



-SPONSORED CONTENT-

THE NUMBER ONE SYNDICATION SPECIALIST FOR BENETTI YACHTS

SEANET EUROPE HAS
PIONEERED A LEADING
YACHT CO-OWNERSHIP
MODEL, SPECIALIZED IN
THE AZIMUT-BENETTI
BRAND.

NEW and YOUNG PRE-OWNED
superyachts in the range of 30 to
60 meters (100 to 200 ft).

**Are you looking for a
specific yacht or do you need to
find likeminded co-owners
for your own yacht?**

SeaNet's knowledgeable team has
built up a comprehensive network
and will assist you with finding the
perfect like-minded partners to
co-own in your own yacht.



CUSTOM YACHT OWNERSHIP

**THANKS TO SEANET'S EXPERTISE AND
EXPERIENCE, THE MOVE FROM SOLE
OWNERSHIP TO CO-OWNERSHIP
HAS NEVER BEEN SIMPLER.**

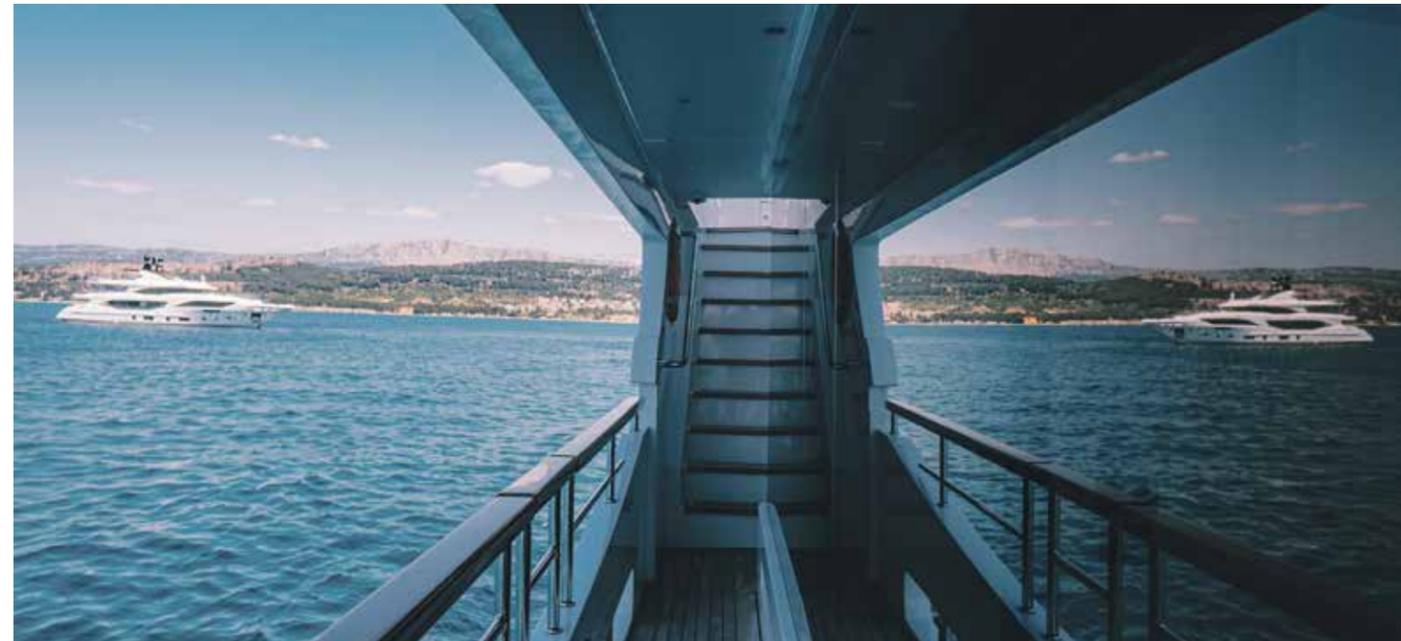
INFO@SEANET.EU | WWW.SEANET.EU

in f i g y

“We strongly focus on the experienced superyacht owner who expertly advises other owners.”

SeaNet Europe Ltd. was
created by a Belgian serial
entrepreneur and yacht
owner Matty Zadnikar in
2016. Zadnikar wanted to
offer future yacht owners
the opportunity to have
all the benefits of having
a superyacht but without
any of the hassles of yacht
& crew management, and
with a significant

reduction in initial yacht
purchase and annual
running costs. Today, SeaNet Europe
Ltd. provides a complete
360-degree service for a
flawless yachting journey,
creating the best stan-
dards in yacht ownership
and service provision to
ensure the best owner
experience.



