crew in the shipyard. By employing them during at least part of a refit or build you will leave the shipyard with a better trained and more capable crew. The crewmembers involved gain a new understanding of the complexities of moving from building site to floating hotel. It gives them the opportunity to make sense of the spaces available for storage, the operation of equipment and, above all, it is a chance to train and familiarise the team – a task that’s of the highest importance as the yacht gets ready to set sail.

The reward for avoiding wasteful spending through utilising the most cost-effective labour force at your disposal is that you will enjoy a more competent and prepared crew!
I believe experienced crew can be a good addition to a new-build project if they have past experience of working for the client. The fact that they understand how they will be using their yacht can be a real asset in building the perfect yacht for ‘the boss’. However, problems can arise when the crew do not know the client and the yard receives the wrong input, based, for instance, on perceptions of previous owners. Most shipyards know very well how to build a yacht, and crew should let them get on with the job and not feel the need to put their mark on the project for ‘the boss’.

In a similar vein, there is much to be gained from having the chief engineer and architect on the project. They can gain a good understanding of the many systems on board. They also know what needs to be serviced and ensured it is easily accessible. Finally, it can also be good to have an interior crewmember involved towards the end of a project. They can then make sure there is sufficient storage for owner supplies and that pantries are set up for the level of service the client will expect on their new yacht.

Having crew join a build project at any stage can be frustrating for a shipyard, particularly if their normal procedures do not include involving crew. It can add hours and days to the timeline and may require redesigning some aspects. However, there are considerable advantages to including crew during the later stages of a build. Crew have a wealth of knowledge and experience from a broad range of yachts and can offer input that could be accessible by the shipyards at little or no additional cost.

More often than not these days, computer-aided design is used to draw up and construct such large engineering projects down to nanometre accuracy. A design may appear mathematically and aesthetically perfect, but sometimes the human functionality factor on some of the minor details can be overlooked. After taking over several new-build yachts, I have many examples of times where I would question how something so seemingly simple could be overlooked. Access to hull valves blocked by pipework; transducers located under engine blocks where it would require a six-year-old child to access it if it needed changing; computer-controlled equipment that – because of their programming – actually damages the machinery it is controlling.

Collaboration with crew results in a vessel that is more operationally efficient and crew-friendly and leads to a higher level of feedback to the owner; it can have a huge impact on the owner’s satisfaction with the vessel. An owner that works closely and actually listens to the shipyard when looking for a larger new build can ensure that the amount of post-build work we’d previously had to carry out to correct simple issues. He or she should ensure that work is done properly. There are always those conversations with the chief stewardess, first officer and a past captain to be had as to what it is the owner actually wants to achieve so that there will be no grey areas.

The fact that experienced crew understand how they will be using their yacht can be a real asset in building the perfect yacht for ‘the boss’.

New constructions are extremely exciting projects and opportunities. First and foremost, I would say anybody who is given the chance to be part of such an exciting process as a new construction should count themselves very privileged.

You have been asked to be a part of the birth of somebody’s new adventure, a life’s work, a family photo album – and it’s an honour. It really is a place to showcase your experience, skill set, innovation and ideas, refining all the elements of what yachting has taught you for the enhancement of the new yacht and the owner you represent. Even then, despite seven months of work and investigation, somebody will still ask, ‘Why the hell did you install these radiators?’ It’s a fantastic place to be and a wonderful position to be in, something which should not be taken lightly and without a bolstering ego.

Crew should remember that building a yacht (yes, they are representing the owner, and yes, they are there to facilitate and ensure that all owner’s requests are met) has to be done with consideration to the boatbuilders themselves and their approach to the project. If this is balanced, and there are the right levels of empathy and support within the team, the construction of the vessel will be hugely successful.

Politics can be the difference between the yacht being absolutely incredible or absolutely out of this world. You have to remember: it is for the owner! It is not what you say, it is how you say it. This is especially true in a shipyard with family-run history (regardless of the industry gravitas that they carry). These familiar names – Feadship, Lürssen, Hakvoort – all started with passion and a sense of empathy and support within the team, the construction of the vessel will be hugely successful.

The construction of a yacht is less about the actual boat and more about the relationships. It’s a fact that anything can be delivered and it’s a fact that anything is possible within our professional world, but having it delivered correctly can happen only when the crew and the shipyard are seamlessly bouncing off one another with the many nationalities, cultures, opinions and differences being balanced properly. There are always those conversations where people may not agree, but if ego is removed, you actually will learn and progress – not to mention that the handshake at the end of the project will be sincere.

