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# Seaborne

The newsletter of RegisterAYacht.com (RAY) – the Marine Division of The Sovereign Group

## AdBrands launches Riva in SA

AdBrands Marine used the Cape Town Boat Show on 23 September 2011 to launch its exclusive agency for Italy's Riva – one of the best known and most exclusive yacht builders in the world – in Southern Africa, Seychelles and Mauritius.

The Riva shipyard in Sarnico, on the Bergamo shore of Lake d'Isèo, was founded by carpenter Pietro Riva in 1842. Subsequent generations of the family pioneered the design and build of wooden motor yachts with such success that, in 1950s and 60s, the Riva name became synonymous with marine power and refinement.

In May 2000, Riva was acquired by the Ferretti Group, and today the yard continues to produce luxury fibreglass yachts



measuring 10 to 35 metres in length. In August, AdBrands opened a dedicated sales office for Riva in Thesen Islands Harbour Town, a marina development located in the Knysna estuary on South Africa's Garden Route.

## Brazil yacht market reaches high tide in sales

Annual boat sales in Brazil have grown by up to 30% annually since 2008 depending on the specific segment of the market, industry leaders said. Over the same period, sales of high-end boats in the US and Europe have dropped by 70%, analysts said.

In the past two years, more than a dozen high-end foreign boat makers have either built a shipyard in Brazil or are partnering with local dealers to export their wares to the market, despite tariffs that range between 70 to 100% on imported vessels.

The Associated Press reported that booming commodity prices fuelled by Chinese demand, along

with some of the world's biggest offshore oil discoveries, have created an expanding, new class of wealthy Brazilians. Their spending, along with that of a newly swollen middle class, has protected Brazil more than any other nation in the region from economic shocks since 2008. The boom in Brazil's yacht market attests to that growth.

## Jersey selected as America's Cup Port of Registry

The organisers of the 160-year-old America's Cup, the most famous yachting challenge in the world, have chosen Jersey as the Port of Registry for their race management fleet. It comprises 30 support craft, mainly fast rigid inflatables and motor catamarans, which all display 'Jersey' on the stern.

The Jersey Ships Registry said: "We are delighted and proud that the America's Cup race management has chosen Jersey as their Port of Registry and we look forward to seeing our Jersey-registered vessels on this famous world circuit, culminating in San Francisco in 2013."

## Bénéteau on track to meet annual target

Groupe Bénéteau, the French yacht-builder, reported a 19% rise in sales to €677.7 million during the first nine months of the current financial year and is expecting to meet its full-year target of €920 million after posting a 19 per cent rise in sales during the first three quarters.

Bénéteau is currently the world's largest sailboat producer and a leading manufacturer of motorboats in Europe. It offers more than 100 models from 6m to 18m under the Bénéteau, Jeanneau, Lagoon and Prestige brands and also includes CNB custom yachts and is expanding its range of 15m-plus powerboats with Prestige Yachts and Monte Carlo Yachts.

## EU dismisses Matriculation Tax as unlawful

The European Commission has intimated that Spain's taxation of charter vessels from other EU registries is unlawful because it infringes the principle of the freedom of provision of services within the European Union.

Under the Impuesto Especial sobre Determinados Medios de Transporte (IEDMT), Spain currently taxes chartered boats over 15 metres in length from other EU Member States operating within Spanish waters, even if they comply with all the flagging and registration requirements of their respective States.

The so-called Matriculation Tax rate can be as high as 12% of the price or value of the boat, depending on whether it is new or second-hand, and is accrued in Spanish waters as soon as the boat begins the task for which it was chartered, even if this is only occasional and for brief periods of time.

In March, Spain's maritime authority stated that all yachts listed on the Canary Islands' Registro Especial de Buques Canario (REBECA) registry could potentially be exempt from the Matriculation Tax. But the Spanish tax authorities have continued to enforce the tax, even for yachts registered with REBECA, creating consternation amongst owners and managers alike. In May, yachts attending at the Palma

Boat Show in Mallorca staged a noise protest against the tax by sounding their horns at noon on every day.

The issue was brought to the Commission's attention in the form of an official complaint by Spanish MEP Rosa Estaras. She said it "prevents the development of charter yacht activity in Spain and means they are not on an equal footing with the rest of the EU. [It also] violates the principles of freedom of movement of persons, and freedom to provide services to maritime transport."

In a decision that will delight yachtsmen and service providers alike, Commissioner Algirdas Semeta announced at a press conference on 12 September that any future rate of taxation should be proportional to the duration of use.

The Spanish tax authorities have already responded to the ruling, outlining their justification for the tax, and now await the Commission's response, which will set out why it considers Spain to have failed in its obligations as a EU member.

### YACHT FACT FILE:

## Hallberg-Rassy 64



### DESIGN

#### Germán Frers

LENGTH OVERALL:	MAX BEAM:
<b>19.85 m (65.1 ft)</b>	<b>5.20 m (17.1 ft)</b>
DRAFT:	DISPLACEMENT:
<b>2.50 m (8.2 ft)</b>	<b>36 t (79,500 lbs)</b>
WATER TANK CAP.:	FUEL TANK CAP.:
<b>1,300 litres</b>	<b>1,800 litres</b>
SAIL AREA:	MAST:
<b>248 m<sup>2</sup> (2,668 sq ft)</b>	<b>27.4 m (89.11 ft)</b>
SLEEPS:	
<b>6 Guests, 2 Crew + Captain</b>	
ENGINE:	POWER:
<b>Volvo Penta D6-280</b>	<b>206 kW (280 HP)</b>
PERFORMANCES:	
Speed (Max):	<b>11.5 Knots</b>
Cruising Speed:	<b>9 Knots</b>
Max torque:	<b>669 Nm at 2,500 RPM</b>
DESCRIPTION:	

The new Hallberg-Rassy 64 is the largest boat ever produced by the Swedish boatbuilder. Designed by in co-operation with Argentinian naval architect Germán Frers, it offers a number of new features.

While only three feet longer on deck than the 62 it replaces, the 64 has an extra seven feet of waterline length that will bring its performance up a level, while all essential sailing control functions can be handled from the large cockpit by a single sailor.

The deck is uncluttered with all skylights and hatches mounted flush. A sun deck is integrated into the aft cabin roof, while the 8.6-cubic metre aft deck lockers can store a RIB dinghy. By dividing the interior into sections, each of which has a number of layout and furnishing options, Hallberg-Rassy can create 72 possible layouts.

## Coming Events...

RAY.com will be represented at the following event:

**November 5th – 13th, 2011**

Barcelona International Boat Show, Barcelona, Spain

**November 23rd – 26th, 2011**

Bahrain Boat Show International, Anwaj Marina, Kingdom of Bahrain