

MARINE INDUSTRY NEWS

FOR THE MARINE TRADE | SEPTEMBER 2021 | ISSUE 01

SOUTHAMPTON INTERNATIONAL BOAT SHOW SPECIAL



4

NEW
HORIZONS:
EMERGING
FROM THE
PANDEMIC



10

END-OF-LIFE
VESSELS:
IS IT
TIME FOR
ACTION?



14

MARINE
RECRUITMENT:
HOW TO
ATTRACT
TALENT

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4 New horizons | 6 Next gen | 8 Sustainable aims | 10 End-of-life boats | 13 Insurance | 14 Recruitment

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Welcome to the inaugural print edition of **Marine Industry News**. This is an exciting time for us and the industry as a whole. Who would have thought in March 2020, when the world appeared to stop spinning, that the sector would emerge so strongly?

The last 18 months have produced seismic shifts for the marine market and beyond. Businesses have had to pivot, adapt and react. The challenges were great and the pressure undeniable but the return of boat shows is a sure sign that we are on the right trajectory and there is excitement in the air as companies look to capitalise on the buoyant boating market and boom of interest.

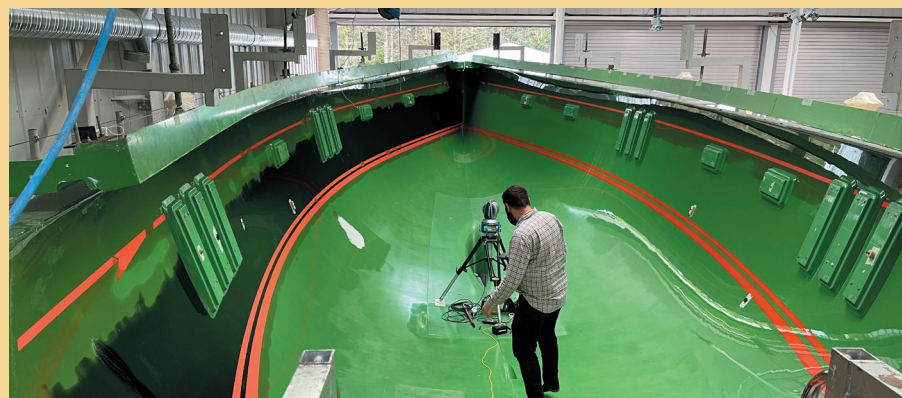
We at **Marine Industry News** aim to take readers to the beating heart of our industry with this, the first of our print editions. As the industry continues to grapple with the ramifications of Brexit, the pandemic, and a hugely impacted supply chain, what strategies are being employed across the sector to achieve both growth and security?

In this issue, Matt Sheahan gives the lowdown on the future of marine electronics and where the trickle-down from the grand prix, high-performance sailing will be felt next (p6). We explore the pressing issue of end-of-life vessels (p10), discover why the correct insurance is more critical than ever (p13), and ask who will move our industry to a more carbon neutral and sustainable future (see p8). Finally, as businesses seek to recruit and retain valuable talent, which factors will now prove crucial in marine recruitment (p14)?

Chantal

|| The last 18 months have produced seismic shifts for the marine market and beyond. ||

NEWS IN BRIEF



Oyster recruits Rolls Royce expertise

Oyster Yachts has appointed its first metrologist, Jonathan Drinkwater.

Trained at Rolls Royce, Drinkwater's expertise in the science of measurement coincides with investment in a Faro Laser Projection system. The Faro system creates 3D scans ensuring each part of the hull mould is precisely positioned to the naval architect's specifications. The company has also implemented 3D thermo formed core manufacturing, which improves efficiency and speed of production of the company's luxury bluewater sailing yachts by around 80 per cent.

"With careful blending of new technology with the excellent people skills and craftsmanship we have within our staff, we're using Formula 1 as an example of what good really looks like," says chief operations officer Peter Hamlyn. The company is continuing its recruitment drive with a new intake of apprentices joining the Oyster Apprenticeship Academy in September.

