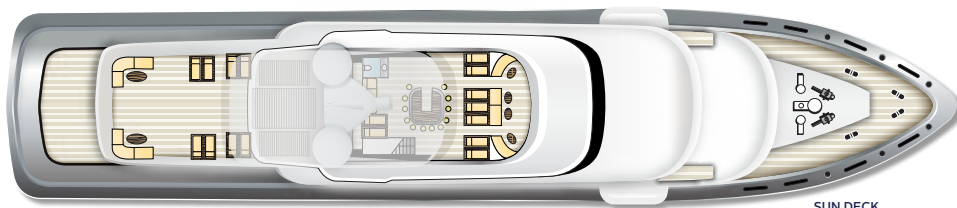


Superyacht BUYER

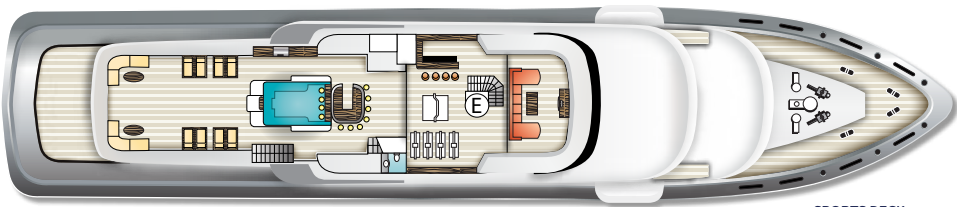
CASE STUDY: *MARTHA ANN*

As part of the new Superyacht Buyer section, we will be profiling some of the finest yachts available on the market today, starting with M/Y *Martha Ann*, a uniquely superb 70m Lürssen.

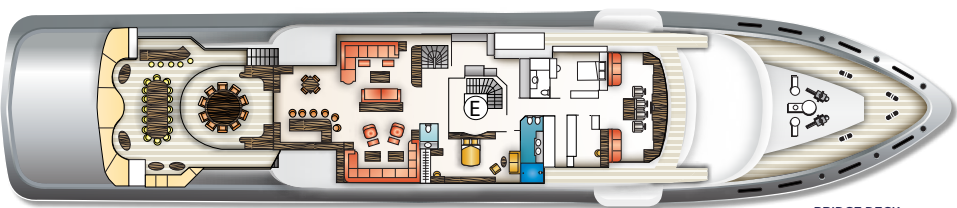




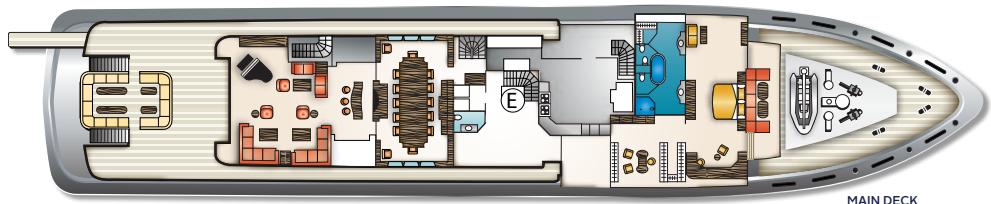
SUN DECK



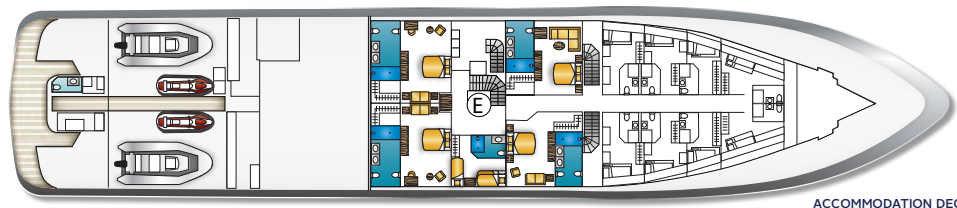
SPORTS DECK



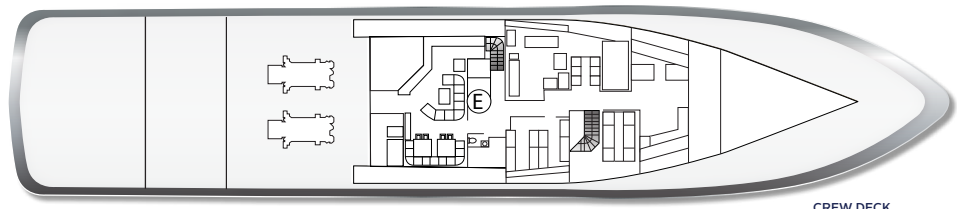
BRIDGE DECK



MAIN DECK



ACCOMMODATION DECK



CREW DECK

OVERVIEW

Type: M/Y
Model: Custom
Builder: Lürssen Yachts
Naval Architect: Lürssen Yachts
Exterior Designer: Espen Øino
Interior Designer: Zuretti
Year: 2008/2012
Flag: Cayman Islands
MCA: Yes
Hull NB: 13645

