

EDITORIAL ANALYSIS OF THE YACHTING INDUSTRY

THE YACHT EXPERT VIEW

The Real Bottleneck

The owner, the team and the decisions that shape the yacht's life.

Riccardo Peirano · Superyacht Engineers

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AI-generated conceptual illustration. The people, yacht and shipyard are fictional.
Information through November 4, 2026. Additional sources checked on November 5.

EDITORIAL / IN THIS ISSUE

The decisions behind the yacht

English edition · November 2026



AI-generated conceptual illustration. The people and yachts are fictional; this does not depict a real project.

A launch, a new production hall and an announcement about engine-room technology answer different questions. None, on its own, tells an owner whether the yacht will fulfill its mission. This issue examines the decisions that connect industrial capacity with a yacht that can be used and maintained.

Riccardo identifies the central challenge as reconciling the owner's expectations with the result, in both a new build and a refit. The discussion covers direct communication, onboard experience, delegated authority and the decisions that shape the yacht's entire life.

The topics covered in the Weekly are the starting point for broader research. Capacity, measurement, well-being and technical continuity are developed here through new company reports, shipyard announcements and guidance from authorities.

In this issue: delegated authority, honest communication and design for the yacht's entire life; Ferretti's demand by segment, Ancona, Saetta, Benetti in the United States, Bering/RMK and NIXIE; Dutch and Asian refit, combustion technology, Taiwan, the United Arab Emirates, China and Australian services; PSSR training, polar operations and decisions before contract and delivery; planned infrastructure in Mumbai and NOAA workshops on whale data.

Facts are attributed to their sources and distinguished from editorial analysis. Point of View presents Riccardo's translated and edited responses. Company claims are attributed to their authors, and projections are identified as such.

News coverage through November 4, 2026; additional source checks on November 5. Earlier events are identified as context, and later events as planned.

A monthly magazine can explain connections that the weekly cycle cannot fully develop.

Sources are identified in the text and detailed at the end of this issue.

THE REAL BOTTLENECK / Point of View

From expectations to decisions

The intended result must reach the professionals who can make it happen.

Point of View

For me, the real bottleneck in a new build or a refit is reconciling the owner's expectations with the final result. Too many layers between the owner and the people doing the work can make that difficult. If I were the owner, I would greatly reduce the number of people involved and put my trust first in the captain and chief engineer who know the yacht, alongside the owner's representative, whether a broker, an agency, a management company or another representative.

COMMUNICATION

An owner with many commitments cannot attend every meeting. What matters is having solid minutes of what happened and of the decisions that need attention, communicated clearly enough to be useful. Poor communication can lead to costs, frustration and delivery delays. Sometimes the shipyard is blamed, although responsibility cannot be assumed without knowing the facts.

PROJECT EXPERIENCE

Riccardo recalls his last new build, a 60-meter yacht on which the captain dealt mainly with financial matters, he handled the technical side and the purser looked after interiors. The owner's private representative intervened on specific matters and maintained overall oversight. As Riccardo remembers it, the result was very satisfactory; he believes it was for the owner too. He would recommend organizing this kind of team, including when acting as the owner's representative, and seeking professionals who have worked onboard and know what they are talking about. For interiors, a purser or a chief stewardess may be involved, depending on the project's organization and needs.



AI-generated conceptual illustration. The people and yachts are fictional; this does not depict a real project.

ANALYSIS

This is professional experience from one project, not proof that a particular structure guarantees success. The lesson is to define who knows the yacht, who decides and when the owner or the owner's representative should become involved.

Contributions from Riccardo Peirano, November 4, 2026; editorial adaptation.

THE REAL BOTTLENECK / Point of View

Autonomy needs limits

Understanding the owner's expectations requires clear responsibilities.



AI-generated conceptual illustration. The people and yachts are fictional; this does not depict a real project.

Point of View

On one construction project, we had considerable room to act within the agreed budgets and objectives. That freedom mattered: the team could resolve many issues without escalating every decision. When a matter was contractual or required authority beyond ours, we took it to the owner's representative and, when necessary, directly to the owner.

