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# Want a bigger boat?

## Yacht company could put it in reach

BY KATE CANTRELL

It is a common problem in many marriages. The husband wants to buy the 120-foot yacht, but the wife puts her foot down at 110.

We've all been there.

Monocle Management has a fractional ownership strategy that its regional sales manager Marty Busekrus says can solve this domestic dispute.

Go for the 120-foot yacht-of-your-dreams and use his company to sell 20 percent of it to another owner. "All he would be giving up is 12 weeks of use, and in exchange he is getting somebody else to pay 20 percent of its operation costs,"

said Busekrus.

Busekrus says that his Tampa, Fla.-based yacht management company's business model is based loosely on that of NetJets, the world's largest fractional jet ownership company. Unlike NetJets, however, Monocle has no equity invested in any of the boats, but instead contracts with the vessels' current owners to sell off as many 10 percent shares as the owner wishes to unload.

Boat sellers are not the only ones to benefit, he says. With the ability to purchase as little as 10 percent of a multimillion dollar vessel, many for whom ownership is beyond financial reach can enjoy the lifestyle of being yacht owners.

For a starting price of \$180,000, owners purchase shares of a particular yacht, complete with a captain, crew, maintenance, insurance and everything that goes along with it. They get a deed to their property just as they would any other major investment property, and are free to sell their share just as they might a piece of real estate.

"Theoretically there can be as many as 10 owners, but we don't expect to ever have that many owners of one vessel. Most boats have three to five owners who hold varying shares in the boats."

The company manages a total of 50 vessels, 15 of which are fractionally owned, located throughout

the world. It has been managing vessels for 20 years and has offered fractional ownership for three.

Monocle charges an operational management fee of \$20 per foot, per month for its customers' boats, which range in size from 70 to 237 feet. It also makes a 10 percent commission on share sales.

Each 10 percent share entitles an owner to four weeks of use per year, as the vessels operate 40 weeks a year. The schedules are arranged three years in advance, though changes can be negotiated through Monocle as needed. "We haven't had any problems thus far with people not getting it when they need it," Busekrus said.