

## big ticket

### Go yacht shopping at Emirates Palace

Gillian Duncan

If you fancy yourself as a skipper of the high seas – and have more than a few million dirhams to spare – one of the UAE's newest showrooms may be of interest.

Art Marine opened a boutique in Emirates Palace last month offering boat aficionados the chance to buy a luxury yacht and sail it away the very same day.

"You can walk away with a Riva Ego Super 68-footer, full options with tropical air conditioning, navigation aids that are the latest technology. The price tag is €3.7 million. Or you come close to Dh18m," says Art Marine's chief executive, Gregor Stinner.

Or if that is a bit on the pricey side, you can also sail away an Aquariva Super 33, which is currently out of the water in front of the showroom, for around €500,000.

However, most customers choose to have their yacht custom-made, which is perhaps not surprising given their generous budgets.

"When you buy luxury goods with price tags in the neighbourhood of millions of euros then you can appreciate that people usually select their own



Gregor Stinner is the chief executive of the Art Marine boutique that opened in Abu Dhabi last month. Ravindranath K / The National

colour scheme and options," says Mr Stinner.

Art Marine has managed the marina at the Emirates Palace for the past three years. The boutique was originally the hotel's idea.

"The hotel came to us and said you manage your own marina successfully, you have re-branded yourself and you have new partnerships. Take this showroom 100 per cent as it is and show us what you can do?" says Mr Stinner.

The showroom promotes the Riva brand in yachts, which is

the "Rolls-Royce of the sea", according to Mr Stinner, but it also sells a more affordable range of tools and accessories such as clothes, ropes and navigation systems.

"We give most of these things as courtesy free of charge, but you can buy fishing rods, fishing equipment. You can buy toys that are related to leisure yachting, such as doughnuts and all that. It's not our main focus of business, but it is made available," adds Mr Stinner.

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### Top five priciest boats for sale via Art Marine

- 1 50-metre Riva, €33 million (Dh150.2m)
- 2 Mythos 122ft, €15.5m
- 3 Duchessa 92ft, close to €8.5m
- 4 Domino 86ft, €6.5m
- 5 Ego 68ft, €3.7m

Source: Art Marine

### q&a sailing into calmer seas

Art Marine may have just opened its first luxury boutique in Abu Dhabi, but the company has been around for almost a decade. The company's chief executive, Gregor Stinner, explains its history.

#### Tell me about the company.

Art Marine has been the business for dealerships since 2005 when the company was initially incepted in Dubai. In 2008 and 2009 everybody went through rough times because of the financial crisis. The drop in the real estate market etc obviously caused everybody to sail through rough seas. On the other hand Art Marine did continue selling boats and it did continue activity in after-sales. It also continued its marina management portfolio.

#### How has it changed since that time?

In June 2013 I was asked by

the Abraaj Group [which owns Art Marine] to come and join the group and in particular be seconded as the chief executive to give it a new look, a new business outlook, new partnerships. The idea was to make it in the eyes of the beholder and the clientele higher end – actually the highest end.

#### Is the market for boats big in the UAE?

We have today in the region of 12,000 boats in the UAE, not we as Art Marine, but the market, which ranges from the very small affordable boats to the mega-yachts. It is completely diversified. It's like real estate. You have the little apartments of not exactly prime location and you have penthouses and villas in prime location. It's more or less how you can compare it, if you want an analogy.

\* Gillian Duncan



Money can't buy you happiness, but it can buy you a yacht big enough to pull up right alongside it

David Lee Roth [www.lee.roth.com](http://www.lee.roth.com)