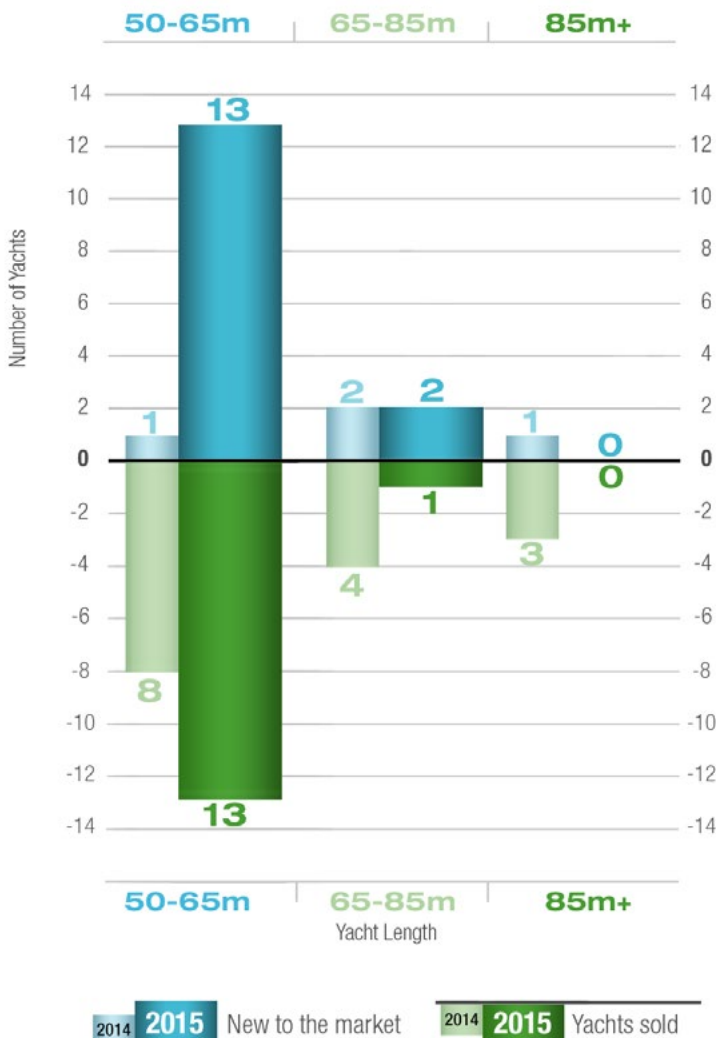


## MARKET MOVEMENT - Q2

After a steady start to 2015, the market has again built up a head of steam. Q2 this year has seen a greater level of activity in the large yacht market with notably more yachts being listed for sale than this time last year. Encouragingly, there have been a similar number of sales in both Q2 2014 and 2015, 15 versus 14.

Although last year the statistics looked more favourable, with 15 yachts sold against only 4 yachts that were brought to market, this quarter's virtual parity of 14 yachts sold and 15 new yachts to market, we would argue, indicates a return to a healthier, more balanced sales market. Compared to Q1 2015 with only 4 yachts sold, the second quarter has followed a similar pattern to last year with a surge of sales in the traditional buying season.



As the chart above clearly shows, the 50-65m sector has really led the way in terms of activity. It has responded to the strong customer demand for high quality yachts. The listing of the 64.7m Amels IMAGINE and the 55.5m Feadship MADSUMMER, and the sale of the 60m CMN CLOUD 9 and the 61m Lürssen AURORA demonstrate this.

## NOTABLE NEW YACHTS TO MARKET



**IMAGINE**  
64.7m (212.3ft)  
Amels, 2011

Tim Heywood's streamlined exterior and an Andrew Winch interior create a living space designed not for showing off, but for enjoying life. She features a centrally-located glass elevator lending easy and elegant access to all parts of the yacht, from the sun deck to the beach club.

**EUR 69,950,000**



**ST DAVID**  
60m (196.9ft)  
Benetti, 2008

Built in 2008 by Benetti and last refitted in 2012, Andrew Winch was responsible for her beautiful exterior and interior design. This luxury superyacht provides wonderfully open, spacious and functional outdoor entertainment areas on all decks.