Flexisail sold to Walker Maritime Holdings

Walker Maritime Holdings is expanding its portfolio. It's acquired Flexisail to sit alongside its British Boat Club and Walker Marine Design (both based on the Hamble).

FlexiSail currently operates from three locations (the Hamble, Lymington and Woolverstone) and its fleet of catamarans and monohull yachts are berthed across numerous UK marinas. It provides members with use of boats that are shared by a small number of co-members.

The acquisition is set to make Walker Maritime Holdings the biggest boat club in the UK, with both power and sail models for use by members.

The official handover will take place on 10 September 2021.



New adventure range by Roam

Roam is an exciting new brand of tenders designed with every kind of watersport imaginable in mind.

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Rupert Holmes looks at the opportunities and challenges the marine industry faces as it emerges from the grip of the pandemic

"This high level of demand has carried on through this year, across all aspects of the domestic business, from new boat sales, through to brokerage and staycation boat charters."

Ian Cooke

Business has been brisk for most of the marine industry since the end of the first lockdown last year, thanks to a massive boost in boating participation across the UK, continental Europe and north America. However, it's not all plain sailing and many firms are grappling with novel problems.

12

WEEKS LEAD TIME FOR BASIC RAW MATERIALS

30%

INCREASE IN COST OF CURING AGENTS



"There's a real set of challenges I don't think anybody's experienced before," Ian Cooke, president of British Marine and CEO of marine equipment supplier C-Quip explains. Cooke gives an example of a RIB dealer who had a terrible time during the initial lockdown, almost losing his business, but then sold out his entire stock in a single week. Cooke also noted the huge uptick in demand in the second half of 2020. "Fundamentally, everybody wanted to go boating," he adds. This high level of demand has carried on through this year, across all aspects of the domestic business, from new boat sales, through to brokerage and staycation boat charters.

"The *carpe diem* effect has been a key factor for a number of sales," says Becky Bridgen, deputy CEO of Oyster Yachts. Bridgen cites the attraction of being able to sail anywhere, in safety with your family and in a self-sufficient yacht, has been a boost to both boat sales and interest in the Oyster World Rally (a 27,000 mile circumnavigation) which "sold out very quickly".

However, for companies of all types worries about meeting sales targets and declining long-term participation have been replaced by problems that threaten the fundamentals; sourcing raw materials and equipment. As a

result, while turnover is well up for many, this may not be reflected in margins or cashflow.

At the same time as demand has gone through the roof, supply chains have been hit by a triple whammy of rising prices, shipping delays and a chronic global shortage of raw materials. The latter is a result of the combined effects of covid, extreme weather events affecting the huge petrochemical industry in Texas, and the increasing shortage of computer chips.

During the first wave of the pandemic the shipping industry almost shut down and global demand fell off a cliff. This left vessels and containers in the wrong parts of the world when the sudden (and unpredicted) surge in demand came. There's been a backlog ever since.

"Shipping is an absolute disaster at the moment," says Cooke, giving the example of a recent consignment for C-Quip, where the ship was sent away from UK ports three times and spent "six weeks floating around in the Channel and in Rotterdam before it could unload in the UK". C-Quip has increased lead times on incoming orders by three times on average. The impact of doing so goes well beyond potential interruptions to cashflow: "The further out you're buying, the less

accurate your purchasing is going to be,” says Cooke “So we’ll have a bit of a shortage in some areas and perhaps some overstock somewhere else. We don’t know how that’s going to pan out yet.”



Becky Bridgen with owner and CEO of Oyster Richard Hadida

These supply chain issues can feed into problems for boatbuilders. While smaller items such as cleats might be substituted for a different model, an engine that’s not delivered on time, because it’s waiting for the electronic control systems, can halt a production line entirely.

On a more positive note, businesses have been able to implement technology in new ways to speed up production processes in other respects. At Oyster Yachts, for instance, Bridgen says the company has accelerated the implementation of communications technology on

“The *carpe diem* effect has been a key factor for a number of sales”

Becky Bridgen

to the shop floor. “There is increased collaboration during the build using mobile technology between the trades actually working on a yacht mid-build, using Microsoft Teams calls to the designers to confirm drawings and build requirements, with real-time views from inside the yacht,” she says.

