

# super yacht TIMES

RICHARD HEIN

*"I will never be high profile again."*

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# The Russian Connection

Merijn de Waard

With his construction company Yacht-Ology, Michel Karsenti regularly works alongside several shipyards to construct and deliver high quality, luxury superyachts. Speaking to SuperYacht Times, Karsenti discusses his decision to leave publishing to be more actively involved with the construction of yachts as well as his relationship within Italian shipyards Tankoa and Oceanic Yachts.



The first Oceanic 90, Tankoa

It took Karsenti 25 years to rethink the publishing path in which he was on and throw himself into what he really loves doing. He explains his expansive career, saying, "While I was a publisher with eight Yachts publications around the world and other lifestyle publications, I got involved in a lot of things like marketing and technical advising yacht builders. I was also participating in offshore racing - I was actually 4 times world champion and 5 times U.S. National champion ending up a honoured member of the offshore powerboat Hall of Fame. Being a publisher for 25 years got me thinking that it was time to change my life and do what I like. Boats, technical building and making clients happy." The vast experience gained through his passion of offshore racing as well as aspects of his previous career enabled Karsenti to almost seamlessly change his life

to focus on his real passions and establish Yacht-Ology.

Yacht-Ology is a company that focus exclusively on new construction. Emphasising that they are not brokers in any sense of the word, Karsenti explains that the way Yacht-Ology construct new vessels is a little bit different from the norm. He says, "We hire the designer, we hire the engineers, and we create the specifications. Once the project is completed Yacht-Ology sells it. Once it is sold we start a bid package with 2 or 3 shipyards we worked with. It's a little bit different, and that is the way it works."

Today, Karsenti's two primary focuses are based in Tankoa and Oceanic Yachts. Talking about the establishment of his relationship with the Oceanic shipyard, he explains that it all started with a dis-

satisfied client. He says, "It started with a client I built a 70 metre boat who was fed up with having all the toys on the deck. He asked me to create a boat that could carry all the toys but that could join the mother ship quickly, so something fast that could cruise at around 23-24 knots. We came up with a design, and when we were showing it to other clients in Moscow, they fell in love with the concept. We wanted a luxury yacht that could also be a platform with a lot of space to have fun outside, and that's how it all started."

His involvement with Tankoa started like a love story. "I had a client I did a 56 metres for a few years ago. He sold it after 3 or 4 years, losing \$500,000, so he was confident yacht ownership could come at a reasonable price when approached the right way! He then asked me to look for a new 65-70 metre yacht to build. I started investigating a lot of the shipyards I knew in Italy. I went to Tankoa 3 years ago and I was positively impressed with the yard and the outstanding construction quality. At the 2013 Monaco yacht show I met with Tankoa again and they reminded me they had this 65 metre project on spec. They were ready to offer a good deal to get the "machine" started.

"I told them that the issue was the design. I told them if you let me sit with the designer, Francesco Paszkowski, modify the design and

“ For next year we will have 4 Oceanic boats in the pipeline ”

extend the boat from 65 to 69 metre to support the new design, then I would sell the boat. They agreed. This was the perfect example of the fusion between the best construction capabilities and the understanding of clients' expectations. A builder is busy building 6 days a week, 12 hours a day while my job is to spend time with clients and understand the details that give them vibes. Tankoa was smart enough to understand the potential of our alliance. It's been a year since we've been working together and these guys have stuck to their promises. They are unbelievable people. It's a small shipyard and I like that they have passion. And this is something clients feel from the minute they walk passed the doors." Karsenti speaks of a true partnership with the shipyard, with a 69 metre vessel currently in build at the Tankoa facilities described as a, "100% collaboration between myself, Paszkowski and the shipyard as well as a new 50 model which construction will start early February."

"A boat that had a market price of €10 million was announced to them for €12 or €13 million. A lot of these guys quickly realised they were being abused. Knowing Moscow from publishing, a few guys asked me to tell them if they were doing the right move or not in the acquisition of a new boat. So I started helping a few people out."

He continues to explain how this initially friendly, sporadic advice has developed over time to the point where solid friendships and partnerships have been made, now spending a lot of his time in Moscow.

For the future, Karsenti is concentrating on the same business model, and is developing a series with Oceanic. He comments on the progression of the series, stating, "For now we will build three 90's, and next season we will have the 140 that is under construction. The hull is already completed, the main deck is completed and the first element of the superstructure is completed as well. So for next year we will have 4 boats in the pipeline."

Arguably one of the most influential aspects of being involved in publishing that has worked to his advantage seems to be the strong connections Karsenti has been able to establish with several Russian clients. In fact, Russian clientele dominates Karsenti's business, with most of the yachts being sold to Russian clients. Not Russian himself, SuperYacht Times asks what exactly is behind the fact that Karsenti is so strong within the Russian market? He replies, "I started being active on the Russian market with my publications around 14 or 15 years ago, and at that time the industry was making Russian clients like money bags.

His perfectionist attitude is evident as he goes on to say, "None of them are sold yet because we wanted to have the first one in the water to understand every mistake we did on the prototype before taking in the orders. I'm very glad we did that. We may have lost a little bit of time, but now we understand every mistake that was present within number one. These mistakes will be corrected and I am confident that from number 2 onwards everything will be perfect. I have never seen a perfect boat in my life, but we will approach perfection as much as we can."

“ I went to Tankoa 3 years ago and I was positively impressed ”



Tankoa hull 5093, when it arrived at the Tankoa yard several months ago to be completed