CUSTOM YACHT SERVICES

Offering a seamless experience for all SeaNet
owners, no matter where they are in the world.
Besides our syndication specialism, we offer a
full range of yacht services including:

- » **NEW BUILD SERVICES**
- » **YACHT SURVEYS**
- » **YACHT MANAGEMENT**
- » **CREW MANAGEMENT**
- » **CHARTER MANAGEMENT**



*Exclusive
Offer*

**NEW BENETTI OASIS 40M
THE ONLY OASIS 40M IN CO-OWNERSHIP
IN 2023 -NEW BUILD DELIVERY-**

starting from

5.882.000€

- » Minimum 32 days per year guaranteed
- » Fully optioned and equipped with the latest water toys
- » Incl. 11.5M luxury day boat Axopar 37 Sun Top
- » Fully managed by SeaNet Europe
- » Double season cruising: summer in the Mediterranean (France/Italy/Croatia) | winter in the Caribbean-Bahamas-Asia
- » Incl. rotational crew, two-way dock wise ocean crossing & SeaNet Management Fee



Special Feature



SHARED PASSIONS

Boosted by pandemic privations that motivated a wave of newcomers to embrace the benefits of boat ownership in a package that suits them, **Jeni Bone** discovers yacht syndication, or co-ownership, is thriving.

The epithet that the joy of ownership is magnified by sharing could have been written for syndication, which extends the bliss of boat ownership to those who may otherwise have found it beyond their reach.

It's not just about cost-saving, either. Many fractional owners could afford to buy a boat outright, but realise that not only do they get better value per nautical mile sailed by sharing the costs, they also get a service that means they can let someone else take care of the mundane aspects of boat ownership, such as maintenance and cleaning. What's more, Australians are spoilt for choice in this burgeoning market sector with companies offering shares in sail and motor yachts across the size range.

Established eight years ago at Sydney's Rushcutters Bay Marina, with a second base at Akuna Bay on the Hawkesbury, Boating Partnerships specialises in Riviera motor yachts, and has 15 vessels.

Syndicates comprise two to six owners, and contracts last for three years with the option to extend or sell and upgrade. Tom van Vliet leads a team of 13 and states that owners benefit from the factory warranty and the trust in the Riviera name.

"Every boat has its own bank and Xero account, so we can easily track where the owners' money is going," he says. "We offer a transparent fee and booking structure, and owners know they are fully supported by an experienced team. Owners enjoy a five-star, walk-on walk-off service, including concierge, maintenance, the option of local guides, and provisioning. With a maximum of six owners, there's much greater flexibility, especially because owners generally don't use their entire allocation."

In November 2022, Boating Partnerships will welcome a 4600 Sport Yacht and 5400 Sport Yacht. Each will be based at Rushcutters Bay with five owners, with the 5400 also spending four to five months a year in the Whitsundays.

A 20-percent share in the 4600 is AU\$385,000, while a 20-percent share in the 5400 is AU\$495,000.

“Many of our owners can easily afford to own a new Riviera outright, but they tell us it makes sense to split the cost of ownership,” says van Vliet. “They have all the support they need, and we work closely with owners to ensure they get the dates they want.”

At the upper end of the spectrum, Australian Superyachts is offering a Gulf Craft syndication available by the end of 2023. The vessels are a 32-metre Majesty 100, built to survey, and a 23.4-metre Nomad 75, with three to four ownership shares.

The first base will be Sydney, where vessels will spend summer before travelling north to the Whitsundays over winter. With 25-percent ownership, owners can use the vessel for eight to 12 weeks each year. “It’s a smart way to own a superyacht,” says Australian Superyachts Director Richard Morris. “For AU\$3.5 million, you can own an AU\$10-million superyacht – it’s a superyacht experience for a pleasure-craft-level outlay. You have permanent crew, year-round access to the boat, and the vessel is fully maintained.”



“I thought I could only own a yacht if I won the lottery, but then Matt enlightened me about shared ownership. We jumped at the chance.”

