



HENRY CRAVEN-SMITH



DOMINIC MILLMAN

BURGESS

1 CHOOSE THE MOST CAPABLE BROKERAGE TEAM

Burgess has been involved with the majority of yachts sold in excess of 60 metres in the past 18 months, and has a very substantial and increasing market share of all yachts sold in the 40 to 60 metre range. For Dominic Millman, who heads the Burgess central agency team, this track record speaks for itself. **"We have a young, dynamic, professional team who really understand the large yacht market."**

The Burgess business model is key. **"We operate around a central desk, in London,"** explains Millman. **"From here, all our yachts are listed across the department in all our offices – not allocated to a specific broker. This means that we have a large sales force out there, proactively selling the yacht in all the main geographical markets."**

2 TAP INTO SPECIALIST KNOWLEDGE

Selling a 90 metre yacht is not the same as selling a 40 metre yacht. Selling a sailing yacht is not the same as selling a motor yacht. The advantage of the Burgess team is that there is a depth of specialist brokerage expertise, as well as a breadth of geographic reach.

"Take sailing yachts for example," says Henry Craven-Smith, the team's acknowledged sailing guru. **"There are probably only a handful of brokers out there who really understand this market. You have to know who is going to be interested in a fantastic sailing yacht like Hyperion or Scheherazade. You are talking to very knowledgeable buyers, about a highly specialist yacht. The more unique the yacht, the more personal and specialised the brokerage process becomes."**

3 REACH THE RIGHT BUYERS

Using a sole central agent affords tight control over the marketing process. Dominic Millman: **"You need to make sure that a consistent selling message is being sent out about the yacht, and that's where the skills of our in-house marketing team come into their own."** A good brochure won't sell the yacht on its own, but a bad brochure can definitely have an adverse effect on the sales potential. The Burgess marketing machine supports the activities of the sales force to create a cohesive and multi-faceted campaign with a worldwide reach, that is tailored specifically for every yacht.

The central agency team will optimise the exposure of the yacht, while carefully controlling the way she is presented and where she is offered for sale. **"At the top end of the market it becomes very personal and face-to-face,"** adds Millman. The high profile presence of Burgess with a large team of brokers in attendance at the Monaco Yacht Show and other in-the-water shows is all part of connecting with buyers and building sales.

"By assigning the yacht to a sole agent who will manage all enquiries and leads, you protect yourself from dozens of time-wasting and speculative enquiries," says Henry Craven-Smith. **"We'll make sure you're talking to the right buyers."** And more of those buyers are known to Burgess. Over 50% of the firm's central agency yachts are sold to direct clients of Burgess.

4 BE PATIENT

One of the first questions an owner wants to know is 'how long will it take to sell?' The more quirky or off-beat the yacht, the harder it can be to find a buyer. **"It can take six months to sell a yacht,"** says Dominic Millman, **"although the average is probably a little longer than that. The more individual a yacht is, the more difficult it is, and we can usually estimate which yachts will sell more quickly."**

There are things that will make it easier to sell, such as her pedigree, a recent refit or refurbishment, good general condition, and the time and place the yacht is made available for sale. Having the yacht for sale and accessible for viewing during the peak season in the South of France, will certainly make it more likely to attract the right kind of attention.

5 TRUST YOUR BROKER

One of the most frequent reasons that yacht sales fall through is an unrealistic expectation of price on the part of the owner. Burgess brokers have a reputation for 'telling it like it is' based on their strong understanding of the market, and will realistically advise on the achievable market value of any yacht.

"There is no benefit to us in playing games or holding out," says Dominic Millman. **"There is a huge amount of work involved in selling a yacht, and we want it all to go through smoothly as much as the owner."**

Perhaps the best advice when choosing a central agency broker is to look at the level of repeat business. Virtually all Burgess clients come back to the company to sell their next yacht, or to source them a new yacht. **"We aim to forge long-term relationships, and our clients are our clients not just for the time it takes to sell this yacht, but for their next yacht and the one after that. Today's sellers are tomorrow's buyers, after all."**

FOR SALE

IF YOU ARE SELLING A HIGH VALUE, SPECIALIST, CUSTOM BUILT YACHT, YOU WANT TO OPTIMISE THE VALUE AND, OFTEN AT THE SAME TIME, THE SPEED OF THE SALE. BURGESS BROKERS **DOMINIC MILLMAN** AND **HENRY CRAVEN-SMITH** SHARE THEIR INSIGHTS INTO HOW THE COMPANY'S CENTRAL AGENCY SYSTEM WORKS TO SELL YOUR YACHT.



BROKERAGE