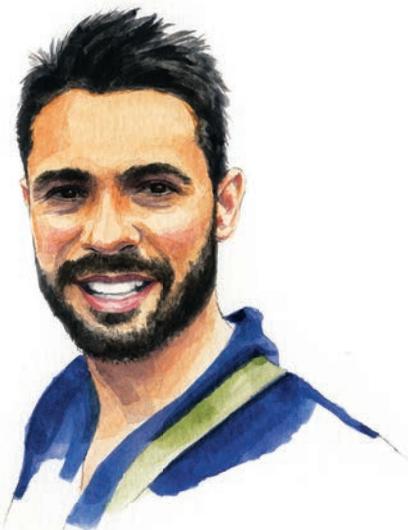


## Contributors

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2



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### 1 TRISTAN RUTHERFORD

Tristan's first ever travel assignment took him to Nice and he's been based there ever since. He's since visited more than 60 countries and written about 30 of them for publications including *The Times*, *The Atlantic* and *National Geographic*, but still rates the French Riviera as one of the finest places in the world. He didn't have to go far for us this issue: see p46.

### 2 GREG FUNNELL

London-based photographer Greg travelled to Siena not once but twice to get under the skin of the legendary Palio horse race (p68). The first visit was to document the build-up, the second, to join the press corps trackside and shoot the actual contest. 'When the horses go, it just erupts – six months of preparation and emotion go into just 90 seconds. It was a privilege to see it all up close,' he says.

### 3 SUSAN WRIGHT

When Rome-based Australian photographer Susan travelled to Naples to shoot tie-maker Maurizio Marinella (p34) her train was late and everyone had left the workshop for the day. In true Napolitano style, Maurizio paid for a hotel room so she could shoot the following day. He also booked a restaurant and paid for the meal as well. 'He is like this with everyone,' she says. 'What a character!'

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#### EDITOR-IN-CHIEF

Andrew Humphreys

#### EDITOR

Claire Martin

#### ART DIRECTOR

Jo Dovey

#### PICTURE EDITOR

Julia Holmes

#### SUB-EDITOR

Steve Handley

#### PRODUCTION

Helen Hind

#### REPROGRAPHICS

KFR Reprographics

#### PRINTING

Stephens & George Print Group

Associated Agencies Ltd

#### LOGISTICS

www.goferslogistics.com

#### ADVERTISING MANAGER

Manuela Festa

+44 (0)20 7613 8782

manuela.festa@ink-global.com

#### CREATIVE DIRECTOR

Michael Keating

#### PUBLISHING DIRECTOR

Simon Leslie

#### CHIEF OPERATING OFFICER

Hugh Godsall

#### CHIEF EXECUTIVE

Jeffrey O'Rourke

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FOR

**PrivatAir**

PrivatAir SA

Chemin des Papillons 18

PO Box 572, 1215 Geneva 15

Switzerland

Telephone +41 (0)22 929 6700

Fax +41 (0)22 929 6701

info@privatair.com

www.privatair.com

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PRIVAT  
YACHTING

# The Super Centre

*With the recent opening of its stunning new yacht club,  
Tristan Rutherford looks at Monaco's claim  
to be the capital of the superyacht*



**M**ONACO WASN'T ALWAYS a glittering showpiece. The decision to build a casino overlooking the Mediterranean in 1856 was an attempt to stave off bankruptcy by the ruling House of Grimaldi. But in true Monegasque style even a final throw of the dice had to be done with panache, and after a few false starts the casino building was completed in magnificence by Charles Garnier, architect of the Paris Opera. Europe's elite rolled in to place their chips.

Earlier this summer, the current reigning heirs of Grimaldi heralded a new era in the Principality's glittering history by opening the new Yacht Club de Monaco, a building that is arguably as much a statement of intent as the casino was back in its day. Designed by one of the 21st century's most starry architects, Lord Norman Foster, it sits right on the waterfront, filling a 200m stretch of prime quayside, where local real estate prices hover around €50,000 per square metre – the building itself



PREVIOUS SPREAD:  
*Monaco marina is the beneficiary of a deliberate government policy to attract the owners of the world's largest yachts.*

LEFT: *the Deo Juvante II with Grace Kelly and Prince Rainier III aboard, arriving in Monaco Bay in April 1956.*

RIGHT: *Grace Kelly gets all nautical in 1955, the year before she married into Monaco royalty*



cost in the region of €99m. It features a stack of white, deck-like terraces, with two tall masts rising at the top. It is streamlined and elegant, and looks just like someone has run a billion-euro superyacht aground.

At the grand opening this June, HSH Prince Albert II, accompanied by Charlene, Princess of Monaco, walked up the grand spiral staircase that links the Yacht Club's five floors, observed by some 4,000 VIP guests and luminaries from the yachting world. Also present were competitors from the Rolex Cup regatta from Sanremo to Monte Carlo, which had sailed into port that morning; as if the royal state needed another reason to celebrate, this year's open-sea race was won by Pierre Casiraghi, Prince Albert's nephew. It was the sort of combination of sail and ceremony that harked back to the heady days of 1956 when American starlet Grace Kelly sailed in on the liner SS *Constitution* and out again on the arm of Prince Rainier.