Point of View

The owner was involved and had considerable experience, and that made a difference. As my first owner said, being an owner is a job too.

ANALYSIS

This is Riccardo's experience on a specific project, with its own team and owner. It illustrates an organization he knew; it is not a measured result across all new builds or refits, nor does it demonstrate that one structure always succeeds.

The useful distinction is between a decision the responsible professional can make and one that changes the project's contractual, financial or operational basis. If those limits are unclear, people may exceed their authority or wait unnecessarily for authorization.

PRACTICAL APPLICATION

Can the team explain which decisions it can make, within what technical and budgetary limits, and when it must consult the owner? The answer must remain valid during an absence, a change of personnel or an urgent breakdown. Relying on one person's memory makes delegation fragile. A practical measure is to record the decision, the person responsible, its limits and the reason for escalation.

Operational freedom and clear escalation can coexist.

Contributions from Riccardo Peirano, November 4, 2026; editorial adaptation.

THE REAL BOTTLENECK / COMMUNICATION

Honest, useful communication

Respecting the owner's knowledge and explaining technical complexity.



AI-generated conceptual illustration. The people and yachts are fictional; this does not depict a real project.

Point of View

Communication should be honest, sincere and open, and always respectful. Owners do not all have the same technical knowledge. We need to understand that difference and respect their ability to grasp a yacht's complexity. There are courteous, effective ways to explain how something works.

Point of View

The owner should feel free to contact the people involved, directly or through those who assist them. A direct, frank and empathetic relationship provides a solid foundation. The aim is to make things easier to understand without making the owner feel uncomfortable about asking questions.

EXPLANATION

A technical explanation must suit the listener. The professional knows the machinery or the contractual detail; the owner needs to understand what the situation means for the yacht and for the decision ahead. Respect includes taking the time to make that connection.

ANALYSIS

Direct access does not remove the need for coordination. If a conversation with the owner changes the scope, budget, priorities or acceptance, it must be reflected in the project record. Otherwise, different people may act on different versions of the same conversation.

PRACTICAL APPLICATION

A useful decision note can explain what has changed, why a decision is needed, the viable options, their consequences, the team's recommendation and who decides and when. This is an editorial proposal: Riccardo's response supports honest, respectful communication; it does not prescribe a fixed number of options. The level of detail must suit each issue. Bad news loses value if it arrives too late to act; urgency should not be manufactured either. Separating the observed problem, the suspected cause and the proposed solution helps explain the uncertainty and the next reasonable step.

Technical knowledge varies; the responsibility to explain remains.

Contributions from Riccardo Peirano, November 4, 2026; editorial adaptation.

THE REAL BOTTLENECK / THE ENTIRE SERVICE LIFE

Designing beyond delivery day

Mission, access and adaptability should guide design from the outset.

Point of View

First, we need to understand exactly what the owner wants the yacht for: cruising, representational use, or a combination. We must choose the right yacht for that mission and think about preserving its value for a future resale. If it is built for private use, it makes sense to plan for charter as well; if it is built for charter, consider that the owner might use it personally later or sell it to another owner for private use. Technical choices should be measured, scalable and adaptable.

Point of View

There is often pressure to make the engine room as small as possible. That can become expensive when maintenance begins. I am not arguing for an oversized engine room, but for an intelligent arrangement: equipment that needs frequent dismantling should be easy to reach; a less accessible location may be acceptable for less frequent work.

Point of View

Particular attention should go to hot spots, piping quality and electrical installations. The routing of hydraulic, plumbing and electrical systems throughout the yacht matters. Once the intended result is clear, the shipyard and construction location should be chosen for their ability to achieve it.

ANALYSIS

Adaptability has limits: a private yacht does not automatically become suitable for charter because its layout is flexible. The flag, class, regulatory, commercial-use and operational requirements applicable to the yacht and its intended use must be checked. Nor does a design decision guarantee resale value.

MAINTENANCE

When reviewing a drawing, it is worth asking how a component needing frequent maintenance can be isolated, reached, lifted and removed. A hatch alone does not demonstrate that a removal route exists. The surrounding structure, lifting points, working



AI-generated conceptual illustration. The people and yachts are fictional; this does not depict a real project.

spaces and later modifications also determine whether the work is feasible.

