



Ward & McKenzie

Marine Surveyors, Technical and Legal Consultants

NEWSLETTER

FEBRUARY 2016

Since our Autumn edition we have had a number of interesting and time consuming technical investigations, including a high profile loss of an Oyster yacht and new build issues relating to a large Swan sailing yacht and Princess motor yacht. A busy Expert Witness season approaches!

MYS 2015

I first attended MYS some ten years ago. W&M were just breaking into the larger yacht market. But Superyachts – No way! It was therefore with not inconsiderable pride that I observed six yachts moored alongside in the Show that we have either surveyed or managed the build of during the course of the last 12 months. The yachts were between 30 – 50m. Who would have thought it!?

This reflects an extraordinary twelve months during which we have surveyed larger and larger yachts from 40 – 60m and amazingly a “ classic” 100 metre motor yacht, and it all culminated, last month, in the survey of a Fincantieri +130 metre motor yacht.



New Build and Refit supervision included a 37m motor yacht in the Solent, a 40m Feadship delivered a few months ago and several similar sized yachts in Italian yards. As the new season approaches new instructions relate to a Tamsen 42 refit and several pre purchase surveys of 35-50 metre yachts.



Monaco

We now have representation in Monaco. More anon!

Malta – Commercial Registration

Malta Commercial Yacht Registration continues to attract interest given the many benefits that flow from that jurisdiction in marked contrast to others, particularly those that are non EU.

French Commercial Exemption

Similarly on the subject of the French Commercial Exemption please note that this has been tweaked for 2016. Again if you need any information about importation utilising this exemption please contact me.

Malta Yacht Leasing Scheme

The Malta Yacht Leasing Scheme continues to be enquired about , particularly for yachts up to £10 million. It is about the only effective VAT Mitigation/Deferment Scheme available. The rules must be obeyed. There are no short cuts contrary to what some “professionals” suggest. I find it difficult to believe that Mark Camilleri and I first established this Scheme ten years ago, shortly after Malta joined the EU. His contacts with the relevant governmental departments have been vital. A shame we have no I P rights to this Scheme!

Spanish Commercial Charter

There has been much discussion about the recent rule changes and our colleagues, particularly in Palma, are always available to assist.

Red Ensign Yacht registration

Liz Girling, who has been with us now for 16 years, is the “Red Ensign Yacht Registration” guru, be it in the UK or elsewhere! All registration enquiries should be referred to her.



Our web site is currently being revamped. Please have a look at it. We have also hived off our small craft (<30 metre) business to a separate division within the company.

Web site – www.yachtsurveys.ward-mckenzie.co.uk.

In the meantime we continue to provide a comprehensive service to our clients, be they Buyers, Owners, Insurers or Bankers, including Yacht Conveyancing/Registration/ VAT and ancillary matters and, of course, Technical Inspections/Surveys/ Valuations and Project Management.

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