

Press release

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YachtPlus launches its first Foster + Partners designed super-yacht

The fractional ownership super-yacht company, YachtPlus, launches its first yacht The Ocean Emerald in La Spezia, Italy on April 25 in the presence of Norman Foster.

This contemporary 41 metre yacht has been designed with a strong emphasis on space and light and has five suites for up to 12 guests, who will be looked after by a permanent, highly trained crew of seven. The internal planning of the yacht offers total flexibility to respond to the diverse requirements of the owners and their guests and keen attention has been paid to design and detail ranging from the internal (2,790sqft) and external (2,495sqft) areas to cutlery, crockery, fabrics and crew uniforms. All furnishings and fittings are provided by the Italian manufacturer Cassina and kitchen and galley equipment by Schiffini.

All arrangements from bookings to transport, private jet, helicopter transfers and onboard requests will be taken care of thereby further enhancing the ultimate experience in hospitality, service and luxury.

Ocean Emerald will be the first of four identical Foster + Partners designed super-yachts to be launched by the company over the next two years. The second yacht, Ocean Pearl will enter service in the autumn 2009 and the third, Ocean Sapphire in the early part of 2010. The fourth yacht, as yet unnamed, is scheduled to launch in the latter part of 2010.

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Notes to editors:

In these challenging economic times fractional ownership is rapidly becoming recognised as the logical and financially astute way of owning high-end luxury products. The days of private ownership of super-yachts are rapidly diminishing owing to the extremely high ongoing running and maintenance costs. Yachtplus enables owners the opportunity to maintain a prestigious and luxurious lifestyle at a fraction of the cost of sole ownership and offers the satisfaction of owning a truly stunning super-yacht.

Joining the yachtplus programme The company is offering a 1/8th share in one of the four yachts with a buy-in fee of euro 1.875.000. this will give the owners 30 nights a year onboard split between the mediterranean and the Caribbean. Alternatively those wishing to only purchase a half fraction 1/16th share it will cost euro 975.000 and give the owners 15 nights a year onboard again split between the Mediterranean and the Caribbean. Once the fleet is complete owners will have the option of sailing on any one of the yachts on worldwide itineraries. It is estimated that there will be an annual management fee of euro 200.000 for a 1/8th share and euro 100.000 for a 1/16th share which will cover all year round maintenance, a permanent crew of seven, marine and hotel operations, 24/7 yachtplus lifestyle management service, transoceanic crossings, mooring and port charges and cruise itinerary management. The term of the contract will be for eight years after which the yachts will be sold and the owners will receive full pro-rated proceeds from the sale. The yachts are estimated to hold 60% of their value.

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