DECISIONS

An arrangement may fit during installation and be difficult to maintain afterward. The compromise must therefore be visible while it can still be changed: what space is saved today, which tasks will become harder and who accepts the consequences. This is where engineering meets yacht ownership.

Define the mission, make maintenance easier and choose the shipyard.

Contributions from Riccardo Peirano, November 4, 2026; editorial adaptation.

MARKET / BEHIND THE HEADLINE

Understand the mix before the total

Nine-month results show the differences between segments.



AI-generated conceptual illustration. The people and yachts are fictional; this does not depict a real project.

Ferretti reported order intake of €664.9 million in the first nine months of 2026, compared with €770.9 million a year earlier, a decline of 13.8%. Orders for composite yachts increased from €278.8 million to €357.3 million; made-to-measure yachts fell from €423.9 million to €290.4 million. The Super Yachts segment recorded no new orders in the period, compared with €64.2 million in 2025. The company's tables are unaudited. [A]

Net revenue from new yachts was €888.6 million, compared with €887.2 million. Revenue and orders describe different stages of the business; neither replaces deliveries nor represents the global market.

Stable revenue can coexist with lower order intake and very different trends across segments. Suppliers and project teams need to know which part of the order book their work depends on and how much relates to future activity.

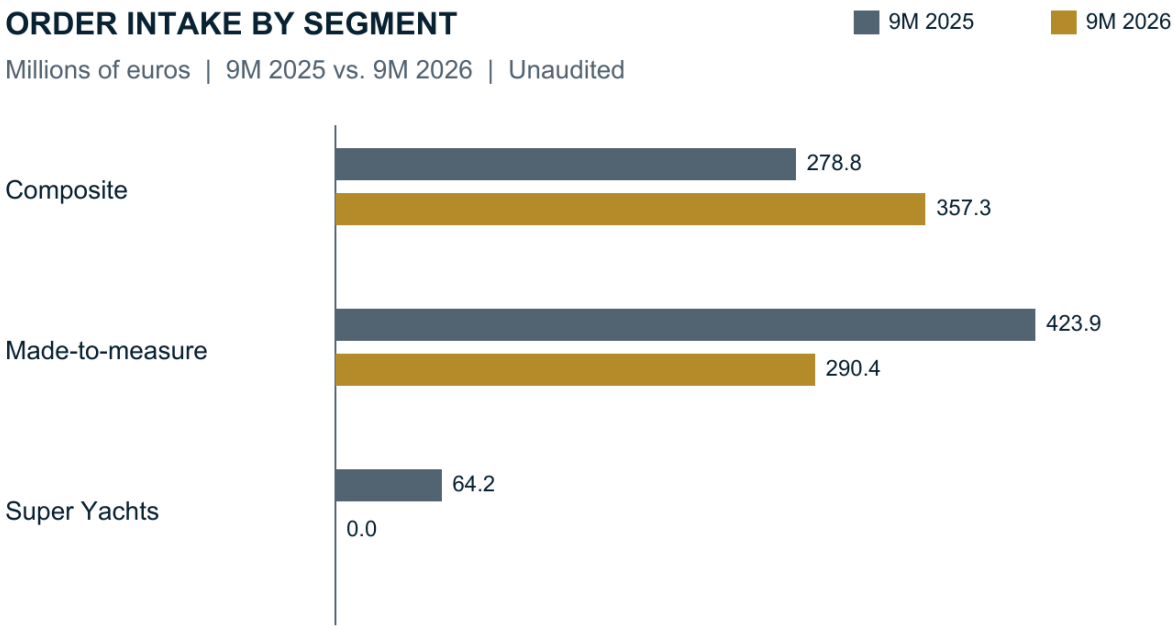
The comparison uses one company's categories and two equivalent nine-month periods. It shows changes in orders, not market shares or the relative quality of different yacht types. It cannot provide a forecast for the entire sector. Rounded segment amounts may differ slightly from the rounded total. [A]

Sources are identified in the text and detailed at the end of this issue.