Equally, with travel still restricted, improving interaction with clients has been a priority. “The pandemic has changed our initial interaction with clients,” adds Bridgen. “We have increased our digital profile... and a Microsoft Teams call has replaced an email – it’s quicker and has to be a better way of interacting.”

A further challenge for the industry lies with the supply of raw materials. Lead times for basics such as cardboard packaging have extended to 12 weeks, while prices across a wide tranche of products have spiked to occasionally alarming extents. “At one point the raw material costs for our base resin were up by a factor of three, and curing agents by 15-30 per cent,” says Ian Oliver of Wessex Resins and Adhesives. “They have since fallen back, but are still at double the pre-pandemic levels for resins,” he adds.



Ian Oliver, Wessex Resins

Despite the challenges, Oliver’s company is one of the many that has enjoyed unprecedented demand. “Apart from the first four weeks of lockdown early last year, we’ve been extremely busy, both in the UK and across Europe,” Oliver says. “It started with retail sales, driven by people on furlough who suddenly had time to get on with projects. We saw that right across Europe.”

This year the yards are busy again and Wessex Resins and Adhesives is also back to selling bulk pack sizes. But it’s not a completely rosy story.

“Despite two double-digit price rises this year and a big increase in turnover our margins have tumbled,” Oliver says. “We couldn’t possibly put through all the increases we’ve seen to our customers – we have to

take a long term view.” And these problems are not unique to British firms – they affect industry worldwide.

How does Oliver see the future? “We all need to capitalise on the huge interest in boating,” he says. “Demand for every type of boat is huge at the moment and the builders are incredibly busy.”

He is cautious about what the medium term might hold, expecting demand to drop back from current levels, though likely to remain well above pre-pandemic numbers. Even so, Oliver is making provision for a wide range of possible scenarios, pointing out that, when drawing up plans now, we’re working with many more unknowns than in normal times. ■

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Marine electronics of the future

Matthew Sheahan talks next generation electronics...

Boat speeds have taken a spectacular leap in the last decade as the grand prix, high-performance end of sailing has delivered a new level of performance that would get you a speeding ticket in suburbia. This is a world where crews regularly talk of 30 knots upwind and 40 knots downwind. To them it's normal.



Foiling is clearly one of the key ingredients where boats like the America's Cup 75s, SailGP's F50s and the giant Ultime trimarans travel regularly at three times the wind speed without blinking. Yet there's far more to the foils and what makes them work than section shapes, lift/drag ratios, dihedral and other technical details. Away from the visual clues there has been a technical revolution behind the scenes that is en route, at least in part, to the mainstream marine industry.

Today's foilers have become flying computers as sophisticated onboard systems help to tame the beasts in a similar way to ABS and traction control systems in our cars. In SailGP's F50 class, the one design fleet that was born out of the 2017 America's Cup class boats in Bermuda, advanced assistance is one of the key factors behind some of the huge increases in performance across the fleet. And it is this fleet-wide development and the rate at which the crews are learning that sends one of the strongest signals for the future of modern electronic systems in sailing.

Just like the regular updates that are taken for granted on our phones and computers, regular software updates to the onboard systems are improving many of the crucial functions from wing adjustment

to flight control. And because the F50s are strictly one design and no longer the secret property of their teams, data can be, and is, shared throughout the fleet, which in turn allows crews to learn and apply new techniques.

Open access to the data log files from every boat after every session afloat, be it in training or in the heat of battle, means that the crews are learning rapidly from each other. This provides closer racing while accelerating the climb up an impressively steep learning curve.

Be it in 5 or 25 knots of wind, pull off an impressive foil to foil tack and you can be sure that the other teams will be looking at your data in detail to decode how you achieved it. And the next day they'll be doing it too. Yet from the outside, while the constant march towards faster boats is impressive, grand prix foilers are perceived as having little in common with mainstream sailing.

What is far more probable, and indeed already happening, is that many of us will benefit from the developments that are less easy to see.