Crew can bring all or nothing to a project – so choose wisely!
Curated and managed by our team of expert editors and market analysts, The Superyacht Design Forum delivers an unrivalled meeting of minds, an environment designed to inspire, inform and integrate new thinking and fresh perspectives. Every keynote speaker, focus group, discussion or workshop brings together brilliant minds from inside and outside the superyacht sector in order to share future-thinking innovations, smart ideas and intelligent solutions that will impact superyachts for the next generation.

Space-age materials, sustainable solutions, ergonomic modelling, future living and energy efficiency will form the backbone of our Forum. This unique interactive gathering at Design Centre, Chelsea Harbour, the only Design Centre in Europe, is not about discussing what we already know, but exploring what we don’t and seeing how it can apply to new projects and ultimately to inspire new clients. What people think of superyachts and understanding their “external perspectives” will drive an interesting and relevant debate. The Superyacht Design Forum will inspire any member of the Superyacht sector to think differently and challenge their own perspectives. Be a part of it ... you might see things differently.

AN EXTERNAL PERSPECTIVE
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A quickie with Dickie

The Superyacht Report heads to the pub yet again, this time to share beers with Dickie Bannenberg and hear about his unique introduction to the world of superyacht design.
Despite the danger of building something of a reputation for being a boozehound, for moments such as this it’s something I’ll cheerfully embrace because, for me, there is nothing to really beat sitting in a pub with someone you wholeheartedly admire. This time, the slight battering of my liver seems a very modest price to pay to join a designer of the stature of Dickie Bannenberg for a few pints of IPA and some captivating insights into his fascinating career as a leading superyacht designer.

"Can I have a sausage roll first?" Bannenberg says to me, beers in hand, as we grab a table in The Sands End, Fulham – renowned for some pretty outstanding sausage rolls and Scotch eggs.

Bannenberg’s story is undoubtedly unique, being the son of the legendary Jon Bannenberg who is widely referred to as the ‘father of yacht design’ who essentially revolutionised the market as we know it. And despite not jumping into the market right from the outset, superyacht design is quite literally in Dickie’s DNA, resulting in a deep-rooted understanding of how this market works.

"I read geography at university, which was my favourite subject," begins Bannenberg. "I then went straight into the magazine world and worked at Condé Nast, where I worked for House & Garden for four or five years.” Bannenberg’s career began as the merchandise editor at the famous Vogue House in the mid-1980s where his remit was selecting the products and styling the furniture. “It was fun, I would be styling the shots. Still to this day, whenever we get any of our interiors photographed, it’s usually me who goes to oversee it and set up the shot. I had a brief foray into the advertising department, which I was [useless at] – the only thing I ever sold was an eighth of a page with spot colour for 50 quid to Mr Choy’s Chinese Restaurant.”

However, this wasn’t a job that Bannenberg particularly enjoyed, which retrospectively sounds like it was a blessing in disguise because it marked the beginning of Bannenberg’s official entry into the superyacht industry. “From there, my Dad said, pretty casually, ‘How about you come and work with me? I need a project manager to help with the business’,” explains Bannenberg. “Up until then, even though it is a family business, it wasn’t one of those things that had been talked about, so I did.”

As the son of the man who is considered to be the greatest superyacht designer in history, design is something that is in Bannenberg’s blood and a world he has been familiar with for throughout his life. “I was very used to all of that stuff and it permeated my skin,” he says. “Dad would come home most evenings to the drawing board he had in the house and I would see him in his study working on his projects into the night, with his clutch pencil and rubbing things out. So I was very used to that and, of course, very used to going to shipyards and bringing clients home to dinner; it was a very different era, that kind of thing.”

Superyacht design spheres, and actually design spheres in general, are indeed very different from how they were in Jon Bannenberg’s day; inviting clients to dinner parties seemed to be a regular occurrence, but now, as Bannenberg points out, it’s not really the norm. “It’s a hard thing to do in this day and age. It helped because they had a lovely double-fronted house just off the King’s Road where I grew up. But I could no more invite a client back to our place and say, ‘Well, come for supper’ – it would be the weirdest thing ever.”

Jon would occasionally take Dickie to superyacht launches which helped to build an incredible foundation for knowledge of the superyacht market. “Did I have a serious interest? Probably more than I imagined. But you can tell, from [having] read geography – and human geography at that – there were no remote grounds to train up as something. I’m not a designer like that, but I have literally got the DNA, and because of that environment and having grown up with him, and then of course, worked alongside him for 18 years, plenty of that got absorbed – consciously or otherwise.”

Bannenberg’s first role at the studio was as project manager, trailing behind his father, implementing, organising, managing, liaising with shipyards etc and a role that many, I’m sure, would have killed for. However, he explains that he did actually get involved with the design side of things as well, most notably on M/Y Talitha, where he selected items such as the marbles for the bathrooms alongside a number of general design elements. “So I’m not trying to completely distance myself from the design element,” says Bannenberg. “But I would never try to say that I’m on that kind of level.”

