

Your Aviation & Superyacht practice Newsletter

Will Motor Yacht “*ULYSSES*” revolutionise the industry?

Motor Yacht “*Ulysses*” which was delivered by the shipyard Kleven in Norway earlier this year, was exhibited at the recent 2016 Monaco Yacht show edition for sale.

This brand new 107 metre yacht, built in record time by a shipyard which is fairly unknown to the yachting industry, was the star of the show; why?

This is the first private superyacht build undertaken by Kleven. The Norwegian family-owned shipbuilder, which is better known for its commercial vessels, announced the giant explorer superyacht order in March 2013 and delivered early 2016. The superyacht was built in less than 3 years when the majority of the well-known European superyacht shipbuilders would anticipate a 4 to 5 year build for such a vessel.

Ulysses was designed for long-range passages in the most testing of sea conditions and has oceangoing capabilities fitting given of the Ulsteinvik yard's heritage. Kleven said the 107 “...blends a robust, hard-working character with luxurious added extras”.

There is no secret that *Ulysses* is for sale at USD 195 million. One must reflect on how the traditional superyacht builders will be able to compete with such delivery timing and prices with a ‘product’ that is giving its owner unrivalled ocean-going capability, accommodation for 30 guests in 15 staterooms, a range of 8,500 nm, an extensive inventory of tenders and toys, including a 21 metre catamaran capable of 50 knots, an entire deck dedicated to the owner, an 11 metre pool and a 12 person jacuzzi, a cinema, a large gym and spa area complete with sauna, hammam, plunge pool,

massage room, hairdressing and a fully certified heli-deck with hangar and refuelling capability.

At a time when the buyout of the builder of the famous Motor Yacht “*A*”, “*Eclipse*” or “*Palladium*”, by Lurssen, has just been announced, serious consideration should be given to new-build projects and the selection of the right Builder/Shipyard taking into account their competitiveness but also their financial viability and stability.

New-build project ground work and preparation has never been so important. The right team of advisers for the right project is crucial to superyacht owners.

Anouch Sedef
Superyacht Lawyer

sedef@meyer-avocats.com