Among those on both sides of the technology divide is offshore and Olympic sailor and former Volvo Ocean Race CEO Knut Frostad. Having clocked up four laps of the planet in



previous Whitbread/Volvo Ocean Races, he knows what the high-performance end of the sport goes through and where the source of the technology and trickle-down starts.

Today, as CEO overseeing the Lowrance, Simrad, B&G, and C-MAP brands, Frostad has a view of the future and how the sailing world may change. So, when asked about the role of marine electronics you might expect his reply to mention better algorithms for autopilot control systems and more accurate position and motion sensors and other technical details. But while he doesn't discount these, they are not his starting point.



Olympic sailor and former Volvo Ocean Race CEO, Knut Frostad

"I believe we are going into a place where user experience will come more and more in focus. I think now we have to make boating more accessible, easier without losing the finesse and the skills that are required," he says. "So, I think that the interface between user and instruments will become more and more important.

"Integration is another big area for development. We are already seeing more new boats coming out from the yards with fully integrated solutions.

"Not only is this slicker, but it's really positive for newcomers coming into the sport. There's no reason why you should need a full toolbox and pile of manuals on the side. Personal computers are vastly more powerful than they were a decade ago but when was the last time you received, let alone read, a manual?

"We have just launched a new product, B&G Nemesis, which is a taste of what's coming – a display where you can customise the screen to look exactly what you want it to look like. Because we have the ability to be connected to our customers we can see how they use their equipment which will enable us to make even better experiences. This means we can refine, improve and update their software more frequently without any hassle for the customer," Frostad says.

But the future isn't just about data displays. "We have just launched a new feature with our Simrad Autopilots where you can engage the autopilot just by turning the wheel," continues Frostad. "You don't have to push any buttons, engage or disengage the controls, you just grab the wheel and turn it. When you stop turning it, the boat goes back into autopilot mode. The future is in providing tools to handle boats with confidence and provide a better experience for those on board.

"I think fully autonomous boats in the recreational scene is still very far

away. It's far simpler to park a car than it is to moor a boat. Firstly, the boat is moving on a moving surface so to emulate what is going on with cars means that you need to control everything, the engine, the thrusters the helm, sensors, compass, GPS and so on and that is a huge task," says Frostad.

"But there's another reason why this area is different. For most people a car is simply a form of transport. On boats there's a sense of pride in handling them and if you take the steering wheel away from the boater, you take a very big part of the reason he or she bought the boat in the first place."

In the automotive industry the ability for sensors to interface with control systems is now becoming possible, but according to Gregoire Outters, general manager of Raymarine at Teledyne FLIR, this is an area that needs to be approached with care.

"We need to be mindful of the enjoyment that can be felt whilst in complete command of a boat and how this is ultimately a choice for a captain. In some circumstances

though the helm may welcome more active inputs from onboard systems," he says.

"Manoeuvring in tight spaces and marinas are examples of such situations," Outters continues. "A recent technology breakthrough would be the Raymarine DockSense Control system, which uses object recognition and motion sensing software. This is installed with machine vision cameras which are set up to view a boat's perimeter. Collectively, the system interfaces with modern joystick propulsion systems, assisting with steering and throttle commands to prevent collisions whilst manoeuvring in tight spaces, and provides peace of mind in traditionally more stressful situations."

So, while the shape and style of the next generation of grand prix boats is changing radically, it's often what we're not seeing that's having the biggest potential effect for the mainstream. And even then, it seems likely that the developments that are coming our way will still have to enhance rather than replace the very thing that we're there to enjoy. ■



"We have to make boating more accessible, easier without losing the finesse and the skills that are required."
Knut Frostad

In an industry rife with conspicuous consumption, who is going to take the lead for a sustainable future?



Credit - Victor Oui; Unsplash

The boating arms race

David Lewin, consultant for GMBA, recently moved his boat to a marina on the south coast of England and couldn't be happier with the relocation. But, he says, the move's highlighted one stark issue with the boating industry. And that is size...

