



Before



After

Yacht management, at any level, needs to be at its highest. Always. So the emergence of Rosemont Yacht Management from the Rosemont International Group is expected to raise the bar in a sector that is big on personnel and even greater on the personal factor.

Rosemont has, since 1981, been offering a wide range of legal, financial, business planning, yacht and consultative services to individuals and families from Monaco. The evolution of the yacht division took root with the company increasingly advising more of its clients on yacht buying, as well as the legal, administrative, registration and day-to-day handling.

So yacht management for Rosemont was a natural step. Enter Harry Windsor, Head of Yacht Management, and with more than 20 years' experience of marina and yacht development, management and construction.

Shortly after the company's incorporation in August 2015, Rosemont Yacht Management received its first Flag Administration Document of Compliance (DOC) permitting the management of Cayman Islands registered commercial yachts over 500GT in accordance with the ISM Code. Less than one month later, a second DOC was awarded by the Marshall Islands, with Isle of Man and British Virgin Islands DOC's to follow.

### Seamless Service

Within weeks of receiving management authority, Rosemont Yacht Management was contracted with a commercially registered yacht, coordinated with the Flag Administration and immediately commenced with the implementation of their safety management system on board.

The division, supported by senior management Janet Xanthopoulos, Shelley Dowie and Simona Donzella, is fully incorporated into Rosemont's wider yacht ownership service. Such integration of staff and the use of its yacht management software, RYS Live, provides a seamless service for the corporate administration and vessel management.

Mr Windsor said the unique combination and collaboration under the Rosemont banner meant overall cost savings, and simplified communications for the owner.

"The development of the yacht management division was a logical step for both myself and the company which was finding that, through the handling of the complete process around yachts, there was an increasing demand for the operational management aspect of their ownership.

"So the Rosemont Yacht Management division was born, with full support from the Rosemont family of companies." ➤

# Yacht Management *Gets Personal*

Rosemont Yacht Management is a new division of the Rosemont International Group, a Monaco-based business offering bespoke, multi-disciplinary services to individuals and families. Andy Probert discovers more from its Head of Yacht Management, Harry Windsor.





The management side is staffed by seven people, but falls back on the 50-strong complement of staff at the Rosemont parent group.

### Personal Contact

“Our aim is to support about 15 yachts through the management system so that we can retain a personal contact and maintain a personal understanding of the vessel,” he commented.

While the client list remains strictly confidential, Mr Windsor did say they are mainly industrialists more so than A-list celebrities. Their yachts usually frequent the likes of coasts of the South of France, Italy’s Amalfi Coast, Corsica, Sardinia, Croatia, Montenegro, and the Balearic Islands.

“Essentially, we will work with anyone with any sized yacht, but our energy is mainly put into safety management systems for vessels in excess of 500GT. One of the unique aspects that we bring to the sector is that we are independent of the yacht brokers or charterers, and operate free of any commercial conflicts in the interests of the owners.

“We are able to offer greater flexibility and a superior quality of service. But we also recognise the importance of allocation of resources and ensure the continued protection and preservation



of valuable assets. It is our responsibility to work with the crew to ensure optimum economic efficiency.”

The yacht management service is equally sensitive to meeting the challenges of managing a yacht and achieving a balance and blend with the yacht owner, the yacht’s captain and crew.

### Communication

“We adopt a supportive role in trying to enhance the services to the owner, while also ensuring there is clarity of responsibility from the outset. Communication is important and that is what we really aspire to in order to establish a clear role in the management of the vessel. That is the real dynamic.”

Apart from the challenges of managing vessels and all the pressures associated with striking the right balance, Mr Windsor pointed to the onslaught of regulations relating to the operation of yachts, particularly those commercially operated in excess of 500GT.

“They’ve had a major impact on the way management companies operate. Personnel now need to demonstrate they have the knowledge and experience to provide support at the highest level.”

He concluded: “Having said that, the biggest challenge is building up the new management division, establishing trust with owners and building up respect and working alongside yacht crews.

“Ultimately, it’s the personal service that we excel in and that makes for a better yachting experience.

“We have a very exciting project ahead of us and are looking forward to building long-term relations with clients.” ■