

# MOTOR BOAT & YACHTING

## TOMORROW'S WORLD

5 astonishing new craft of tomorrow you can buy today

THE  
FUTURE  
OF BOATING  
SPECIAL  
ISSUE

## BOAT SHARING - THE TRUTH

The smarter way to own your next boat?  
4 different co-owners tell their stories

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# Welcome...

It would be easy to be pessimistic about the future of motor boating – easy but wrong. Sure, there are plenty of threats looming over our sport, ranging from the shift against diesel to the restrictions on copper-based antifouling and the ever increasing cost of ownership, but if there's one thing that history has taught us, it's that humans are remarkably good at finding solutions to seemingly intractable problems.

Take a look at the stories in this month's 'Future of Boating' special issue and you'll see what I mean. Our sea trial of **SILENT YACHTS'** new solar-powered motor cat, for

instance, demonstrates this isn't just another clever concept craft but a very real, very quiet, very comfortable production cruiser. Admittedly, we couldn't verify its full speed or range using solar power alone but the cloudy conditions of our test did prove that you don't have to rely on fair weather to get where you want to go.

Then there's the two-year test of a new **SILICONE-BASED ANTIFOULING** that seems to be as effective as and longer lasting than many copper-based antifouling. And what about **RAYMARINE'S NEW DOCKING AID** that throws a virtual bumper around the boat or **CETERA'S REVOLUTIONARY 60-FOOTER** with its clever new interior layout?

But the story which not only makes good sense today but might even pave the way to a brighter future for all is the one about **BOAT SHARING**. Look at it this way, you can either spend £15,000 on your own secondhand 6m RIB in the UK or the same amount on a six-week share of a **FAIRLINE SQUADRON 52** in Mallorca. Like I said, the future could be brighter than you think.

## DON'T MISS OUT!

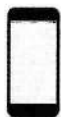
Don't just read this issue, make sure you also go online to watch this month's bumper crop of videos showing everything from our sea trials of the **GALEON 640** and **PARKER 850** to John Boyle's brilliant cruising adventure **TO RUSSIA WITH LOVE** and a host of video tours of new boats from Düsseldorf including the **PRINCESS F45**.



SEE MORE  
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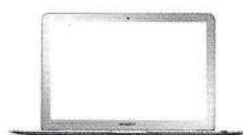
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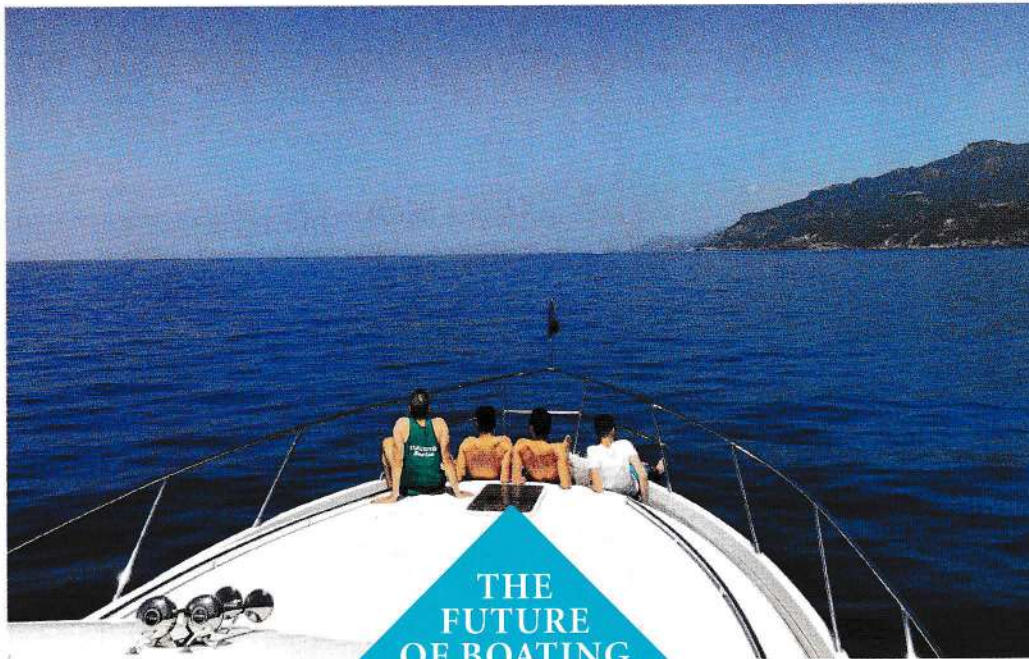
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THE  
FUTURE  
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SPECIAL  
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# THE SHARING SOCIETY

