

My yacht is

Diddy's was a tiddler. This monster is what you need to float your boat from St Tropez to Portofino. By **Peter Richards**



'Cruising or staying?" has become a conversation opener in Europe's most exclusive Mediterranean resorts this summer. And, if you want to be seen as a serious player, then your answer had better be the former. From St Tropez to Portofino, the multimillion-pound motor yacht has become the must-have on a coastline where appearances are everything.

Recent pictures of rap star Diddy and the Beckhams enjoying themselves on floating pleasure palaces are just the most visible signs of a huge, booming industry.

While Diddy may have been pleased with himself, you can always go one better. His yacht, *Christina O*, costs only two-thirds as

as the flashier *Annaliessa* used by Jon Bon Jovi. Harbours are full, shipyards are working flat out (but still can't keep up), and where there were once super-yachts, there are now mega-yachts.

Just renting one of these nautical monuments to extreme wealth for a week means booking nearly a year in advance, despite a huge increase in boats.

Twenty years ago there were around 300 yachts measuring 100ft or more worldwide. Today, industry insiders estimate there are as many as 5,000. And it is not just the numbers that have inflated. "In the mid-80s a 120-footer was a very impressive thing," said Alan Harper, consultant editor of *Motorboat & Yachting* magazine. "Nowadays people are pretty much buying them off the shelf at that

size. If you want to show you have arrived today, your boat has to be between 350ft and 450ft long - the size of a warship."

Yachts that size have facilities and crews to match: ensuite cabins, Jacuzzis, plasma TVs, state-of-the-art sound systems and sa-

loons large enough to fit grand pianos are standard. Fully equipped on-board gyms, beauty salons and even hospitals now feature. One 170ft yacht has so many "toys" - from speedboats to mini submarines - that a 184ft support vessel has been built to carry them all.

None of this comes cheap. Top-of-the-range

custom-built yachts can cost £200m, while the average price of a

100ft-plus boat has more than doubled to £13m in five years.

Not that prices

have quenched demand. Alev Karagulle, from yacht brokers Nigel Burgess, has seen the market go crazy. "You can tell just by the fact the shipyards are so busy," she said. "You need to wait for about three years for a slot if you want anything larger than 164ft.

"As soon as one yacht is finished the owners are planning the next. It is quite extraordinary." And she has little doubt about the reason: "There are more and more very rich people in the world. The wealthy have become wealthier and with that, expectations are heightened. They don't want to be with 300 other people in a five-star hotel. They want a dedicated crew and their own chef. A plunge pool in front of your own hotel suite just doesn't cut it for these people."

Many owners are unlikely to spend more than a few weeks a year on board, and charter their yachts out for the rest of the year.

Prices from £53,000 to £450,000 a week do help to offset running costs. But money is often not the main motivation.

"Boats and crews that are kept busy are usually better run and better motivated," explains Tamsin Priestley, a charter broker at Camper & Nicholsons, another leading yacht brokers.

Celebrities tend to charter rather than own their yachts. Ms Priestley has found boats for pop, film and sports stars and has seen particular growth among footballers.

"The big high-profile footballers have always had enough money," she said. "But the last few years it seems to be filtering down to the lesser-known ones."

For those on more limited funds who want to maintain appearances on the



One is not enough: Roman Abramovich has four



Annaliese

At 280ft – the length of 28 Minis – she is one of the world's largest yachts available for charter and comes with 18 ensuite cabins, a helipad and a creche. The 36-strong crew includes chefs, beauticians, a masseuse, a nurse and a pianist. Celebrity clients have included Jon Bon Jovi. Yours for £450,000 a week, plus 25 per cent running costs, making her the most expensive yacht available for charter



French Riviera it is possible to hire a seven-berth yacht complete with crew for a mere £4,000 a day.

But who are the real powers behind the boom, the mega-yacht owners? Nicholas Baker, from Camper & Nicholsons, says the only thing they have in common is the ability to pay. But he has noticed the average age drop from 50 to 40 in a decade, with many now in their 30s.

North American, western European and Middle Eastern money used to dominate, but the Russian market has become ever more important, with interest now also coming from India, China, Mexico and Turkey.

Despite this, the destinations remain the same, with 90 per cent of mega-yachts crammed into the same small stretch of the western Mediterranean in

the summer, and the Caribbean in the winter. That can mean long waits for a berth in the world's most fashionable ports. And, as Mr Harper notes: "The bigger they get, the fewer places there are. Most are now too big to pose on the St Tropez quayside, which I find quite funny."

But, once again, money comes to the rescue, with new electronic stabilisers able to ensure that there is no uncomfortable roll while a yacht is at anchor, and luxury jet launches on hand to take guests ashore.

So can anything stop the mega-yacht boom? "There is no sign of it," said Ms Karagulle. "Our clients tend to be less affected by economic blips. You have to be prepared for an experience like 9/11, but even that only had a temporary effect on our business."

MEGA-YACHTS



SUSSORRO: One of Roman Abramovich's fleet of four mega-yachts. When the billionaire Chelsea FC owner treated Frank Lampard, above, to a fortnight on board, the millionaire footballer confessed it had opened his eyes to "another world"



CHRISTINA O: Former Canadian naval frigate converted by Greek tycoon Aristotle Onassis in the early 1950s as the original private super-yacht. It once played host to Churchill and Sinatra. Today, following a £18.5m refit, the 325-footer is used by the likes of rap star Diddy, above



MARIU: Designed by Giorgio Armani, above, as "the one real luxury I allow myself". The sleek 150ft masterpiece of minimalism features a matt-black mooring rope and wraparound windows instead of unfashionable portholes. Chartering the yacht is a snip at £110,000 a week



RC: The designer Roberto Cavalli describes his 132ft yacht as a "little bit sexy, like my clothes". Guests on the £20m craft, with its leather-covered floors, have included David Beckham, above, and *The OC* star Mischa Barton.