MARKET / ORDER INTAKE

The segment mix behind the total

Ferretti Group orders · millions of euros · unaudited



Source: Ferretti Group, 9M 2026 results, p. 3. Orders are not deliveries.

The bars compare equivalent nine-month periods. These are orders reported by the company, not deliveries, market share or profit. Rounding can affect the sum of the segments.

Source A · Ferretti Group, 9M 2026 results, order table, p. 3. Read the original source

NEW BUILD / ITALY

A launch, a project and a permit

Three milestones with different implications for owners and suppliers.

On October 8, Ferretti announced that the first Custom Line Saetta 128' had been launched in Ancona on September 30. The builder states a length of 39.80 meters and gross tonnage below 300 GT. The published speeds are preliminary. Launching is a construction milestone; the announcement does not demonstrate a subsequent delivery. [B]

On October 26, Ferretti announced authorization to expand an existing facility and increase its planned yacht-building capacity from 90 to 100 meters. The work was expected to take about six months. Authorization and completed capacity are different states; the announcement does not establish a first 100-meter contract. [C]

Benetti's October 27 release presents the Oasis 36M project to the US market, alongside Alpha Waves and Samara at the planned FLIBS exhibition. The builder identifies its Pier Sixty-Six office as a local sales and after-sales center. The new project is distinct from the yachts already afloat. [D]

Industrial development has several stages: permit, works, contract, construction, commissioning and owner acceptance. Confusing them makes the order book appear more advanced than the evidence supports. When assessing a shipyard, ask what capacity exists today and what still depends on investment or contracting. A product presentation begins a technical discussion about the specific hull, its specification, access, intended use and contractual acceptance criteria.

Sources are identified in the text and detailed at the end of this issue.



AI-generated conceptual illustration. The people and yachts are fictional; this does not depict a real project.

BUILDERS / TURKEY AND GERMANY

Scale changes the interfaces

Partnerships and deliveries provide different kinds of evidence.



AI-generated conceptual illustration. The people and yachts are fictional; this does not depict a real project.

On October 2, Bering announced an agreement with RMK for expedition superyachts above 500 GT. Bering retains design direction, branding and the client relationship; RMK provides engineering platforms and construction infrastructure. The announcement describes a range from 500 to 3,000 GT. It does not identify a completed yacht or establish a Polar Class notation for a specific vessel. [E]

RMK's February announcement described a dedicated yacht facility in Yalova, with relocation planned from late 2026 and full capacity targeted for 2027. These are previously announced objectives, not independent confirmation that they have been completed. [F]

Lürssen's June release records the delivery of the 102.4-meter NIXIE, formerly Project JASSJ, and describes diesel-electric propulsion supported by energy storage. This is context for a 2026 delivery, not an October launch. Claims about comfort and efficiency are the builder's description, not the result of a test conducted by YEV. [G]

A partnership can combine client knowledge with engineering resources. Its practical value depends on who controls specification changes, interfaces, technical records and warranty. A delivered yacht provides a different kind of evidence, but a successful project does not demonstrate that every future mission will fit. As Riccardo's discussion suggests, it is worth defining the intended result first, then assessing the shipyard, its people, facilities and responsibilities.

A capacity announcement starts the assessment; it does not complete it.

Sources are identified in the text and detailed at the end of this issue.

REFIT / EUROPE AND SOUTHEAST ASIA

Refit and technical continuity

Renewal, conversion and continuity of technical knowledge.



AI-generated conceptual illustration. The people and yachts are fictional; this does not depict a real project.

On October 30, Damen Yachting announced that it would attend Metstrade with Damen Shiprepair and Damen Maaskant, November 17–19. Its examples include HERE COMES THE SUN, now MIRAGE, lengthened from 83 to 89 meters; the conversion of the Delta-built ALBATROSS into MOONSTONE; and SYNTHESIS returning to its builder. These are cited project precedents, not refits completed in November. [H]

An extension or major conversion changes interfaces between structure, stability, systems and interiors. The question is not only which shipyard can accommodate the yacht, but how it will establish its actual condition, control design changes and preserve a reliable technical baseline.