*A chance meeting with a neighbour led Simon Maunder to launch a boat-sharing business that promises all the fun of owning a big boat at a fraction of the cost. We talk to four co-owners to find out if it really works...*

WORDS Hugo Andraee, Philip Aiken, Alex McDonald, Martin Waterson and Mark Leggett

PHOTOS Philip Aiken, Alex McDonald, Martin Waterson and Mark Leggett

# S

imon Maunder never set out to launch a boat-sharing business. He already owned a Fairline Targa 52 and liked the idea of upgrading to a Targa 62 but was hesitant about the cost of buying and running a bigger boat. By chance his neighbour was considering much the same thing. They got chatting and came to the conclusion that

sharing a boat made more sense than buying their own. Given their work and home commitments they would get just as much use but at a fraction of the cost. The idea seemed so appealing that another friend jumped on the bandwagon too. "When we started it was an informal agreement," says Simon. "I sold my 52 and bought a share of the 62 for less than what I sold it for."

That first boat-sharing syndicate lasted around 10 years and proved to be the ideal learning curve for ironing out the bumps in the road that arose. "Initially it was silly things like estimating how much fuel we'd used only for someone to find they were £1,000 out of pocket," says Simon. "The solution was to adopt the car rental model of always leaving it with a full tank of fuel. We also had to work out how to deal with more complex issues such as what would happen if an owner got divorced or was struggling to pay the running costs. Over time we put in place a clear framework on a formal legal footing."

It worked so well that requests started coming in from other boat owners. For the first few years Simon was happy to offer advice and put potential co-owners in touch with each other but what started as a stream of enquiries rapidly turned into a flood.

"I was getting so many emails from friends and friends of friends that I had no option but to turn it into a business."

The Yacht Share Network now has more than 100 boats and 500 co-owners on its books with offices all over the world. They don't own the boats or manage them all (syndicates appoint one of the co-owners as the boat manager and another as the finance controller), they simply provide the legal and logistical framework. This includes a website for each boat with a booking calendar that ensures each owner gets a fair allocation of their preferred weeks, spreadsheets showing real-time maintenance and accounts, and an owners' communication forum for swapping weeks and sharing ideas. They don't even charge a service fee (unless contracted to manage the boat), instead they make their money from the brokerage fees when people buy or sell their shares – a fairly regular occurrence given the number of co-owners and the relative ease of selling a share

in a yacht rather than the whole thing. In fact with many owners rapidly moving up to bigger boats and more wanting to join at the bottom end, Simon usually has a waiting list of interested buyers, and if that reaches a critical mass he'll help set up a new syndicate and source a suitable secondhand boat for it.

"It's a demand-driven business and currently that demand shows no signs of slowing," says Simon.

Clients come from all walks of life and at all stages of their boating careers. Some have owned boats before and want to upgrade to a bigger one or reduce the hassle and expense of running their own boat, others have never set foot on a boat before and use it as a toe in the water exercise before buying their own craft. And of course there are plenty of people who simply couldn't afford the size and style of boat they currently enjoy if they had to go it alone. Prices start from as little as £15,000 for a six-week share in a 1992 Fairline Squadron 52 right up to £765,000 for six weeks in a fully crewed Sanlorenzo 104.