Lewin believes boat size is a "first world problem", but one that needs addressing, and fast. "Certainly several of the world's leading powerboat builders use this marina as a floating showroom," says Lewin, "but the average size of the boats seem inexorably to get larger and larger."

"As well as larger boats, no-one seems satisfied without a multiple outboard motor installation on the back - and not small outboards either - burning petrol (gasoline) rather than diesel." While Lewin is thankful that there are people

with enough money to support the industry's growth, and acknowledges that he's involved in the construction of some of these boats, he says it's become an "arms race".

"I can't help feeling that all this is unsustainable, certainly in its present form anyway. Haven't the people who buy these craft and engines heard about the climate emergency?," he asks.

"Or do they feel it doesn't impinge on or have anything to do with them? Is it still alright for them to specify twin German, American or Swedish high horsepower diesels or indeed two, three, four or even five 450hp outboards on their transom?" Lewin has been listening to the industry talk about how it needs to factor in environmental sustainability. Now he's actively looking for the outcomes and the actions which need to be taken. But, Lewin admits he struggles to unpick the balance between customer wants and manufacturers' social responsibilities. He suspects that manufacturers secretly

acknowledge their responsibility but are happy to carry on riding the wave of customer demand rather than leading the revolution.

"Who is responsible for moving our industry to a more forgiving, recyclable, carbon neutral and sustainable future - the customer or the manufacturer?," he asks. "There are plenty of initiatives out there. We are beginning to see some meaningful electric or hybrid power plants, there are people developing fibres such as hemp and linen to reinforce bio resins and there are low friction displacement hull shapes out there too."

"But the mainstream carries on as if nothing has changed. While the automotive industry will have to stop producing cars with internal combustion engines by 2030 and be able to recycle their product, apart from a very small number of builders, we continue to use glass reinforced polyester and ever larger (comparatively speaking) emissions producing engines." Although Lewin accepts that the technology is not completely there

"Who is responsible for moving our industry to a more recyclable, carbon neutral and sustainable future - the customer or the manufacturer?"

yet, he feels that the industry is following the curve rather than being on the front edge, as it's still limiting its thinking to giving the customer what he/she wants.

"Apart from the adoption of GRP in the 1960s, boat building has rarely been at the forefront of service or technology," says Lewin. "The change to a fully sustainable future must come so why not embrace it. I'm still waiting for the first leading boat brand to announce that it will only be producing net carbon zero craft from some year not too far in the future."

"There are plenty of people out there willing and ready to buy boats - let's not sell them something that will pollute our world for years to come." ■



Credit: Sebastien Le Derout; Unsplash



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End-of-life vessels: time for action



End-of-life boats – and what to do with them – are more than a pressing concern. They’re a small, but relentless, environmental disaster creeping along our shores

The European Boating Industry (EBI) recently authored an article*, stating it’s spearheading discussions. But, is there still time for discussion? Luke Edney, communications manager for Boatbreakers warned about too much talk and too little action in *Marine Industry News* (Feb 2020). The marine industry, he said, suffered from sloping shoulders when it comes to end-of-life boats, and what was needed was a “common plan and a strong lead” to avoid the UK’s shores becoming a “dumping ground”.



At the time British Marine had end-of-life on its National Agenda 2020 and said that one of its 2019-20 objectives was to ‘create a new environment roadmap bringing up-to-date structure to its approach on key issues such as air quality, pollution control and end-of-life vessels’. And while that roadmap has been published, Edney says he is still waiting for sight of anything which says what is actually going to change. And what’s worse, he’s predicting that the problem is about to ramp up exponentially.

“One of the common conversations we are having with older boat owners is that covid has become the last straw in their decision to scrap their boat,” says Edney. “Everyone has had months away from their boat, but the bills still needed to be paid. Even now with the lifting of restrictions and widely available vaccines many owners have decided to cut their losses.

“I think it’s fair to say that many boatowners in the UK are in the older demographic. So to see so many people parting with their boats due to the pandemic is a shame.

“We expect there is also another element to the situation. If you had a boat on your driveway that is an

unfinished project, seeing it every single day during lockdown would either give you the perfect chance to work on it or to realise that you probably never will. Unfinished project boats that were never destined to see the sea have been a common collection for Boatbreakers since lockdown lifted.