Yacht Refit Asia's October updates describe fairing and coating work in an ST Engineering Marine shed in Singapore and continuing support at Ocean Marina, Thailand. They also record the June start of the first of three new 33-meter vessels in Haiphong. These are activities reported by the contractor, not independently audited capacity statistics. [I]

A useful refit plan connects inspection findings with scope, procurement, access, curing or commissioning times and delivery trials. Discoveries need an agreed procedure for communicating and approving their consequences. Handover includes updated drawings, settings, certificates where applicable, test results and a defect record that enables the next crew to understand what changed. This editorial recommendation does not describe the contractual terms of the shipyards cited.

Sources are identified in the text and detailed at the end of this issue.

TECHNOLOGY / COMBUSTION AND VERIFICATION

Promising technology needs test limits

A technical question requires verifiable results, not universal savings.

In October, Feadship and AtomicOne announced their collaboration on MXBuster for yachts above 30 meters. The system introduces hydrogen produced from purified water and conditioned water vapor into the engine intake. Feadship reports more than a year of operation on a yacht and refers to validation by Lloyd's Register and SGS. YEV has not reviewed those underlying reports. [J]

The release discusses emissions tests on ship engines and yacht generators, onboard observations and separate fuel tests on land-based engines. A result from a test population should not become a guaranteed saving for a yacht. The highlighted percentages are therefore not presented as expected performance across the fleet. [J]

Retrofitting existing engines is attractive given the physical constraints of the installed fleet, but compactness is only one part of suitability. Installation should be assessed with the engine manufacturer and, where appropriate, class and flag, considering operating conditions, alarms, behavior under failure and maintenance.

The owner can ask for the engine type and duty cycle; the before-and-after measurement method; load distribution; fuel specification; uncertainty; maintenance history; and the exact scope of any approval. Approval of an installation arrangement does not automatically amount to emissions certification for every configuration. A documented test with agreed acceptance criteria creates knowledge for a specific yacht.

Sources are identified in the text and detailed at the end of this issue.



AI-generated conceptual illustration. The people and yachts are fictional; this does not depict a real project.

GLOBAL INDUSTRY / TAIWAN, THE EMIRATES AND CHINA

The network around the builder

Sales, local knowledge and after-sales support connect construction with ownership.



AI-generated conceptual illustration. The people and yachts are fictional; this does not depict a real project.

Horizon’s October 16 report describes FD100 Tri-Deck hull 12 appearing in Cannes and Monaco, followed by private visits and sea trials in Mallorca. The builder reports inquiries about yachts from 80 to 100 feet and discussions about new builds. These are commercial signals reported by the company, not a count of completed sales. [K]

International expansion also depends on what happens after the show. A local team can help interpret preferences, organize contacts and maintain the relationship. The more demanding test is whether the owner receives contractual and technical continuity when the conversation moves from one region to another.

An October 5 Gulf Craft item records Omnia Marine's role for Majesty and Nomad in mainland China. A later entry describes a customer council of a United Arab Emirates ministry held at the shipyard. Both events concern commercial representation and industry dialogue; neither establishes a new order or a completed regulatory reform. [L]

A yacht may be built in one country, represented in another and operated in a third. The owner needs to know which entity sells it, who is responsible for warranty, how technical records travel and which specialist can attend to the yacht wherever it is. This selection from Taiwan, the Emirates and mainland China illustrates operational relationships; it does not rank each country's shipbuilding capacity. Production, demand, navigation and services require different measures.

Global reach is more useful when responsibilities are clear.

Sources are identified in the text and detailed at the end of this issue.

OPERATIONS / THE AMERICAS AND OCEANIA

A destination must work ashore too

The cruising route also needs a route to services.



AI-generated conceptual illustration. The people and yachts are fictional; this does not depict a real project.

Benetti's October release places sales and after-sales staff in Fort Lauderdale. Separately, Horizon's earlier announcement describes four yachts planned for FLIBS and a preview of the FD85s, whose launch was projected for May 2027. The latter remains an announced future milestone, not a delivered yacht. [D, M]

A market can matter for its clients, brokerage, commissioning and support even when production takes place elsewhere. Owners benefit when a commercial contact can connect them with technically accountable after-sales support, rather than simply forwarding a problem between time zones.