## PROS AND CONS

With a maximum of 48 weeks use a year (the other four are set aside for maintenance), a 1/8 share in the boat equates to six weeks use per annum, but some owners buy as little as 4 weeks while others own 12 or more. Running costs are split pro rata. Simon also tries to ensure that there's a good mix of owners.

"The perfect syndicate will have Scandinavians, who prefer Med boating in the winter months, British families who always want the school holidays, retirees who enjoy the term-time weeks, and Germans whose school holidays differ to the UK's."

As Simon admits, sharing a yacht is not entirely free of compromise; you have to book your weeks months in advance and only one week at a time; your personal belongings are delivered to and removed from the boat at the beginning and end of each stay; the engines log more hours than normal and every change to the boat has to be agreed with your co-owners.

However, the flip side is a boat that is professionally cleaned each week, maintained to a high standard and is ready to go the minute you arrive. In fact Simon says the shared boats are usually the best maintained craft in the marina. To ensure it stays that way he'll often prompt syndicates to upgrade their navigation gear or buy a new tender, as the cost to each owner is relatively small compared to the uplift in enjoyment. It also helps retain the value whenever an owner chooses to sell their share.

"I may not have set out to launch a yacht-sharing business but I love running it," says Simon. "Whenever someone enquires about a share of a boat I just point them in the co-owners' direction. If they're happy then the newcomer will be too."

To see if it really is as painless as Simon claims, we spoke to four different owners to see how it works for them...



The shared boats are often the cleanest and best maintained



Philip learnt to helm this Princess 62 after buying a share in it, even though he still can't drive a car

## THE NEWBIE PHILIP AIKEN



**I** grew up in a tiny village in Cornwall and used to potter around in my little 8ft dinghy staring at all the visiting motoryachts. I fell in love with a Princess 45 that came into the bay one day and dreamt of owning something similar.

Years later I moved to London, qualified as a lawyer and started to look into boating once again. A friend and I chartered a Princess 42 in Mallorca and I fell in love with boating all over again. I realised that buying a boat on my own would be a massive financial commitment especially since I couldn't even drive a car yet, let alone a boat.

Yacht Share gave me the chance to learn to handle a boat and decide if I really did enjoy the boating lifestyle. My friend and I bought a six-week share in a Princess 62, did the Day Skipper theory course online then booked a week's tuition on the boat in October and another in January.

Our first day without a skipper was terrifying but in the two years since I have come to really enjoy driving the boat. In fact I have become a total boat geek, so much so that I am now looking at selling my share and buying my own boat.

I have loved every minute of our experience. It's a fantastic introduction to boating. A service company looks after it

for us, we leave a crate of belongings that get put on the boat before we arrive and the running costs are charged quarterly. It's a really good way to access an unaffordable boat in an expensive location for not an enormous sum of money.

As a lawyer I was concerned about what might happen if we had a rogue owner in the syndicate, as even though there is a legal agreement in place you're unlikely to want to sue them. However, everyone is very careful and conscientious and if it came to it the other members would probably buy them out.

The only real disadvantage is that you can't book a spontaneous weekend on the boat if you see the weather is looking good and fancy popping down for a couple of days. That and the fact that there is less scope for the kind of boat geekery I really enjoy. A lot of owners want the full concierge experience,

but I actually enjoy the whole process of owning, researching and tinkering with the boat, that's why I am now looking at selling my share and buying my own Princess 50. I don't need a 62ft boat and it does burn quite a bit of fuel. I also think a smaller boat might give me a better connection with the water. It has been the best adventure and the ideal introduction to owning a boat, even if I still haven't learnt how to drive a car!

