

HOME

PROPERTY SUPPLEMENT OF THE YEAR

HOME

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High net berths

Where there are yachts, there's a demand for luxury property. Zoe Dare Hall finds out where the super-rich are mooring their boats and buying decadent bolt holes on dry land

For the super-rich, there's a sense of "It fit's New Year, it must be St Barts" about the way they traverse the world by yacht or private plane, taking in peak season in each destination. From St Tropez, Sardinia and Ibiza in summer to the Caribbean in winter, this is to billionaires what posting on Facebook is to the rest of us – a way to be seen in the right place at the right time, with the right people.

This summer, there will be a deviation from the usual route, says Erica Lay, director of the Palma-based crew agency El Crew Co. "Many yachts in the Med will head across the pond to Rio for the World Cup. If there's a big sporting event on, they'll be there."

There is also an emerging yachting set, she says, who are working away from the "comfortable milk run" and venturing to events in more remote places such as New Caledonia, Vanuatu and the Solomon Islands.

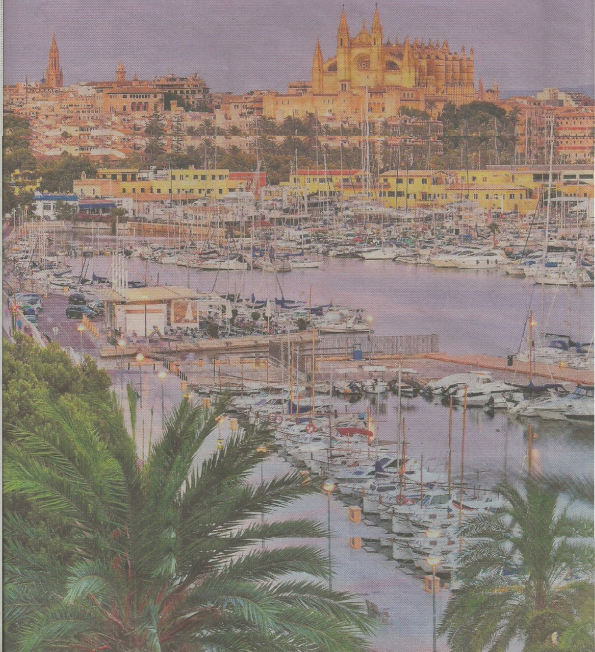
It seems that wherever the wealthy lay their yacht, that's their home: these are hardly people to stop at one residence. Where there are yachts and planes, there is demand for luxury property, so one way to test a market's prestige is to pop along to the local airport and count the private jets.

The correlation between private yachts, jets and super-prime property is clear, says Edward de Mallet Morgan, an adviser on ultra-high-net-worth individuals for Knight Frank estate agency. "Nice has seen a strong private-jet presence for many years, maintained by the high-value property on the French Riviera, and in the past year, sightings of private jets and superyachts have increased hugely in the Balearics. This rise is feeding in to increased sales activity."

It's not always easy being super-rich, though. "Trying to moor your yacht in St Barts in peak season is like fighting your way through Grand Central Station at rush hour," says Andrew Langton, chairman of Aylesford International. Then there's the exorbitant cost of the yacht – \$300m or so – the maintenance and the issue of where to "winterise" your vessel. "Porto Montenegro would like you to keep your yacht there, but you have to buy an apartment, too," Langton says. (A two-bedder costs £1.8m; aylesford.com.)

"Or you could head to Albany, the best new marina in the Bahamas, but you risk being in the path of a hurricane come September."

With the number of billionaires rising, it's a



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Palma, main picture, is now a safe haven for superyachts. Sardinia, left, and Monaco, below, are staples of the circuit

sufficient depth for the big boats. It's all about the Balearics now: Mallorca is Spain's main yachting hub and Palma airport is home to a busy private air terminal. The Palma Vels regatta, in May, and the Superyacht Cup, in June, attract world-famous boats – it helps that the Spanish government recently lifted its levy on charter yachts over 15 metres long.

That was good news for Palma, which has 3,500 moorings, and is sparking growth. The Moll Vell marina development opens this month, with restaurants and shops along the harbour. It's near the historic Borne

District's Golden Mile, where a designer two-bedroom flat is available for €325,000 (00 34 971 214140, engvevolkers.com/mallorca). The same agency is selling a modern three-bedder above the city's Can Barbara marina for €1.39m (00 34 971 222323).

Ibiza is also gearing up for the summer invasion – and this season is set to be a superyacht, supercar and powerboat extravaganza, with the Gumball 3000 rally and the Class 1 World Powerboat Championship coming to the island, and the port about to receive an €8m overhaul. For €3.95m, you can see it all from a new three-bedroom designer villa in Can Kliment, near Marina Botafoch (00 34 971 310799, ibiza-sothebysrealty.com). For a cheaper crash pad, when your legs get wobbly from too much

It seems that wherever the wealthy lay their yacht – from St Tropez to the Solomon Islands – that's their home

By the French Riviera, the world's most expensive property developers are eager to ease. Here's where they are doing precisely that.

EUROPE

The yachts are gliding into the French Riviera as we speak, drawn by events such as the Cannes Film Festival and the Monaco Grand Prix. And, as anyone who has been to St Tropez in summer knows, it's far quicker to get there by boat than to drive along the clogged coastal road.

The private jet and yacht count on the Riviera has soared in the past three or four years, according to Tim Swannie, director of HomeFinds, whose clients park their planes at Nice or the smaller and more discreet private airport in Cannes.

For superyachts, "billionaires' quay". In Antibes, is the place to be. "We recently sold a waterfront home on Cap d'Antibes to a South African family who wanted to be able to drop anchor right outside the house," Swannie says. "They brought a property nearby for their staff and they all flew in recently in two private jets, one full of antiques and furniture for their new home."

He is marketing a five-bedroom waterfront villa on



Cap d'Antibes, with a private beach, for €5.5m (€5.88m; 020 8144 5101, home-finds.com).

Flash cash will also settle on Cap Ferrat, where Winkworth has a waterfront villa with six bedrooms for €13.8m. Or, to be close enough to scrutinise the crew buffing the chrome of your 60ft yacht from your dining table, a four-bedroom flat in Nice's port – prettier than the mega-harbours of Monaco and Antibes – is on the market for €1.45m (020 7870 8171, winkworth-international.com).

Spain is also pivotal to the summer yachting scene, but forget Puerto Banus, which is falling out of favour due to its lack of a yacht club, helipad and

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