

SA super yachts in demand abroad

By Brendan Boyle

CAPE TOWN. — Some of the world's richest men are shopping in South Africa for high-tech super yachts that will hold their own in Monaco or Cowes.

With prices ranging up to R15 million, yacht and powerboat exports earned R120 million last year, industry analysts say.

Local builders and brokers see potential to develop a much bigger foreign market as anti-apartheid sanctions ease.

One attraction for foreign buyers, says Neil Rusch, editor of South Africa's top-selling sailing magazine, is that at least four world-class designers are based in Cape Town.

Good designers

"We have some very good designers and their percentage is way below the amount usually charged by good designers abroad.

"We've also got local companies producing good aluminium and fibreglass...which helps to keep the costs down," he said.

"Boat-building used to be a cottage industry here, but it's certainly not that anymore. South Africa is producing quality and it's generally accepted that you can get a 60-footer (18 metres) here for the price of a 45-foot



JOHN MARTIN in Allied Bank, which hit an iceberg and sank.

(14 metre) yacht abroad," Rusch said.

One of the designers he named is Angelo Lavranos, whose maxi-yacht Allied Bank was leading last year's BOC race around the world when it hit an iceberg and sank in the southern ocean.

"We have had an upsurge of export orders in the past three or four years. The question is going to be whether we can sustain it," Lavranos said.

Peter Tinker, owner of the harbour-based T-Craft boatyard, says the

mega-yacht business "seems to be recession-proof. It's just not affected by the ups and downs of the world economy."

The biggest boat in his air-conditioned warehouse is Chief Flying Sun, a super luxurious 36-metre catamaran being built for 87-year-old British industrialist Sir David Brown.

With local fibreglass technology and stainless steel foils he developed for military use, Tinker has upped the design speed of Brown's boat by

slashing the weight.

40 knots

"Sir David was the man behind Aston Martin cars and 34 knots just wasn't fast enough for him. He wanted 40 knots and we have been able to give it to him...in a boat with four guest staterooms."

In a factory park outside the harbour, entrepreneur Richard Ford is building the first of a series of R2,5 million 19,2-metre luxury charter yachts designed by Cape Town-based naval architect Phil Southwell.

Bankrolled by a British

investor who put a million dollars into the project, Ford has sold one boat and believes he has a further two orders lined up.

"It's cheaper to build big boats here even than in Taiwan. On smaller boats we can't match the French production-line builders, but our boats are harder than theirs," he said.

Dave Abramowitz, commodore of Cape Town's Royal Cape Yacht Club, has brokered the export of several big yachts, but says South Africa is far from established as a boat-building centre.

"By and large, we're doing a good boat here. The quality is good, not always great, but the prices are rising and I blame management for that.

"We don't have the depth of management in South Africa that they have abroad. We don't need to employ foreign craftsmen — we're building up a pool of very fine people — but we should be hiring foreign managers."

Incentives

Abramowitz said that with the export incentives available from the government and with the Department of Finance willing to back "creative financing deals", builders could blame only themselves if they failed to secure a piece of the world market.