The second edition of the Australian haul-out, refit and maintenance directory organizes facilities by state and records parameters such as lifting type, tonnage, length, draft and beam. It also identifies proposed expansions. It is a planning resource, not proof that every future capability is already operational. [N]

Superyacht Australia's sector overview explicitly identifies its economic and infrastructure figures for 2025, 2030 and 2032 as projections from an earlier study. They should not be presented as results measured in 2026. [R]

Before choosing a refit destination, confirm the actual dimensions of the lift or dock, access, shore services, available specialists and schedule. Published nominal capacity is a starting point: the facility must accommodate the dimensions and condition of the specific yacht.

Sources are identified in the text and detailed at the end of this issue.

GLOBAL SIGNALS / INFRASTRUCTURE AND DATA

From data and berths to useful systems

Two developments show the distance between a headline and operational readiness.

On October 21, the Government of India's information office reported that the Mumbai Port Authority had invited bids for a 45-year concession to develop Viksit Bharat Mumbai Marina at Victoria Dock. The estimated cost is 922.67 crore rupees. Planned capacity on completion is 604 yachts, including 424 berths in the first phase. The authority reported that marine works had begun. [V]

The planned number of berths does not demonstrate that the facility is ready for every yacht. Captains and owners will need to examine dimensions, depth, electricity and water supply, waste management, fire response and technical support as the project progresses.

NOAA Fisheries describes a series of workshops for 2026–2027 on technologies to reduce collisions between vessels and whales. Its program includes an October 29 session alongside the Fort Lauderdale International Boat Show on data standards, interoperability and the display of whale information for navigation. NOAA states that the workshops address technical, scientific and operational matters, not regulatory or policy issues. [W]

Information helps decisions only when its limits and presentation are understood. This applies to navigation as well as machinery monitoring. Training, integration and a clear path from alert to action matter; announcing a workshop does not demonstrate a tested installation on a yacht or a new rule.

Sources are identified in the text and detailed at the end of this issue.



AI-generated conceptual illustration. The people and yachts are fictional; this does not depict a real project.

CREW AND TRAINING / THE HUMAN FACTOR

Training reaches into working culture

PSSR training also concerns behavior and the ability to respond.



AI-generated conceptual illustration. The people and yachts are fictional; this does not depict a real project.

The IMO confirms that amendments to table A-VI/1-4 of the STCW Code on preventing and responding to violence and harassment entered into force on January 1, 2026. They include bullying, sexual harassment and sexual assault within personal safety and social responsibilities training. This is a requirement in force since 2026, not a rule created in November. [P]

MGN 718, updated on September 3, replaces MIN 729 and sets out the MCA's revised policy. It requires affected seafarers to complete supplementary training before March 31, 2027. The notice identifies exemptions, accepted evidence and the approved online route; an MCA-approved PSSR certificate dated on or after January 1, 2026 may already cover the additional learning outcome. Applicability must be checked in the notice, not inferred from rank alone. [O]

Completing a module can document training, but does not by itself demonstrate that someone can safely raise a concern or that a person in charge knows how to respond. Reporting channels need to be explained, confidentiality protected and expected behavior made clear.

Riccardo's emphasis on respectful, direct communication is relevant, without turning it into a claim that empathy alone resolves harassment. Processes are also needed that work when hierarchy, contractual insecurity or fear makes conversation difficult.

The training plan should check who is affected, which documents they hold, the administration's current acceptance rules and the deadline. Completion records should remain accessible, and the way the yacht presents its procedures and support contacts should be reviewed. A private awareness course is not equivalent to statutory approval unless that approval has been verified.

The training record matters; so does the response to a real problem.

Sources are identified in the text and detailed at the end of this issue.

CREW AND TRAINING / THE HUMAN FACTOR

Point of View · Riccardo Peirano



AI-generated conceptual illustration. Does not depict a real yacht or case.

For me, protecting potential victims is essential. We must also provide safeguards for those in command against the risk of an unfair accusation being made against an officer out of dislike or convenience.