**EUR 29,750,000**



**MADSUMMER**  
55.5m (182.1ft)  
Feadship, De Vries, 2005

This Redman Whiteley Dixon designed yacht won a World Superyacht Award in the Custom Motor Yacht 51 metres to 65 metres category thus confirming her reputation as one of the industry's most sensational yachts.

**USD 37,500,000**

## KEY YACHTS SOLD



**AURORA**  
61m (200.1ft)  
Lürssen-Werft, 2004  
*Last Asking Price*

**EUR 49,750,000**



**CLOUD 9**  
60m (196.9ft)  
CMN, 2009  
*Last Asking Price*

**EUR 34,900,000**



**BLUE SCORPION**  
53m (173.8ft)  
Baglietto, 2006  
*Last Asking Price*

**EUR 14,500,000**

## MARKET FOCUS

LOA	50-65m
<b>Total fleet size</b>	<b>390</b>
Of which are for sale	88
Of which carry price reductions in Q2	13



65-85m
<b>155</b>
22
2



85m+
<b>73</b>
5
0



While there are positive signs generally in the large yacht sales market, price reductions are still being used by some sellers as a mechanism to generate more interest in their yachts and to attract buyers. It has to be said that this is at a lower level than we have seen in the past and the time taken on average for a yacht to sell is stabilising at around 12 months.

There have been three notable price reductions this quarter with the impressive 60m Amels EVENT leading the way with EUR 6,000,000 taken off the asking price. The 57m Trinity SKYFALL and Abeking & Rasmussen ZENOBIA have also been reduced by USD 3,500,000 and USD 3,950,000 respectively.

As the Euro looks likely to stay weaker against the US Dollar, a number of European yacht builders are reporting strong interest from American buyers looking to build. A number of deals this quarter have been finalised with Dollar based buyers and we are projecting that this trend will continue in the short to medium term.

Looking at the very top end of the large yacht market, there seems to be no shortage of clients looking to push the boundaries of scale in yacht construction. Our technical services division is busier than it has ever been with project development and we are seeing a number of significant new builds looking to start their build processes later this year.



### EVENT

60m (196.9ft)  
Amels, 2013  
Reduced by EUR 6,000,000

**EUR 65,000,000**



### SKYFALL

57.9m (190ft)  
Trinity, 2010  
Reduced by USD 3,500,000

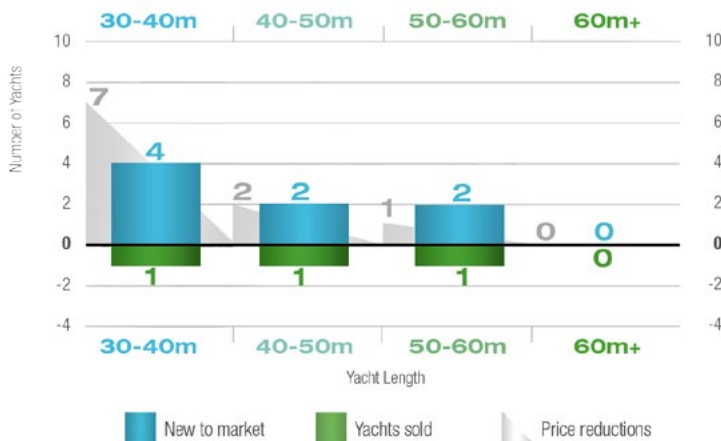
**USD 35,000,000**



### ZENOBIA

57.3m (188ft)  
Abeking & Rasmussen, 2003  
Reduced by USD 3,950,000

**USD 46,000,000**



## SAILING YACHTS - Q2



### SILVANA

56m (183.7ft)  
Perini Navi, 2008

**EUR 24,500,000**



### TWIZZLE

57.5m (188.6ft)  
Royal Huisman, 2010  
Reduced by EUR 9,000,000

**EUR 39,750,000**



### PERINI NAVI C2232

58.6m (192.3ft)  
Perini Navi, 2017  
Last Asking Price

**EUR 39,000,000**

The large sailing yacht market has certainly turned a corner and is proving very active in the build up to the prime summer months. A weakened Euro has attracted the US Dollar buyer throughout the large yacht market, and the sailing yacht sector is no exception. There appears to be more appetite in the 50m+ region where prices seem to be stabilising. Ones to watch: TWIZZLE, without a doubt. A further EUR 9 million price reduction to EUR 39,750,000 represents exceptional value to any educated buyer.