GRAHAM
PART-OWNER
ELAN IMPRESSION 40.1 AMARANCÉ

“All the issues are handled, and we do all the running around. Owners just turn up, jump on their boat and cruise off. People who have tried both,” he adds, “tell us that as syndication owners, they use their boats much more as they have allocated days and are motivated to use them.”

The pandemic was a literal shot in the arm for syndication. “It was viagra for boating,” Young attests. “And we’ve never experienced so many people wanting to take up fishing, since it was one of the pastimes allowed during restrictions.”

Feedback from syndicate shareholders reinforces the ease of the process. Clients often enthuse that it’s great not to have to wash down and clean the boat. As for the feel-good factor, time spent on their own boat (compared to charter) allows people to cast off the tethers of onshore commitments (such as housework and hours spent online), amplifying the advantages of forced family time, as Young puts it.

“It’s their own floating island,” he enthuses. “Kids and adults are inclined to put down the tech and enjoy themselves, spending one-on-one time and investing in relationships. Time overnight on the water feels like a week away, especially in a city like Sydney. You can jump on your boat at The Spit and head to Bantry Bay or Sugarloaf in five minutes, where you’re in the bush in complete tranquility.”

Sydney By Sail is another industry stalwart. Operating for the past 27 years, they currently run a fleet of three yachts: a Dufour 430 and two Elan Impression 40.1s. For their next syndicate, they’ll be using a stylish, Italian-built and designed Cervetti 44 Catamaran, starting mid-2023.

All yachts are based at Darling Harbour, but the company offers a split whereby during certain months of the year owners can enjoy time aboard sailing the Whitsunday Islands. “Syndication just makes so much sense,” says Ed Penn, who oversees the fleet.

“We offer 10-percent shares,” he continues. “Owners enjoy their yacht for 33 days a year. That’s 99 days over three years plus standby days on top, after which we sell the boat. Owners can buy out other owners, roll over their shares into the next boat, or simply take the proceeds.”

One such owner is Graham, who describes himself as the perennial tyre-kicker at boat shows, never believing boat ownership was within reach. That changed nine years ago when he met Matt Hayes, who broached the subject of syndication. “I thought I could only own a yacht if I won the lottery,” says Graham. “But then Matt enlightened me about shared ownership. We jumped at the chance.”

Graham and his partner have been involved in three yachts and currently enjoy part ownership of the Elan *Amarancé*. There are nine owners (one owner has two shares), and each share allows 33 days per annum aboard. “It’s like going on holiday every two weeks,” states Graham.



The epithet that states the joy of ownership is magnified by sharing could have been written for syndication, which extends the bliss of boat ownership to people who may otherwise have found it out of their reach.

Andy Young, founder and CEO of Boating Syndication Australia (BSA), has been in the fractional ownership business for 13 years, and currently runs syndications for 56 vessels. According to Young, the popularity of syndication is simply a matter of taking the hassle out of boat ownership and increasing the pleasure. “It’s easy; owners have no worries,” he says.

Above: Boating Partnerships offers various Riviera models, each with two to six owners.

Left: Yacht Share Mariner offers shares in the country’s first Bali 4.4 cat, based in the Whitsundays.



Top: Syndication puts superyacht ownership within reach. SeaNet recently added a Benetti Oasis 40M to its fleet with 25-percent ownership stakes and the promise of Mediterranean and Caribbean cruising.

Above: Gulf Craft's Majesty 100 will feature in Australian Superyacht's 2023 portfolio, with fractional owners each getting eight to 12 weeks aboard annually, including summer in Sydney and winter in the Whitsundays.

Increasingly, yacht owners see the enormous financial benefit of yacht co-ownership, as well as the hassle-free ownership experience, by completely unburdening the yacht, crew and hospitality management.

MATTY ZADNIKAR
CHIEF EXECUTIVE OFFICER
SEANET EUROPE

Graham Raspass, Director at Flagstaff Marine, launched Joboating (Joint Ownership Boating) in December 2021 in response to demand from his client base. "A number of existing owners and contacts said they faced ownership challenges in terms of finding the time to use the vessel and managing the upkeep," he offers. "Syndication enables us to provide boating solutions to people in the 40-to-55 age range, who have other commitments but still want to enjoy time on the water on their own boat."

Joboating plans to run an Excess 12 catamaran and Beneteau Gran Turismo 36 from Rushcutters Bay, Sydney, and a Beneteau Oceanis 40.1 from the Royal Prince Alfred Yacht Club in Newport. "We have deliberately kept shares to six per boat," Raspass says, "so everyone gets 56 days per year as a minimum. That's the sweet spot. It has proven popular – we're well on the way to having our boats sold out."