I am concerned that fear of being reported could limit an officer in carrying out their duties, with very serious consequences for the chain of command and safety onboard. We need to distinguish legitimate, respectful command from harassment.

We need confidential, impartial procedures that protect those who report in good faith and ensure a fair process: listen to all parties, check the facts and avoid premature judgments. This does not mean assuming that a complaint is false or reducing protection for someone seeking help. Protecting people and maintaining a responsible chain of command must go together.

REGULATION / POLAR OPERATIONS

The mission has a regulatory footprint

Expedition capability must be checked against the yacht and its actual operation.



AI-generated conceptual illustration. The people and yachts are fictional; this does not depict a real project.

The IMO's January 2026 summary states that amendments to the Polar Code and SOLAS extend navigation safety and voyage planning requirements to pleasure yachts of 300 GT or more that are not engaged in trade when operating in polar waters. That scope must accompany the news: it is not a rule applying to every yacht in every cruising area. [P, U]

Damen's November 3 announcement identifies an Explorer Yachts Summit planned for November 12 in Monaco, with a panel on the features an expedition yacht actually needs. At this issue's close, it was a future discussion, not an event whose conclusions YEV could report. [Q]

The term explorer describes a commercial position; it does not determine the notation, operating limits, equipment or competence needed for a specific itinerary. Start with the mission, then consider the yacht's condition, intended area and the requirements of the applicable administration and classification society.

The owner must decide what they actually want the yacht to do, how often and with what support. A feature that is valuable on one expedition can add weight, maintenance and training obligations on another. The specification should make those consequences visible.

Before an operational decision, review the original instruments and implementation guidance applicable to the yacht. A magazine summary does not resolve exemptions or equivalences. It is worth defining who will check the intended operation, record the result and keep it updated if the mission changes.

Sources are identified in the text and detailed at the end of this issue.

PRACTICE / A DECISION FRAMEWORK

Before the next commitment

A synthesis for owners, representatives and onboard professionals.

1. Describe the mission. Define how, where and by whom the yacht will be used, including the likely balance between private use and charter, without assuming that a future change will be automatic. Record what will make the owner consider the project successful.

2. Define authority. Agree who can decide within each technical and financial limit, and identify matters requiring the owner or the owner's representative. The shipyard and suppliers must understand the system so that the same issue does not circulate through competing chains.

3. Explain the consequences. Present what has been observed, its uncertainty and its practical effect. When a choice is needed, describe credible alternatives and a reasoned recommendation. The technical record should reflect the decision taken.

4. Review future intervention. For equipment requiring periodic work, check access, isolation, dismantling and removal. Review piping and cable routes, thermal conditions and the consequences of nearby modifications. Include the people who will maintain the systems.

5. Connect the evidence with the promise. Ask whether a news item concerns a concept, permit, launch, delivery, test or measured result. Separate the manufacturer's expectations from observed results. For a new technology, define the test scope and acceptance method before relying on a benefit.



AI-generated conceptual illustration. The people and yachts are fictional; this does not depict a real project.

6. Close the knowledge gap. At delivery, preserve the technical baseline, the explanation of changes, applicable records and training. The next crew should not have to reconstruct the project from fragmented messages.

This framework helps discussion and decision-making; it is not a contractual checklist, a certification standard or a claim that a specific project followed these steps.

The project should remain understandable after the meeting.

Sources are identified in the text and detailed at the end of this issue.

SERVICE LIFE / FROM THE WEEKLY TO THE MONTHLY EDITION

A second life begins in design

Aqua Lares connects the monthly discussion with a question raised in W43.



AI-generated conceptual illustration. The people and yachts are fictional; this does not depict a real project.

ICON records the conversion of the icebreaking tug MV GIANT into MY LEGEND during 2014–2015. The shipyard describes extensive steel and aluminum renewal and a 3.6-meter stern extension; the historical specification gives a length of 77.4 meters. These are details of the historical conversion, not of a project completed in November. [S]

Aqua Expeditions markets Aqua Lares for expeditions in East Africa and the Norwegian Arctic, with individual cabin bookings and private charter. Its fact sheet lists 30 guests and 15 cabins. These are the offering and capacity described by the operator, not a YEV inspection of current statutory certificates. [T]

The W43 edition used this yacht to examine future-use horizons. Riccardo's earlier contribution advocated considering how a yacht might be used later. That perspective is consistent with his new November response on use, maintainability and adaptability; the two discussions remain distinct.

