

## Yachts

# The battle against berth control goes on

## CONSUMERS

The lack of superyacht marina places is a worrying constraint on the industry, writes Victor Mallet

Nick Maris, chairman of Camper & Nicholson's Marinas, the marina management and development company, has come up with an intriguing nugget of information about sought-after superyacht berths in the western Mediterranean.

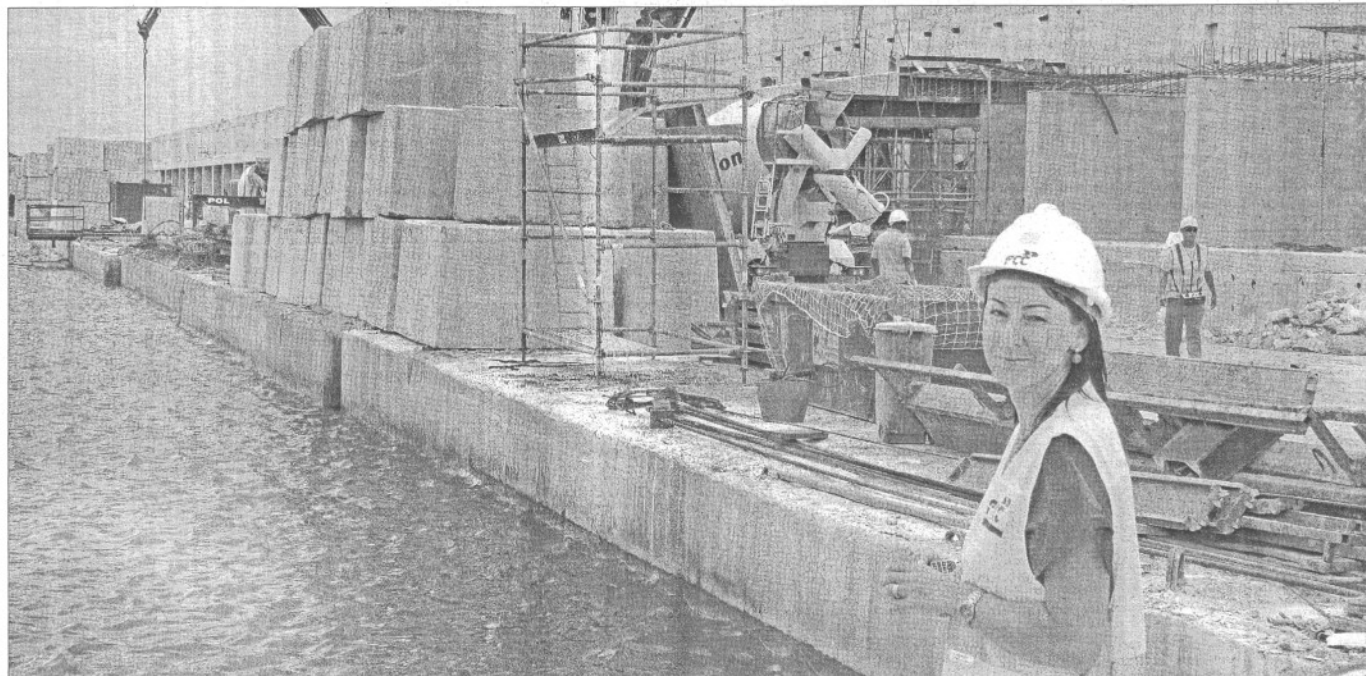
Staff at the company's Moscow office used satellite pictures and other data to conclude that there were just 155 berths in the whole of Mediterranean France for yachts more than 40m in length. The fact that they went to such lengths in their research underlines how serious the shortage of berths has become.

Berthing in a safe, convenient and preferably pleasant harbour is an obvious requirement for superyacht owners and charterers, but the worldwide lack of marina places for large, luxury yachts has turned into one of the most worrying constraints on the industry: in spite of the global financial crisis, the number of superyachts afloat continues to grow, while the number of berths has barely risen.

"There are few things that affect the enjoyment and the cost of operating a yacht as much as your choice of home port," says Mr Maris. "Where you put the yacht can have a huge effect on the taxes and duties you pay."

Pointing to the western Mediterranean cruising waters of the Balearics, the French Riviera and Monaco, Mr Maris says "there haven't been berths built in those places for decades". He concludes: "Berths are in short supply and they will remain in short supply in premium areas."

The price of a multi-year lease for an expensive berth in the south of France ranges from about €8,000 to €12,000 per square metre of space. Even in an outlying destination such as



Isabel Teruel, director of Ocibar, surveys work on the company's €80m project to expand Port Adriano in Majorca and turn it into a superyacht harbour

Victor Mallet

Malta, where Camper & Nicholson's has a marina, prices have risen from €500 to reach €2,200 per sq m for a 25-year contract in recent sales, says Mr Maris. For a 100-metre yacht that works out at nearly €6m, a figure that would be tripled or quadrupled in a premium port.

Superyacht skippers are acutely aware of the challenges. Finding a satisfactory anchorage for a night or two is not too hard, but a marina pontoon in the high season is another matter. "Berthing gets to be more and more of a problem because there are more big boats around the world," says Phil Stevens, captain of the 60m *Elphinstone*, shortly after being called away by the authorities in Saint-Tropez to move the vessel to a new location in the harbour.

Palma de Mallorca in Spain's Balearic Islands is the main superyacht hub in the region. In spite of a taxation system that has driven the big yacht charter business elsewhere, Palma is packed with superyachts in high season and low because of the proximity of good cruising waters and the cluster of big-boat marinas and yacht servicing companies in the bay.

Any extra berthing capacity is therefore likely to be welcomed by the industry, and Ocibar, a local company controlled by Banca March and the Zaforteza family, is providing just that with an €80m project down the coast from Palma to expand Port Adriano and turn it into a superyacht harbour.

"There aren't any other ports being built [in this region]

where you can put superyachts," says Isabel Teruel, Ocibar director, surveying the 10-metre high harbour wall that has been built to protect the new berths: a rare Mediterranean addition of 82 places for yachts between 20m and 60m.

It was no easy task. After decades of sometimes unruly coastal development, European governments are reluctant these days to authorise construction near the shore. The company had to satisfy Brussels, as well as Madrid and Palma, that it was complying with environmental regulations and not destroying any underwater meadows of the protected Posidonia seagrass, and "it took quite a few years to get the permit", says Ms Teruel.

Then, in the midst of stormy

winter, the concrete caissons had to be towed from the mainland by tug – a three-day journey – before being sunk in place to create the harbour.

Already about 40 per cent of the berths available for sale as long-term concessions until 2037 have been taken up by European owners, says Ms Teruel, and the first luxury yachts should be tied up by May 2010.

The investors are not content to build a simple marina but have opted for an underground car park, to clear the way for visitors to stroll around the harbour, and signed up designer Philippe Starck to add a few

of modern luxury to the architecture. He is designing even the bollards.

"Obviously it makes the project more expensive, but it

also makes it a lot more attractive," Ms Teruel says.

Given the global shortage of superyacht berths, it is perhaps surprising that Port Adriano has not sold out, but the global crisis has made even the super-rich more cautious and cost-conscious and berth space there comes at a premium of €8,000-€9,000 per square metre.

Ms Teruel believes the laws of demand and supply will nevertheless bring business to the port.

"It was lucky that we started before, so many of the berths were reserved before the crisis," she concedes. But she adds:

"People are asking for discounts but we don't think it's worth it. Once this crisis has passed there will be a demand for these moorings for sure."

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