Originating in Western Australia, One Brokerage comprises a new boat dealership, brokerage and a fleet of syndicated vessels under the direction of Evan Moore and Glen Moltoni. As Moore explains, "The business evolved from the Fairline Western Australia dealership. We saw the opportunity for syndication and began offering new Fairlines to boat-share buyers. After a couple of years, the business merged into One Brokerage."

They now operate a fleet of mainly Fairline vessels in Claremont, Perth, and in Sydney at The Spit, Mosman, ranging from a 33-foot dayboat to a 50-foot, three-cabin flybridge boat. Since opening premises at Marina Mirage on Queensland's Gold Coast in June, there are also plans to introduce syndicate boating options there as demand grows.

"It's very economical and fully maintained by the team at Sydney By Sail. The boats are very easy to sail as a couple and the online booking system is easy to use," he continues.

"We just head down to the marina with our food, sometimes some friends. Regardless of the weather, we always have a wonderful time. The harbour is virtually empty on weekdays, and we find we use our boat more than friends who have full ownership. At the end of the contract, we get back two-thirds of our outlay, which we roll over to the next boat."

The One Brokerage model involves eight owners per vessel on a two-month booking cycle, so each owner has access to whole weekends. The contract is for a 35-month term, after which the vessel is sold or owners can opt to syndicate for a new term. Using the online Boat Equity calendar system ensures complete transparency around bookings.

According to One Brokerage, many of their 200-plus Boat Equity owners have taken up boating to spend time with family and friends close to home. "Apart from the obvious financial benefits, some people just want to try the big boat lifestyle before they spend a larger amount on their own boat," Moore offers.

Ahead in 2023, the team from One Brokerage is looking forward to the new Fairline Squadron 58 flybridge model, which will arrive by the end of next year.

Trevor Joyce, meanwhile, operates Yacht Share Mariner with syndications in the Whitsundays and also in the Mediterranean in Marmaris, Turkey. Yacht Share Mariner belongs to the Mariner Boating Holiday group, which has been operating in the international sailing holiday space for over 30 years.

In Australia, they offer shares in a fleet of luxury yachts, including the country's first Catana Bali 4.4, which includes all servicing and maintenance at the Dream Yacht base in the Coral Sea Marina, Airlie Beach, during the winter and Soldiers Point Marina, Port Stephens, over summer. The appeal of syndication, according to Joyce, is its walk-on walk-off experience for owners.

"Syndication is a very attractive proposition," he says. "It appeals to people who might be time-poor, and are looking for convenience and six weeks a year on their boat. It will also suit families who may be new to boating and want the ease of walk-on walk-off as well as having a great boat to explore the Whitsundays."

Shared ownership isn't just the preserve of the smaller yachts. Based in Malta, SeaNet Europe – under the direction of Matty Zadnikar – has pioneered a co-ownership model for vessels from 30 to 60 metres. In 2014, while on board his Benetti, Zadnikar observed a market for co-ownership when speaking with fellow yacht owners who shared similar issues with yacht management and crewing. "Increasingly, yacht owners see the enormous financial benefit of yacht co-ownership, as well as the hassle-free ownership experience, by completely unburdening the yacht, crew and hospitality management," he says.

Because there are a maximum of four co-owners, each is guaranteed use during the pre-, main, post- and winter seasons, using an online calendar. Membership entitles owners to services such as a travel concierge, tailor-made itineraries and personalised decor such as photos, artworks, soft furnishings and belongings they may wish to have aboard when they use their yacht. "All communication among co-owners goes via SeaNet. The goal is to unburden owners," says Zadnikar. "Owners only need to worry about having an incredible time with complete peace of mind."

SeaNet recently added a Benetti Oasis 40M to their fleet of six yachts, offering four shares in the vessel and double-season yachting, which involves summer in the Mediterranean and winter in the Caribbean.

If you're considering yacht ownership but obstacles such as work and family commitments or funds deter you, ponder this: it has never been easier to dip a toe in. And, if you still need convincing, just ask Graham, passionate part-owner of *Amarancé*. "It was my dream for so long," he concludes. "Syndication is a way for ordinary people to make it happen. Our only regret is we didn't do it sooner." **O**