A yacht can fulfill very different missions over its life. Accommodation, the service model and operating area may change, while structural decisions, machinery arrangement and technical documentation continue to shape what is possible.

The shipyard's historical record and the operator's current fact sheet describe different stages. Their accommodation or crew figures should not be combined into one specification. Nor does an old description of ice class establish the current certificate or operating permission.

This example does not demonstrate that all yachts should be converted into expedition vessels. It explains why plausible future uses should be identified and which decisions will be expensive to reverse. Space, access, redundancy and records deserve attention before a later operator has to adapt to them. Adaptability can preserve options, but it does not guarantee future charter approval, a conversion budget or resale value: these depend on the yacht, the market and the rules applicable at the time.

A future mission is easier to consider before difficult decisions become permanent.

Sources are identified in the text and detailed at the end of this issue.

SOURCES / INDUSTRY

Industry sources

Original sources and consultation dates.

[A] Ferretti Group
results for the first nine months of 2026, October 27, 2026; unaudited tables, pages 3–7.
Read the original source

[B] Ferretti Group
first Custom Line Saetta 128' launched on September 30; announcement dated October 8, 2026.
Read the original source

[C] Ferretti Group
authorization in Ancona, October 26, 2026.
Read the original source

[D] Benetti
US expansion and the Oasis 36M project, October 27, 2026.
Read the original source

[E] Bering Yachts
collaboration with RMK, October 2, 2026.
Read the original source

[V] Government of India Press Information Bureau
invitation to bid for the Mumbai marina concession, October 21, 2026.
Read the original source

[F] RMK Yachts
Yalova shipyard construction, February 7, 2026; historical plan.
Read the original source

[G] Lürssen
NIXIE delivery release, June 25, 2026; historical context and maiden voyage stated for June 26.
Read the original source

[H] Damen Yachting
refit announcement for Metstrade, October 30, 2026.
Read the original source

[I] Yacht Refit Asia
project updates in Singapore, Thailand and Vietnam, October 2026; contractor information.
Read the original source

[J] Feadship
MXBuster collaboration, October 2026; the page and press-index dates differ.
Read the original source

Regulatory applicability must be checked for the yacht and the instrument in force.

SOURCES / OPERATIONS AND REGULATION

Operational and regulatory sources

Original sources and consultation dates.

[K] Horizon Yachts
European presence, October 16, 2026.
Read the original source

[L] Gulf Craft Group
Omnia Marine in mainland China, October 5; ministerial council, October 27, 2026.
Read the original source

[M] Horizon Yachts
FLIBS preview, October 2, 2026; announced program, not a verified subsequent result.
Read the original source

[N] Australian Marine / Superyacht Australia
second edition of the haul-out, refit and maintenance directory; a planning resource.
Read the original source

[O] UK Maritime and Coastguard Agency
MGN 718 (M+F), updated September 3, 2026; replaces MIN 729.
Read the original source

[W] NOAA Fisheries
workshop program updated October 26, 2026.
Read the original source

[P] International Maritime Organization
rules in force since January 1, 2026, published January 9, 2026.
Read the original source

[Q] Damen Yachting
Explorer Yachts Summit announcement, November 3, 2026; event planned for November 12.
Read the original source

[R] Superyacht Australia
sector overview; economic figures are identified as projections from an earlier study.
Read the original source

[S] ICON Yachts
MY LEGEND conversion in 2014–2015; historical configuration.
Read the original source

[T] Aqua Expeditions
Aqua Lares operating profile, 30 guests and 15 cabins; consulted November 4, 2026.
Read the original source

[U] International Maritime Organization
resolution MSC.538(107), adopted June 8, 2023; Polar Code amendments, chapters 9-1 and 11-1.
Read the original source

Regulatory applicability must be checked for the yacht and the instrument in force.