*\*Philip's share is now for sale.*

Visit [www.yacht-share.net](http://www.yacht-share.net) for more details



Philip enjoyed it so much he now wants to buy his own boat

*A four-week share in a 2008 Princess 62 Heavenly Days based in Puerto Portals, Mallorca, costs approximately £58,000, plus £10,000 p/a maintenance fee*



Having a skipper allows Alex and his guests to relax the minute they arrive on board

**THE  
UP-SIZER  
ALEX MCDONALD**



**I** owned a number of boats outright before making the switch to shared ownership. I started off with a Fairline Targa 34, then upgraded to a Targa 38, a Targa 47 and finally a Squadron 50. I was in the process of looking for a suitable Squadron 55 when I came across a share of one for sale in Palma. I've never shared anything like that before, but I liked the boat and when I looked into the idea of yacht sharing, it started to make a lot of sense. The cost of my 15m berth was £36,000 a year alone, a berth big enough for a Squadron 55 would have been more like £50,000 a year. The only thing I wasn't so keen on was the location. I kept my Squadron in Puerto Portals and really wanted a boat based there.

I spoke to Simon and put my name on the waiting list for a Princess 68 based in Portals. In the meantime I bought a share in a Sunseeker Manhattan 66. I enjoyed the experience and when a nine-week share of a skippered Horizon 70 came up for sale six months later, I went to have a look. Simon took my Sunseeker share in part exchange so that I only needed to pay the difference to upgrade to the Horizon.



Alex owns a nine-week share in this Horizon 70

I still like to helm the boat myself but the skipper takes care of all the ropes and it means we can enjoy a bigger boat than we could comfortably handle on our own. It's not just the finances of boat sharing that appeal to me, it's the convenience. There's no hassle, no cleaning, the boat is always fuelled and ready to go and it's much more economical than chartering – a boat like our Horizon would cost €30,000 a week to charter.

There are a few minor disadvantages, though. You've got to be very organised – we booked all our dates for 2019 months ago – and occasionally things still go wrong, as they do with all boats, but there's always someone at the end of a phone to sort it out.

It also pays to find a syndicate of like-minded people – I didn't want a party boat, for example, and we rarely have more than four people on board even though it sleeps eight. It also causes

friction if an owner doesn't respect the 10am departure time, as the cleaners struggle to prepare it in time for the next guests' arrival at 5pm, but generally it all runs smoothly.

I won't ever go back to owning my own boat again but I am thinking about going bigger. I like the idea of a share of a Sunseeker 88 Yacht based between Mallorca and Italy that would allow us the opportunity to explore a new cruising ground as well as giving us more space.

*A nine-week share in a 2014 Horizon 70 Silver Spirit based in Puerto Portals, Mallorca, costs approximately £129,000, plus £15,000 p/a maintenance fee*



Martin's four-week share on this Sunseeker Manhattan 60 cost him £45,000 plus £12,000 a year to run

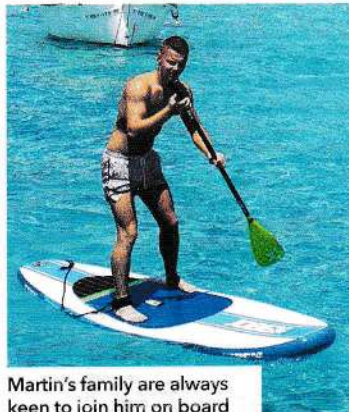
## THE SMART MONEY

### MARTIN WATERSON



**I**'ve always dreamed of having a boat, but it's such a lot of money to buy and run when you're paying for the whole thing yourself that I really couldn't justify it, especially when I can only get away for so many weeks each year. It wasn't until 2017 when I chanced across an advert in the magazine for a four-week share of a Sunseeker Manhattan 60 costing £45,000 that it started to seem like a real possibility. I've lost that kind of money in depreciation alone on some of the cars I've bought and here was a chance to own a permanent share of a 60ft motoryacht. I was a bit sceptical at first as I've never bought a share of anything before but I could see how well kept the boat was – it was almost ten years old but looked brand new.

My only previous boating experience was a rental boat on the Norfolk Broads, so as soon as I bought into it I booked a four-day training course. Because you are learning on your own boat you quickly get used to mooring it. I was a bit nervous about the running costs, especially the fuel, but there are so many beautiful bays just around the corner from Portals that you don't need to go that far to find somewhere nice. We tend to cruise around at 9-10 knots, burning 40lph, so I usually spend between £300 and £800 per week on fuel. Overall, the running costs add



Martin's family are always keen to join him on board

up to around £1,000 a month for my 1/12th share. That equates to £12,000 for four weeks holiday doing something I've always wanted to do – a single week's charter on an equivalent boat is £40,000. As it's a three-cabin boat it means we can also invite friends or family to come along. It's the one holiday that I know my grown-up children will still come and join us on.