Bannenberg worked as project manager under his father for 18 years until Jon died suddenly in 2002. From that moment, it was about getting things up and running again, which is when Simon Rowell joined the business. “Simon bravely left his familiar world of hotels and high-end residential and came over to the dark side of yachting,” says Bannenberg.

“We then had to fight hard to pick up jobs here and there, and with the time lapse of three years to complete a project, it wasn’t until 2006 that the first product of the new studio emerged.”

 Soon, Bannenberg & Rowell was creating fabulous superyachts, including one of my all-time favourite interiors on board the 58m classic Feadship M/Y Illusion. “It’s funny you mention your favourite yacht is Illusion as it is still a bit of a favourite (for
me,'" reveals Bannenberg. "It was an interesting combo owned by one of the most feared Hollywood agents at the time. He came to us after his captain referred him and we sat round, and Simon and I were talking and slightly nervously selling while he said nothing for about 15 minutes. He was absolutely the most terrifying guy. His reputation preceded him, but he liked the boat and he really does have a very good sense of taste. He had great art. It was quite budget-focused and that was almost one of the first projects that made us see the light of day. It was good for us, and he was good and fun to work with, if not a bit scary."

It’s clear that the Bannenberg & Rowell studio is very unlike that of Jon Bannenberg and is a totally different entity in terms of projects created, which is apparent if you look through the company’s portfolio. This is something that Bannenberg says the studio has paid particular attention to. "We have never tried to do anything in the style of old furniture designs or exteriors or window details or something. That’s probably a bit weird of me, this slight paranoia of somebody saying, ‘All you’re doing is recycling or copying or a pastiche of something.’"

Jon Bannenberg is probably the toughest act imaginable to follow, but to this day, Bannenberg & Rowell is producing yachts in its own very exceptional style.

After what I imagine to be some seriously hard work, the studio quickly regained a stronghold in the market as a new studio, of which Simon was a huge part and then managed to secure contracts for some sublime projects, including the interiors of M/Y Predator, arguably one of the most unusual launches during 2008 and a big moment for the studio. "The biggest new break after Illusion was Predator for Feadship, where they asked us to do the interiors," says Bannenberg, "I actually counted up 13 Feadships recently. It’s probably more than Dad did. Don’t get me wrong, I’m not attempting to do any kind of competitive thing here, but it’s different, chiefly because up until fairly recently – by which I mean the last couple of years – we were doing largely interiors. It is just the way the cards have fallen."

Bannenberg explains that over the past few years, the company has actively invested in gaining more exterior projects. Part of this involved recruiting James Carley as director of exterior design, who worked for Martin Francis for a considerable time.

"We made a very conscious effort to try to rebalance the studio and push the exterior side, which eventually came to fruition with 70m Joy, launched in 2016," says Bannenberg. "That was our first exterior of a modern-era Feadship. It is also a highly regarded and celebrated project that shows that this investment in exteriors has certainly paid off and is continuing to do so with three more builds currently under construction, including two Lürssen projects – one 55m due in 2021 and an 87m due in 2020."

Today, Bannenberg & Rowell is also taking on a diverse mix of projects from other industries, although the focus remains primarily on superyacht projects. "Similar to my Dad’s days, roughly 80 per cent of the work we have on is yacht-related and we usually have something else on the go. At the moment we’re doing a large residential project. There is usually one residential project going on in the studio at any one time, and we also have an office project going on in the Middle East and some furniture collaborations as well. Even my Dad explored doing other things such as furniture towels, sunglasses or something, but never really cracked it. But it’s very hard to do – that’s really the key to great life and riches."

As Bannenberg says, crossover in design is something that requires a great deal of skill and it’s certainly not easy to just decide one day that you’re going to have a crack at residential design instead of superyachts or vice versa. However, in today’s market there is a great deal of cross-industry polli-nation and this is something that appears to be happening at Bannenberg & Rowell.

While Bannenberg explains the work of the studio in humble tones, Bannenberg & Rowell has seen an immense transformation over the past 18 years to become a truly exceptional design studio creating some of the world’s best superyachts. As the son of the ‘father of superyacht design’ and a master creator in his own right, there are very few who I feel could make the process of designing a superyacht more fun and as personal as Bannenberg.

His story is truly unique; having been immersed in the world of design from birth, Bannenberg’s understanding of the market is unprecedented and actually made better by his relaxed and infectious personality. This was a superyacht session that I unequivocally adored and it instilled in me some genuine excitement for projects that Bannenberg & Rowell is creating, as well as for what is to emerge from the world’s leading shipyards in years to come.
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