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Sharing a yacht

Boat ownership offers "all the expense and guilt of keeping a mistress, with the added complications of mildew", says Alan Harper in the FT. Of course, the plus side is the boating, but the average cost of using a motor yacht on the south coast amounts to the same as "a week's cruise in August". There is, however, an alternative: fractional ownership is now offered by several firms.

Cruise Harbour, for instance, create a limited firm for each boat they purchase, currently Sealine 42s (above right). These are owned by five shareholders, each buying a minimum share of 10%, entitling them to four weeks on board. When not in use by the owners, the boat will be chartered, with any profits going back into the firm. After five years, the boat is sold and the proceeds divided. A 10% shareholding will cost £45,000, including maintenance and mooring.

Mantis International "aims to be the nautical version of NetJets", says Andrew Cave in The Daily Telegraph. They plan to build a global, 15-strong fleet of Sunseeker 82s that sleep ten people (centre right). You buy the right to use any boat in the fleet for two weeks a year. A concierge organises transport and ensures your personal items are on board. This high level of service means boat shares start at £200,000 for a 16th share of a £3m yacht, with annual management fees of £35,000. Each boat is sold after five years, with residual value going to share owners.

But it is Sea Change that offers the "most exclusive shared-ownership yacht", says Harper. It has shares in 280ft, 18-room yachts, which cost around €100m to buy (bottom right). The first, Annaliesse, has two shares left. Its sister, Alysia, costs €9m a share (9.38% ownership), plus €375,000 annual management fees. This gives four weeks' usage, with two in high season.

Cruise Harbour, 01332-391034, www. privateshares.co.uk

Mantis International, 01491-845616, www. mantisinternational.com Sea Change, 00 377 9797 4519, www.seachange-superyachts.com