DIMENSIONS

Length Overall: 70.2m
Length at Waterline: 63.5m
Beam: 12.8m
Draught (max): 3.7m

ACCOMMODATION

Guests: 15
Cabins: 7 (1 master and 6 doubles)
Crew: 21

CONSTRUCTION

Hull Material: Steel
Superstructure: Aluminium
Decks NB: 6

ENGINE(S)

Quantity: 2
Fuel Type: Diesel
Manufacturer: Caterpillar
Model: 3512b Dita
Total Power: 4,020hp/2,998kW
Propulsion: Twin Screw

PERFORMANCE & CAPABILITIES

Max Speed: 15.50kt
Cruising Speed: 13.00kt
Range: 6,000 miles at 12kt
Fuel Capacity: 160,000L
Water Capacity: 40,000L

Amenities include but are not limited to:

- At anchor stabilisers
- Interior volume (air-conditioned) is approximately 13,000 sq ft
- Tenders/toys stowed in lazarette leaving all decks clear for guest living space
- 7 wet bars: sun deck, main deck, 2 x bridge deck, 2 x upper deck, master suite
- 3 large screen TV on outside decks: bridge/upper/sun decks
- 7ft 6in headroom throughout
- Crew service stairway to port on main/bridge decks ensures guest privacy
- Circular glass elevator and dumb waiter on 5 decks – from guest accommodations to gym/sports deck bar on upper deck
- Kaleidescape throughout for easy touch screen selection from the yacht's central movie and music libraries
- All systems are state of the art including audio-visual with large flat screen TVs throughout, 110-inch home theatre projection screen (lounge forward of gym), custom deck-lighting, at anchor stabilisation, WiFi, iPod capable throughout, etc.
- Spacious interior and exterior staircases on all levels
- 15 built-in, adjustable chaise lounges (+ 2 in shade)
- Powder room on each deck
- Bidet in each stateroom (not in staff cabin)
- Ample shaded and sunning areas on exterior decks (no umbrellas or awnings needed)


Intelligence leads to an informed decision. If you are investing up to \$100,000,000 in an asset, you deserve and need to know everything there is to know about that product. Seventy-metre M/Y *Martha Ann* was built to a design by world-renowned German shipyard Lürssen in 2008. She is the third in a series of yachts to be built at Lürssen for the current owner and is now appearing for sale for the first time in what is a very limited 70m+ re-sale market segment.

A gross tonnage of 1,940 means up to 20 per cent more volume than any comparable 70m+ new build today and with her exceptional pedigree allied to a realistic price, her value is outstanding. Her interior volume and multiple deck spaces make *Martha Ann* a great platform for entertaining guests, from large extended families to small groups of friends. She has vast storage capacity for provisions and fuel for adventures.

The general arrangement shows *Martha Ann*'s current six-deck layout. The interior design is a product of French designer, Zuretti, known for a range of bespoke projects that are as

diverse as they are high calibre. The studio has completed a number of interior yacht projects and has worked with major shipyards worldwide such as Oceanco, Blohm+Voss, Lürssen, Benetti, CRN and Feadship.

Martha Ann's exterior work was carried out by Monaco-based Espen Øino, whose eye for detail has resulted in a number of notable superyacht projects, including *Al Said*, *Ocean Victory*, *Serene* and *Kismet*. The Zuretti / Espen Øino collaboration is one that was utilised for the owner's two former Lürssen projects, subsequently delivering the owner's third Lürssen, *Martha Ann*.

However, a new owner's personality can easily be transferred to this yacht, the capability of modern-day shipyards to transform the likes of colour schemes, fabrics and furnishings delivering complete choice. Taking this into consideration, ideas for interior re-design can be seen here. A projected investment of between \$2.5 million to \$10 million could see the creation of a completely remodelled and customised private superyacht, ready for 2016. 

WITH AN UPGRADE BUDGET OF SOME \$2.5M TO \$10M YOU COULD REMODEL THE INTERIOR, CREATING YOUR OWN, VERY PERSONAL, 70M SUPERYACHT EXPERIENCE.

Below: Images below show how two existing interior sections can be reimagined.



WHY BUY SECONDHAND?

A brand new 70m build from a pedigree yard is expected to be at least \$130 million. If you were to invest \$115 million in *Martha Ann* right now, less than most asking prices in this size segment, you could buy the yacht and cover primary operational costs and routine maintenance for the first five years of its use.