The new Yacht Club and its air of sea-salted glamour will, it is hoped, go a long way to keeping the Principality firmly on the A-list maritime map. It is about far more than picture spreads in *Paris Match*; the superyacht industry is now worth €24bn, and Monaco traditionally helps itself to a very generous slice of this pie. 'For over 700 years the Principality's destiny has been firmly tied to the sea,' says Jean-François Gourdon, a director at the Monaco Government Tourist Office, but the new emphasis on seaborne chic, he believes, is down to Prince Albert, the Yacht Club's president of 30 years' standing, who, Gourdon says, 'put the emphasis on yachting'.

Competition for recognition as the world's leading superyacht destination – and the money that comes with it – is increasing, with rivals including Palma, where the Port Adriano superyacht marina was recently overhauled by Philippe Starck, and Porto Montenegro, which will be able to accommodate 130 superyachts by 2015, as well as more established marinas at Antibes and Fort Lauderdale. Which is why in 2011, a strategy commission was formed to make sure Monaco keeps its crown. Under the project name Monaco: Capital of Yachting, the ongoing talking shop brings together representatives of some 50 companies and 80 industry experts tasked with identifying the courses of action to be taken to boost the Principality's appeal.



ABOVE AND BELOW:  
superyacht owners feel in good company in Monaco, where, according to WealthInsight, 30 per cent of locals are millionaires (not including the value of their main residence), ranking the Principality as having the densest millionaire population in the world





Meanwhile, Monaco's resident superyacht firms are delighted by the new Yacht Club and with the government's focus. 'The local authorities, in particular Prince Albert, are huge supporters of our industry,' says Rory Trahair of Edmiston, one of the world's largest yachting companies, headquartered in Monaco since 1996. 'The opening of the brand-new Yacht Club has served to reinforce Monaco's position as the key destination on the superyacht circuit.'

Fraser Yachts, the world's top superyacht brokerage company, is based just across the Port of Monaco. At its sleek HQ some 50 members of staff converse in 14 different languages, representing 200 yachts across the globe. 'Since the 1950s, the rich and famous have flocked to Monaco for work and pleasure,' says chairman Fabio Ermetto. 'It makes perfect sense that we are based where our clients will be.' For him, it is Monaco's enduring on-land glamour, not just its long-standing marine heritage, that makes it so appealing. While other ports might offer state-of-the-art marinas, none of them have anything like the Casino, or a clutch of restaurants that between them boast seven Michelin stars, or the world's most telegenic Grand Prix, or the world's most important superyacht event.

After the Formula 1 Grand Prix, the Monaco Yacht Show is the second-biggest event on the Principality's social calendar. In September 2014, Monaco holds the 24th edition of its annual yachting jamboree, with around 33,000 serious yachties expected in town to view the latest and most luxurious that the industry has to offer. Some 115 floating extravagances will bob around Monaco's harbour, 40 of which will be unveiled to the public for the first time.

The prestige and pomp will be everything you might expect from the world's most prestigious yacht show. Employees wearing red ball gowns will escort Edmiston's corporate guests, while at Y.CO, a major superyacht agency next door to the Yacht Club,

*Monaco is still  
the world's  
most glamorous  
destination –  
and it is where  
superyacht clients  
come to spend'*

ABOVE AND BELOW:  
designed by Lord Norman  
Foster in collaboration with  
Monaco architect Alexandre  
Giraldi, the inspiration behind  
the new Yacht Club de Monaco  
is not hard to fathom



THIS PAGE: the second floor is reserved for Yacht Club members only, but there is a library, pool and other facilities, as well as five cabins to accommodate guests making a port stop



staff will sport bright yellow sundresses and matching Chanel shades. Billionaires will drop in to peruse superyachts by speedboat. A by-invitation-only €150-per-day entrance fee will ensure only key players are present.

These high-net-worth owners need somewhere to stay, which is another reason why Monaco is the perfect playground for the yachting elite. When guests spend a cool €1m for a week's superyacht charter, as many do, it's only natural to expect high quality on land as well as at sea. 'Many of those owning or chartering superyachts are clients or potential clients of our properties,' says Axel Hoppenot, director of sales and marketing for Société des Bains de Mer (SBM), the government-owned company that manages Monaco's finest hotels, including the Monte-Carlo Beach hotel and the Casino de Monte-Carlo.

At its welcome office, installed a few years ago in the Port of Monaco, clients and crews are met by an SBM host who organises their time in the Principality. This means, says Hoppenot, 'lunch at [Michelin-starred] Le Grill, a room at the Hotel Hermitage, a table at the famous Jimmy's nightclub, treatments at the Thermes Marins, then dinner at the Buddha Bar'.

The current policy of pandering to the super-rich is not without its critics. In the focus on championing big-brand incumbents, where does that leave the bringers of change? they ask. 'Monaco's superyacht market is mainly controlled by brokers and owners' representatives on one side, and big yards on the other,' says Alex Fortabat, the MD of boutique superyacht agency Fortabat Yacht Design. His naval-architecture agency is only a decade old but it has already designed and refitted 25 major yachts. He recently participated in the luxury conversion of a former fisheries vessel into the 71m exploration yacht *Enigma XK*, which was awarded Conversion of the Year at the 2014 World Superyacht Awards. His work alongside Monaco-based giants like Espen Oeino (the Principality's doyen of yacht design) keeps fresh blood flowing into the market.

Does a young superyacht professional like Fortabat see waves on the horizon? 'Monaco's harbour is becoming crowded as the standard superyacht length gets ever bigger,' says the 37-year-old designer. 'Antibes is more convenient for crews. And London is where owners are making money. But Monaco is still the world's most glamorous destination – and it's where these superyacht clients come to spend.'