“Another big trend seems to be people buying boats for the first time. With holidays being almost impossible this year people are getting into boating.” While Edney welcomes this wave of new-found enthusiasm, he wonders whether people will stick or twist when a foreign holiday is on the cards again. Especially if those new boat owners are committed to expensive mooring fees.

EBI’s secretary general, Philip Easthill, estimates that the number of boats actually available for dismantling, across the EU, is 30-40,000 per year.

“95 per cent of the European boat park is estimated to be made of composites also known as FRP,” Easthill says. “This material ensures that boats last longer... meaning that there are many composite boats built in the 1970s that will reach their end of life in the upcoming years.



However, while solutions to recycle composite boats exist, these are not economically viable.”

Easthill says there is a plan in place to tackle this in Europe, and work is progressing among composite industries to find common solutions. Within this, the organisation is promising a roadmap.

“By the end of 2022, the joint objective of the European Commission and EBI is to establish a roadmap for EU action on the matter. It will deal with the entire life cycle of recreational boats, from dealing with the existing stock of boats through dismantling and recycling, as well as identifying the future sustainable composite materials,” Easthill says.

Ross Wombwell, head of technical services at British Marine, says its end-of-life working group is identifying specific challenges around how the UK can manage

a long-term strategy to stop vessel abandonment, and manage a nationally accessible, financially viable and environmentally friendly process of disassembly and disposal.

On the table, according to the published British Marine roadmap, is a national database for registration and ownership of privately owned vessels, as currently there is no accountability for abandoning a vessel; the development and creation of proper facilities for the responsible disposal, recycling and reuse (where practicable) for end-of-life vessels; and legislation to incorporate accountability and responsibility for owners of vessels. Plus, there's the push towards a circular life cycle where built-in financial consideration for disposal is part of the cost - including for small recreational craft like dinghies and RIBS.

Wombwell says that existing research projects, experiences of other countries' programmes, and

engagement with other sectors is also being taken into account. “British Marine continues to support research and development in this area, we are observer partners of the EU-funded SeaBioComp Project, members of the Composite Leadership Forum Sustainability working group and recently supported the Composites UK Marine Advanced Manufacturing conference held in Southampton in June,” he says.

While the leadership hole is still to be filled to Edney's satisfaction, Edney has used the pandemic to try out a new form of boat scrapping. The company's set up a Facebook group - Boat Scrapyard - to let people know what recycled parts are available, which has grown from a pandemic sideline to a busy, informative forum with more than 21,000 members.

“Social media could play a big part in helping deal with the

problem of end-of-life boats,” says Edney. “People can highlight these abandoned boats when they see them by posting pictures and starting discussions. The conversation around the old boats also helps to highlight the issue that something needs to be done.” But even with this, Edney remains frustrated by the lack of progress at a national level.

“Very little has changed in the way of official developments to the end-of-life process. But I can't say we are surprised.

“There may be new research into processes that could one day help us to deal with the end of life fibreglass, however in real terms there is still no company we can call to send the whole boat to that will recycle the FRP waste.”

He does, however, have a tiny pearl of optimism. “One new study by the University of Brighton has found that fibreglass particles have been found in local oysters in Chichester Harbour,” says Edney. “This means that old boats are having a direct impact on the environment around us. It will be interesting to see if people's attitudes change when they realise that eating locally caught seafood could mean they're inadvertently eating locally abandoned boats.” ■

*“Compositi Magazine, June 2021
www.compositimagazine.it/sfoglia-la-rivista/
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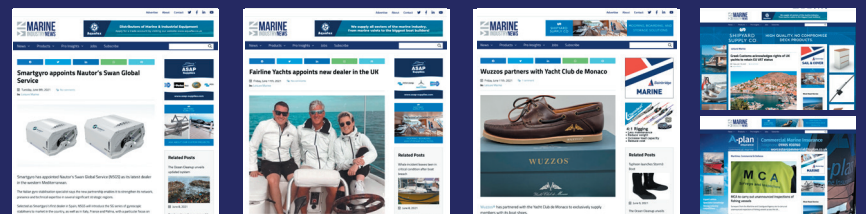
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Under cover

Are under-insured vessels rocking the market?

