

Captain Rags Weldon, RNR Yacht Charters

Of the following primary criteria for yard choice – quality, rapid completion or price – approximately what priority percentage would you attach to each?

Quality 65%, rapid completion 10%, price 25%.



Has the view of shipyards and owner's clients to the use of independent PM or client's rep changed in the last five years?

Yes.

Would you use a refit or repair yard where you have to carry your own insurance or sign a waiver of subrogation?

No.

Would you use an owner's PM/client rep/consultant yacht manager for all yard periods, in refit and new build?

Would prefer not to, but would accept it if required.

Captain Oliver

Would you choose a yard with an environmental protection program over one without, even at some extra cost?

Yes, there are so many bad products used in the shipyard already that it's very important to take care of the environment especially if we want this industry to have a nice future and don't want to destruct all the earth! Even if it does cost more money!

Of the following primary criteria for yard choice – quality, rapid completion or price – approximately what priority percentage would you attach to each?

Quality 95%; rapid completion 75%; and price 70%.

Has the view of shipyards and owner's clients to the use of independent PM or client's rep changed in the last five years?

I think so, but I'm not sure it's the best way to have the work well completed. They should have a very strong operational background.

Would you use a refit or repair yard where you have to carry your own insurance or sign a waiver of subrogation?

Let's see the condition.

Would you use an owner's PM/client rep/consultant yacht manager for all yard periods, in refit and new build?

No, unless they have serious knowledge and an operational background!

Ben Mennem, Compositeworks

Do you have an environmental protection system in place such as (but not restricted to) ISO 14001 or similar?

Yes, all waste from metal to black water to rain water on our travel lift platform is disposed of or treated in an environmental manner.

Have your client's priorities or assignment of the importance of quality, rapid completion or price, changed in the current market?

Not really, but we see slightly fewer cosmetic works and owner-driven modifications.

How do you view the value (or otherwise) and role of the independent PM/client's rep/consultant?

Very important, we like to have some form of owner's rep on site to understand and help resolve the daily issues of a refit.

Do you request a waiver of subrogation? And if you carry insurance, to what amount of coverage?

Yes we do, our coverage goes to €7.6m.

Martin Baum, Managing Director, Pantaenius Yacht Insurance

What is the current extent and problems represented by waivers of subrogation?



Waiver of subrogation is a means for the shipyard to transfer the shipyard's liability to the client. In other words, the shipyard does not take any responsibility for the yacht while it is based in the yard (except in the case of gross negligence and/or willful act by the shipyard).

Often the shipyard insurance is not capable of dealing with the high values of nowadays super yachts. Therefore, the shipyard protects itself by requesting a waiver of subrogation from the owner's yacht insurance. At Pantaenius Yacht insurances this kind of endorsement is calculated on a case-to-case basis and depends on the length of stay, scope of refit work, professionalism of the shipyard and the scope of the waiver of subrogation itself. The costs vary from premium free to 0.1% of the sum insured. To the displeasure of the yacht owner these are mostly hidden costs that are popping up after the refit deal has been signed. Therefore, the owners should confirm costs with their yacht insurance provider before starting a refit. Finally, we strongly recommend informing your insurance provider prior to signing a waiver of subrogation as your insurance cover could otherwise be void.

Opening image: Tork Buckley/superyachtart.com

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