The reality is that unless my financial circumstances change dramatically there is no way I could afford to buy and run a boat of this size on my own and I'm just not interested in spending the same kind of money on a 25ft sportsboat instead. Even if I did have more money to spend on boating, I'd just get a bigger share of a larger yacht. It still feels like your own boat with all your own toiletries and basics on board by the time you arrive. They even deliver my set of golf clubs to the boat so I can enjoy a round or two while I'm here.

In an ideal world I'd have a six-week share in the boat but only four were available at the time. I think it would also make sense for the syndicate to buy and share a small car so you don't have to rely on hire cars and taxis but other than that there's nothing I'd want to change. I just wish I'd discovered it years ago when I was still in my 30s and spending all my money on cars rather than boats. It would have been a far better investment in terms of both money and fun.

*A four-week share in a 2008 Sunseeker Manhattan 60 Happy Days based in Puerto Portals, Mallorca, costs £55,000, plus £7,000 p/a maintenance fee*



## THE HOLIDAY HOME

MARK LEGGETT

Mark reckons his eight-week share of this Princess 62 is better value and more fun than a holiday apartment in Mallorca



**I**'m a qualified marine engineer and built up my career to the point where I could look at either purchasing an apartment or a boat in Mallorca. Friends of mine owned a Sunseeker in Sotogrande and the idea of a floating holiday home that combined two of my passions really appealed to me. So in April 2016 I took an RYA Day Skipper course in Mallorca. After I passed I told my instructor that I was looking at buying a boat. He advised me to consider the total cost of ownership and suggested I have a look at co-ownership before taking the plunge on my own.

On the journey back to the UK I bought a copy of *MBY* and saw a couple of adverts for shared ownership; a Fairline Squadron 58 in Alcudia and a Princess 62 in Puerto Portals. To purchase outright I was looking at £350-£400,000 for a secondhand Sunseeker Manhattan 50, so £100,000 for an eight-week share of a bigger boat seemed better value and more fun than an apartment.

I viewed both boats but preferred the location of the Princess. I checked out the contract that Yachtshare network were proposing and saw my name would be registered as the owner of 1/6th of the boat, alleviating my concerns about what might happen if anything went wrong. In fact, it's all very straightforward. My share of the maintenance comes to around £24,000 a year.

Typically I spend a further £1,000 a week on fuel as I like to explore and tend to cruise at 18 knots. Last year all the shareholders also agreed to upgrade the exterior upholstery, carpets and nav gear; my share came to around £15,000 rather than the full £90,000 if I had owned it outright. You need to be of a cooperative nature as there are shareholder discussions over what to replace and when, but the end result has been worth it.

I use the boat a lot. If owners can't use one of their weeks they can either swap them with or sell them to other co-owners. Last year I ended up buying one extra week and was given another.

The biggest compromise is having to be flexible on your weeks – you're not going to get six weeks over the summer and you're unlikely to get three weeks in a row but that doesn't bother me.

I find August is too busy in Mallorca and it's so easy flying to Palma that a week at a time is fine. I usually have three peak weeks between June and September but it's often lovely right up to Christmas. If the weather's bad, I'm happy just using it as a floating apartment.

Having tried Yachtshare I would not now consider outright ownership. I already spend as much time as I can on board so it really wouldn't make any difference to me. I also believe it's better for the boat to be used and looked after than sat in a marina doing nothing for half the year. I really think that the sharing economy is the future, even in the boating world.



Celebrating the start of another holiday on board

*An four-week share in a 2008 Princess 62 Heavenly Days based in Puerto Portals, Mallorca, costs approximately £58,000, plus £10,000 p/a maintenance fee*