



United front

Matthew Fisher looks at the importance of crew and brokers working together to achieve a sale

The sale of a yacht is an exciting process characterised by many variables and, as such, it requires expert handling. One of its fundamental requirements is teamwork. In order for the process to run smoothly from beginning to end, all parties involved must work in harmony. The broker, captain and crew need to build a relationship that is based on honest communication, clear roles and trust. They need to become one team working towards a common goal and that is to sell the boat.

There is really no place for insecurities or misunderstandings as these can be effectively eliminated through communication and a professional attitude. The fact is that the whole team is acting in the owner's best interests and a united approach is the best way to achieve the desired result.

It all begins with the relationship between captain and broker, which is vital to the sales process. Together they will lay down a master plan and adhere to it to the best of their abilities. They will prepare the yacht's specification sheet, recommend corrections for any issues, find the time for a photo shoot if necessary, and cooperate closely in order to arrange viewings. Scheduling viewings can be a challenging affair due to the yacht's location and the busy programmes of potential buyers.

Last minute notifications are not uncommon and that is why an open line of communication between broker and captain is important. If the captain deems that the yacht is not in the proper condition to be viewed and cannot be prepared in time, he should be honest with the broker about it. The broker is in a position to understand and possesses the skills to manage the situation accordingly. It's all about trust and, once that is gained, it's smooth sailing for captain and broker.

The captain and crew are the ones responsible for the yacht being as presentable as possible when a potential buyer is to be brought on board. They possess an in-depth knowledge of

the yacht and should be committed to making it appear as attractive as possible, providing the broker who will show it with multiple selling points. Ideally, the potential buyer should leave feeling enamoured with the yacht and its positive attributes.

Appearance alone, however, is not enough. All the equipment that is listed on the specification sheet should be in excellent working order and fit to pass a surveyor's examination even though that may come at a later date. Engineers can become the quiet protagonists, adding 'gravitas' to various aspects of the sales process ranging from an engine room inspection to assistance with the survey process.

Brokers play an extremely significant role in the sale of a yacht. Apart from liaising with captain and crew, they come to the table armed with tools such as experience, professional indemnity insurance, and an excellent understanding of the sales contract and survey process. They have access to an extensive network of other brokers, a wide client base, and global advertising media. This is a winning combination that is reassuring for all owners as it increases the chance of reaching the most interested audience and getting the boat sold.

Fine print also lies in a broker's field of expertise. Brokers who are MYBA Members have a plethora of tools at their disposal including the MYBA Central Agency Sales Agreement, the Certificate of Appointment (which is obtained from the owner), the MYBA Memorandum of Agreement (MoA) and the Addendum.

These contractual documents have been developed over the years and provide an industry standard throughout the world. When in the hands of seasoned professionals, who are well versed in their use, they ensure that adequate protection is provided and that business is done to the highest of professional and ethical standards. Simply said, the sale of a yacht requires resources and relationships!