Additionally, the acquisition of *Martha Ann*, compared to a new build project, would obviate a potential build schedule of up to four years, a minimum 25 per cent increase in

costs (above *Martha Ann*'s \$89 million re-sale value), the considerable time and effort required in design decision-making, the risks associated with financing and the initial curve of depreciation.

The current owner has allowed an annual operational budget of \$5 million to allow for professional annual maintenance, regular generator and engine maintenance/upgrades and statutory surveys, providing an impeccable platform for not just new ownership, but smart ownership.

“THIS INCREDIBLE YACHT IS ONE OF THE FINEST EXAMPLES OF GERMAN ENGINEERING ON THE MARKET TODAY.” – FRANK GRZESZCZAK SNR, IYC.

COMPARABLE YACHTS FOR RE-SALE OF A SIMILAR SPECIFICATION TO MARTHA ANN*

YARD	LENGTH	YEAR	ASKING PRICE	GROSS TONNAGE	PRICE/GT
OCEANCO	88.5m	2012	\$200m+	2,780	\$72,000
LÜRSSEN	78.5m	2008	\$147m+	2,335	\$63,000
LÜRSSEN	75.0m	2009	\$112m+	2,200	\$51,000
OCEANCO	75.0m	2008	\$124m+	1,990	\$62,000
*LÜRSSEN	70.0m	2008	\$89m+	1,940	\$46,000
NOBISKRUG	73.0m	2008	\$67m+	1,590	\$42,000
NOBISKRUG	68.0m	2010	\$80m+	1,550	\$52,000



A PROVEN CHARTER BUSINESS MODEL

**SHE WILL SELL TO A WISE BUYER
WHO SEES *MARTHA ANNA* AS A
SMART LIFESTYLE INVESTMENT
AND WANTS TO ENJOY MANY
YEARS OF ABSOLUTE COMFORT
WITH ALL OF THEIR CLOSEST
FRIENDS AND FAMILY.**

The commercial opportunity offered by a yacht like *Martha Ann* is substantial but often overlooked. With a proven charter track record, *Martha Ann* has generated approximately \$24 million in charter revenues over the last six and a half years, with an average of \$3.8 million per annum to offset running costs. Although covering the complete operational expenditure through charter is a rarity, it is important to note that with a more dynamic marketing approach, revenues can be further maximised to generate a highly impressive return on investment.

By generating a highly achievable 12 weeks of charter at \$680,000 per week, *Martha Ann*, a vessel with a range of 6,000nm at 12 knots and a world-class build pedigree, could deliver a return of \$40.8 million over a five-year plan. This breaks down to approximately \$8.16 million per annum, which would go a long way to offsetting almost two years of operational expenditure at the given \$5 million operational budget. This would leave the owner with ample time to co-ordinate their own usage and undertake annual maintenance, downtime for the crew and transits between the various cruising grounds. □



FOR MORE INFORMATION,
PLEASE CONTACT
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EMAIL: FG@IYC.COM
WEBSITE: WWW.IYC.COM/MARTHAANN



WHAT'S ON THE MARKET?

It is important to consider *Martha Ann's* positioning in the re-sale marketplace amongst yachts of a comparable specification and price.



2,334GT

TV
LOA: 78.4m
Year of build: 2008
GT: 2,334
Builder: Lürssen
CA: Edmiston
Broker: Robert Shepherd
Asking price: €130,000,000 / \$145,430,000



2,205GT

NORTHERN STAR
LOA: 75.4m
Year of build: 2009
GT: 2,205
Builder: Lürssen
CA: Moran Yacht & Ship
Asking price: €99,950,000 / \$112,078,000



1,940GT

MARTHA ANN
LOA: 70m
Year of build: 2008
GT: 1,940
Builder: Lürssen
CA: International Yacht Collection
Broker: Frank Grzeszczak
Asking price: €79,389,000 / \$89,000,000



1,650GT

AXIOMA
LOA: 72m
Year of build: 2013
GT: 1,650
Builder: Dunya Yachts
CA: YPI
Broker: Russell Crump
Asking price: €68,000,000 / \$76,255,000



1,585GT

SIREN
LOA: 73.5m
Year of build: 2008
GT: 1,585
Builder: Nobiskrug
CA: Cecil Wright & Partners
Broker: Henry Smith
Asking price: €59,950,000 / \$67,228,885



1,149GT

OKTO
LOA: 66.4m
Year of build: 2014
GT: 1,149
Builder: ISA
CA: Fraser Yachts
Brokers: Richard Earp & Stuart Larsen
Asking price: €59,500,000 / \$67,219,630 VAT paid

Prices have been converted using XE Converter (06/10/15), or the brokerage house listing conversion.