Spotting a new trend, Andy Postle, MD and founder of the mast and rigging company Allspars, says his company has been losing some of its replacement mast quotes. Not many, given the quality and reputation of the company's work, but enough to make Postle sit up and take notice of the trend. And it's one that he says is not good for his business, for boat owners or for the environment. Postle's noticed that some owners are significantly under-insuring their boats, borne out of a combination of wilful naivety, economics and buying insurance online rather than a person to person discussion.

"Too many people are buying a boat for say, £2,000 and then insuring it, via the net, for what they paid," says Postle. "But if the rigging fails, it's potentially going to cost a lot more than the whole boat to be repaired."

While he recognises that the "flipside is that it is difficult to get insurance on a boat for more than what was paid," he believes people should be telling insurers the market value of the boat they're buying and not what they paid – especially if it was a bargain.

"Everyone wants to be as cost effective as possible but they don't think about the disparities," Postle says. "And, generally it's the lower value boats that experience this problem."

"If you have £100,000 invested in a yacht you generally take a lot of care over what you've invested. If it's cost £100,000-plus, you insure for £100,000-plus, and then if you have to make a claim in the £20,000 range, it's not normally a problem."

"The growing issue exists on sub-£20,000 boats – something like a Sadler 25. It might be worth £10,000-£12,000, or be a tatty one for £3,000 to £4,000. Then the owner does lots of work and gets it looking mint. But if the rig falls over to one side, the quote to replace the mast and boom will cost more than the boat's insured for."

Postle is keen that owners understand what they'll need to buy if something goes wrong.

"It's never just the price of the mast," he says. "It's standing rigging, the boom, halyards, electronics and nav lights, the logistics such as carriage, craning, labour and then suddenly a mast that costs £2,000 becomes £6,000 when everything's added in."

What happens then, says Postle, is that the repairable boats are being written off as scrap as they don't have enough insurance in place to make the necessary repairs.

"It's so easy to get it wrong in the little ones, in the sub-£10,000 range," he says. "Owners possibly choose to be naive and live in ignorant bliss. They think 'I've managed to insure for £100 per year' rather than insure their boat properly."

"It's not really a new problem, or new people coming into boating, but it's growing. It's possibly the desire to run boats on a budget, thinking insurers will simply pay out, but then owners get caught out."

"They end up taking the cash value, and then buy a new 'old boat', and it continues."

Postle believes it's time insurance companies include 'rig value' in their

enquiry forms as a way of making owners think about what they're doing. "But some insurance companies choose not to ask," he says. "It's possibly indicative of how things get lost in translation with everything trying to happen online."

Postle believes that the industry is currently in the process of rebalancing itself. The last ten to 15 years hadn't seen the 30-40 year old sailors coming in at bottom end and working their way up. But he now believes lockdown has inspired younger people to invest. Postle says there's a lot of choice, with 40-year-old boats, sub 25-foot, which are pretty worthless, a couple of hundred pounds, but that can carry on forever.

It's these new, younger owners who will help rebalance the industry.

"We're getting more and more enquiries to insure older boats," says Mike Wimbridge, managing director, Pantaenius UK Limited. Wimbridge is aware that not all companies will cover them as the "yacht/pleasure boat insurance market took a massive hit in 2017 after three hurricanes in the USA which had a follow-on for everyone else," but says that Pantaenius is focusing on 'local heroes' this year, and looking after them.

He agrees with Postle that "aggregator sites like GoCompare

are not the norm for yachting. If sites output very low prices, clients may accept them irrespective of what those policies cover or, perhaps more importantly, what they don't cover" and says that it is his traditional background which has informed Pantaenius' model.

"I come from a traditional background where talking to people matters. Owners need to understand what they're buying, and make an informed choice. It's unfair to make an assumption that people will always want cheap, cheap, cheap," Wimbridge continues.

