

Business News

Synfo.com News Editor Adam Turner reveals a digest of the most recent and significant superyacht news from around the globe, including business, services and product news. The full stories can be found on Synfo.com along with daily breaking news stories. Visit Synfo.com to keep abreast of the news, as it happens.



Bannenberg & Rowell Design

The next stage in the development of the well-known superyacht designers Bannenberg design studio was revealed to *TYR* by Dickie Bannenberg. From mid May onwards the studio will now be called Bannenberg & Rowell Design, in recognition of the important role Simon Rowell has played in the success of the practice. Dickie says that it is: "an opportunity, with five launches this year, to consolidate where we are as a company and, I hope, show where the momentum lies in the world of yacht design."

www.bannenberg.com

Cowes to Host 2012 Superyacht regatta

The organisers of The Superyacht Cup, in conjunction with the Royal Yacht Squadron, have announced plans to hold a 2012 Superyacht Cup regatta in Cowes, on the Isle of Wight, prior to the start of the 2012 London Olympics. The four-day regatta will take place from 22–25 July 2012 and will be open to superyachts over 24m. The plan is for the regatta to immediately precede the opening ceremony of the Olympics (starting on 27 July 2012). Participating yachts may opt, after the event, to head up the Thames to London for the opening ceremony of the Olympics, or alternatively to the sailing venue in Weymouth, where plans are being considered for superyacht moorings to be made available to visiting yachts.

www.thesuperyachtcup.com



Rodriguez Group Suspends Shares

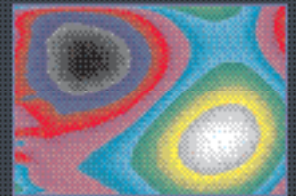
The Rodriguez Group announced this Spring that trading of its shares has been suspended, with the Group opting for the French 'Safeguard' legal regime, which allows a company to continue to trade under normal conditions and to withhold payment of outstanding liabilities until they are repaid within an agreed repayment schedule. This option is open to companies who prove they are not insolvent, with control retained by the current management of the company. Rodriguez state that with cash reserves available, this move is designed to allow them to continue normal operations during the upcoming six-month renewable observation period. The Group states that it has taken this action to ensure the smooth completion of on-going boat constructions, their timely delivery and the development of new orders. With the adoption of Safeguard this is seen to be the best move to allow the Group to enter negotiations with the banks and find the best possible means to resolve its current financial position.

www.rodriuezgroup.com

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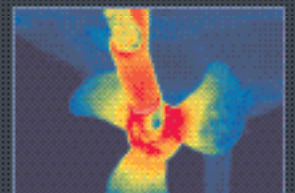
**& ONBOARD
SYSTEMS**



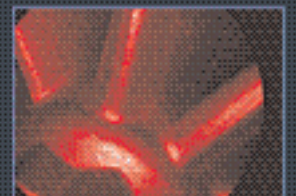
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Marshall Islands updates Commercial Yacht Code

International Registries, Inc. (IRI), the Marshall Islands Maritime and Corporate Administrators, have announced the introduction of an updated Commercial Yacht Code (CYC). This update is in response to a perceived need for more easily understandable and user-friendly regulations that better address the current issues relevant to yacht owners and operators. These changes are also intended to provide a practical approach to evolving safety and technical issues. The CYC will replace the Marshall Islands Safety Codes of Practice for Large Yachts MI-103A and Small Yachts MI-103B. Specific changes include revised manning requirements, a new Master of Yachts licence (up to 350gt), acceptance of existing MCA LY2-certified yachts transferring to the Marshall Islands flag and finally updated general guidance to privately registered yachts and streamlined procedures for owners wishing to utilise the Marshall Islands' annual 84-day chartering privilege for private yachts exceeding 18m in length.

www.register-iri.com

Pinmar Completes Certification

Pinmar have announced the completion of their ISO 9001:2008 certification. Remy Millott, Pinmar's Managing Director, said: "This is a major achievement for Pinmar not only

in view of the complexity of our activities but also the scale of our international operations. It is a significant addition to our already completed ISO 14001:2004 and OHSAS 18001 qualifications and we believe that it is further assurance to our clients of our commitment to Pinmar's quality and continuing improvement in all our services."

www.pinmar.com



Greater Security in Antigua

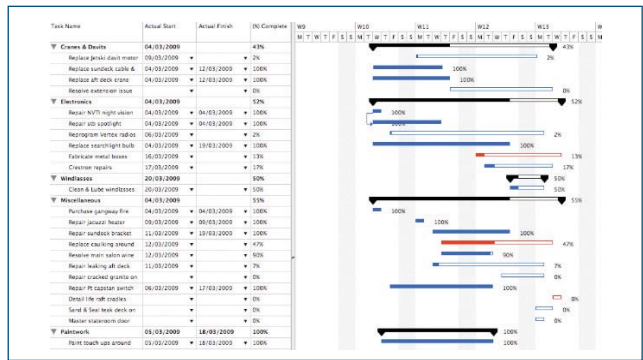
Following in the wake of the tragic death of Captain Drew Gollan earlier this year, security and safety on the island of Antigua have become a hot topic for many yacht owners and crew. Recognising both the need to reassure the local maritime community and provide measures to improve the general security of harbours on the island, the Minister for National Security of Antigua and Barbuda, Dr Errol Cort, revealed some of the steps taken to date and future plans at a recent meeting. Initiatives taken so far include more stop and searches, more foot and vehicle police patrols and an increased role for the Royal Antigua and Barbuda Defence Force and Coast Guard. Dr Cort also provided details on the restructuring of the police force and how new training and equipment will lead to better security. There was also mention of plans to install a CCTV security camera system in English Harbour, Falmouth and Pigeon Beach in the future. Representatives from the marine sector are said to have noticed a favourable change in the way that general security is now being dealt within the area, with it hoped that current and future measures will make the area safer for residents and visitors alike – and avoid the sad circumstances that have initiated these changes.

www.abma.ag

Falcon Rydell Gain Icon 62 Contract

Dutch yacht management company Falcon Rydell has been awarded with the contract to manage the new 62m superyacht from Icon Yachts, to be launched this summer. Falcon Rydell say that the owners of the *Icon 62* asked the company to take an integrated approach, combining yacht management, operations, maintenance, finance, crew and safety. Work is under way, in conjunction with the captain and first officer, on selecting and certifying the crew for the project in addition to organising flag state documentation.

www.falconrydell.com



Launch of YachtOps

Yacht Auditing International launches YachtOps, a new service dedicated to filling a perceived hole in the current training captains and officers receive in yacht operations. YachtOps is designed to provide owners and crew who self-manage a vessel with the best possible 'toolkit' to do so. A key service on offer will be project management training – one of the easier ways to reduce costs. Captains can choose areas they want additional training in and YachtOps will tailor a package to suit. Engineers can request on-board training in planned maintenance systems, with YachtOps also able to provide refit relief crews to assist necessary leave requirements.

www.yachtops.com

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