



*Jiyu Xie, Hwee Tiah, Jean-Marc Poulet and Mark Woodmansey form the new core leadership team for Burgess in Asia*

## FAB FOUR FRONT BURGESS IN ASIA

*Burgess' Asia operation is now led by a four-strong core leadership team who are working with a regional network of experienced associates, recently boosted by a new appointment in Hong Kong.*

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**F**ounded in 2015 by Burgess and Jean-Marc Poulet, who has been based in Asia since 1993, Burgess' Asia operation is emerging from the pandemic years with a four-strong 'leadership team' that includes the first two employees the Belgian hired after forming the company.

As well as Poulet, who is Burgess' Chairman Asia and a Senior Partner of Burgess globally, the regional operating leadership team includes Brit Mark Woodmansey, Head of Brokerage, Asia, and recently elected a Partner at the global brokerage house, which was founded in 1975.

Singaporean Hwee Tiah, who is Head of Charter and Head of Business Development for Asia, is also part of the leadership circle. Woodmansey, who has been based in Asia since 2003, and Tiah were Poulet's first hires for Burgess in 2015 and have proved pillars of the business in the ensuing years.

China-born Jiyu Xie rounds out the 'fab four' after his recent appointment as Fleet Manager, Asia, having worked for Burgess since 2018. After studying Mechanical Engineering at Jimei University in

Xiamen and Maritime Engineering at the University of Southampton, he worked for Lloyd's Register in Rotterdam for 12 years – including six as Senior Surveyor in charge of Amels' new build projects in the Netherlands – before joining Burgess.

"It's great to see these talented colleagues now taking over senior leadership roles. It's also very exciting to see two Asian colleagues in the core leadership team," says Poulet, who was thrilled to visit Hong Kong with the rest of the leadership team in December for a series of meetings. "We're excited to meet clients in person again, after almost three years of very limited travel across Asia."

Poulet's other original team members, Hong Kong-based James Tsui and Joe Yuen, also remain involved. Tsui is a Charter Manager and Broker for Burgess, while Yuen of Lodestone Yachts remains part of Burgess Asia's network of associates, specialising in yacht management.

The extended Asia senior team also includes Burgess' long-time Japan Associate and Representative Lyu Kamikage of Lyu Company, and Boat Lagoon Yachting, which is represented by founder Vrit





The 42m *Song of Songs* (left) by Chinese shipyard Heysea and 51m *Atlas* (right) by Italy's Codecasa are among Burgess' CA sales portfolio

Yongsakul (Chief Representative, Thailand) and Alister Brunskill (Brokerage Representative, Singapore).

More recent additions included Singapore's Julian Chang and India's Gautama and Anju Dutta of Marine Solutions, while the newest Associate is Edwin Ho of Hong Kong-based Starship Yachts, an appointment only announced in early January.

"We're delighted to welcome Starship Yachts as our new partner for Hong Kong and Macau, with the highly respected and experienced Edwin Ho becoming Chief Representative for the area," Poulet says.

"In Asia, we've long opted for a strategy of partnerships with leading dealerships whose owners and leaders have similar values to us, primarily 'client first' and 'teamwork'. This approach expands our 'glocal' (global/local) strategy of combining local networks with global best practices. The Burgess team in Asia has more representatives in *Yacht Style*'s 2023 list of 'Asia's Yachting Leaders' than any other firm in the region."

#### POST-COVID MARKET

Poulet says Burgess has secured about 30 transactions for Asia-based clients since 2015, with yachts averaging about 50m (165ft) in length. From 2015 through 2019, the team's brokerage transactions

ranged in size from the 21m Azimut 70 *Lady Renee* to the 85m Lurssen *Areti* and included two deals for the 58m *J'Ade*, built by Ferretti Group's CRN shipyard.

Four Amels builds – the 55m *Papa*, 60m *Event*, 67.5m *Infinite Shades* and 68.5m *Lady E* – were also brokered, along with the 51m Codecasa *Atlas*, 49m Trinity *Lohengrin*, 35m Pershing 115 *Carcharias* and 30m Couach-built *Hummingbird*. Burgess represented the buyer in most transactions.

Poulet estimates that about half of the 30 transactions have occurred during the Covid era from 2020 onwards. They include the 66m Amels *Ventum Maris*, 55m Amels *Lind*, 52m Benetti *Vianne*, 50m Heesen *Book Ends*, 44m Feadship *Moon Sand*, 43m ISA *Agora III* and 33m Feadship *Moon Sand Too*.

However, Poulet admits that 2020 was a tough year for the business, as Covid swept throughout the world, initially spreading uncertainty throughout the market before superyacht sales rebounded in a dramatic 2021, a record year for the industry.

"The early stage of the pandemic impacted 2020, which was a slow year. Like many other industry players, we were then surprised by the interest that yachting generated during the second part of the

*Built in Australia by SilverYachts, the 85m Wanderlust is available for charter through Burgess*







*The 55m Lind (pictured) is among multiple transactions of Amels superyachts by Burgess in Asia in the Covid era*

pandemic and which continues these days, globally and in Asia. Both 2021 and 2022 were strong years for brokerage in Asia, while charter was affected by the fact our clients couldn't travel to the usual cruising destinations," Poulet says.

"Like everybody else, we needed to adjust our operating model to a remote working environment. Burgess' global network of 14 offices proved invaluable in that regard, with colleagues around the world helping with yacht inspections and video visits, for example. We transacted several yachts on both the buy and sell sides on a fully remote basis, which was unheard of before the pandemic."

#### **BUY, SELL, CHARTER**

Prior to the pandemic, the team's business was mainly focused on advising clients on yacht purchase. However, post-Covid activity is notable for more involvement on the selling side, with owners upgrading to larger yachts and some Asia-based clients with yachts in the Mediterranean deciding to sell in the strong market due to travel restrictions preventing them from using their boats.

As of the end of last year, Burgess' central agency (CA) sales portfolio included several high-profile listings including the 92m Oceanco *Tranquility*, 88m *Pride Illusion Plus*, 55m Amels *Papa*, 51m Codecasa *Atlas*, 46m *Feadship BG*, and 42m *Heysea Song Of Songs*, several of which are based in Asia.

Meanwhile, Poulet is confident that charter transactions will pick up as travel eases around the world, and was delighted Burgess had added the new 85m SilverYachts *Wanderlust* to its charter CAs. "We see more interest from charterers for Asian destinations, especially Phuket and the Maldives, as well as from owners wanting to offer their yachts for charter in the region."

Poulet is now quietly confident that business will continue to stay strong in the coming years, with the team excited about the possibility of travelling freely around the region for business, much as they used to before 2020.

"The pandemic has clearly triggered a new wave of yachting interest in the region, while remote working with quality video-conference technology helps owners spend more time on their yachts than before. Beyond this, my views on the Asia market have not changed. It has great potential, but that potential will materialise gradually, not suddenly," he says.

"To capture that potential in Asia, we at Burgess will continue to do what we've tried to do since 2015: leverage our firm's world-class expertise and experience to provide good yachting advice to our clients and help them maximise the enjoyment of their yachting lifestyle." ✂

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*The 43m ISA Agora III (left) and the 52m Benetti Vianne are among post-Covid transactions by Burgess' Asia team*