The challenge of underestimating costs isn't, however, restricted to the lower-end of the market. "We cover vessels from the ground upwards, to the biggest in the market," Wimbridge says.

"Traditionally the rough rule of thumb for the cost of running a boat was 10 per cent of a boat's cost. Where people are buying 30-40m older superyachts, for as little as £1m that changes and amounts to a considerably high percentage of the boat's purchase price."

Clients are getting these boats at a good price but it's definitely worth talking to someone to understand the likely costs of running a boat – whatever the size." ■



Changing places...

what's next for marine recruitment?

Following the global pandemic, is marine recruitment experiencing a seismic shift, or is it business as usual? Marine Resources' MD James Ward takes stock...

As the world emerges from lockdown, people have found a new appreciation for leisure activities and, as a result, the marine industry is booming. Fortunately, the industry is in a great place and is currently offering huge amounts of job opportunities right across the sector. This job heavy market is also influenced by two other key factors: Brexit and IR35. But while there are many job opportunities, there is also a trend towards a candidate risk-averse market.

Now more than ever, people hesitate with the unknown; they want to be safe, comfortable and have security. The pandemic has meant that people currently are more uneasy with uncertainty, including moving jobs.

The pandemic has made people think about what they have and what they want in the future. Many are grateful to still have their jobs and loyalties are widely lying with current employers. If candidates are to consider a new role, they increasingly want their next move to be long term.

With people focusing on the bigger picture, candidates are now more attracted to the culture of a company than ever before, rather than the position itself. One of the most important things for employers

to do in order to recruit new talent in the post-pandemic landscape is to become an 'employer of choice' and use this in their recruitment strategies and campaigns.

Employers who think jobseekers are desperate and will accept any job at the moment on a low/average rate of pay are way off the mark.

Other factors that play a crucial role in a candidate's decision include:

- Can they see a long-term vision of their career path with a new employer?
- Will they be looked after?
- Are they going to be supported with training and development?
- Does the employer have a career path within their organisation mapped out?
- Is this an employer of choice?
- Are they excited by what the company has to offer?
- Are they going to fit in? And crucially – is it safe?

Brexit has played a huge part in driving a job heavy market due to the high skill shortage it left within boat building. We also see skill shortages in competing industries such as construction, where skills can be transferred and hourly rates tend to be higher.

In April 2021 new IR35 legislation took effect in the private sector, designed to stop 'disguised employment' amongst contractors.

A business would have to determine whether its roles were 'inside' or 'outside' IR35. It was widely assumed that the marine industry would give a determination of inside IR35 for most of its roles, which would have seen a large increase in contractors choosing to move into permanent employment. However, the trend was in the opposite direction, with many roles being determined outside of IR35. This has created a contractor attractive market. This in turns feeds the job heavy market as marine businesses still prefer permanent employees over contractors. Contractor heavy markets drive rates up, and

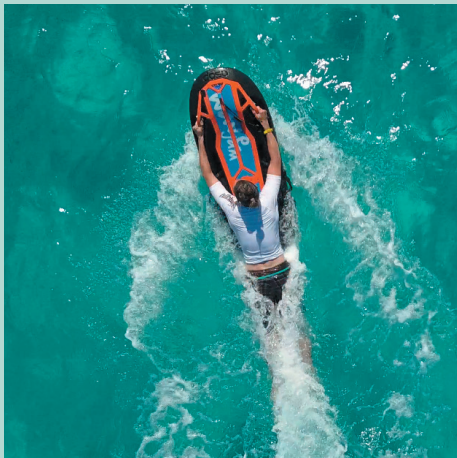
“Brexit has played a huge part in driving a job heavy market due to the high skill shortage it left within boatbuilding.”

now with the roles outside IR35, a tax advantage occurs as well, there is little motivation for skilled tradesmen to become permanent employees.

The marine job market has certainly experienced a shift and change in attitudes. Employers must consider improving their recruitment strategies by putting more emphasis on promoting themselves as an employer of choice and recognising they need to work harder than ever to attract talent through the door. ■



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