



Yachts & Private Banking

Advise your clients in the crisis and be ready for the upturn

Hein Velema,
CEO, Fraser Yachts, Monaco

Ayuk Ntuiabane,
Director, Moore Stephens, Douglas

Adam Morgan,
Partner, Reed Smith Richards Butler,
Dubai

Craig Copetas,
Senior Writer, Bloomberg News, Paris

James Lawson,
Lawyer, Hill Dickinson, London

Remco Immink,
Director, Ciris Capital, Ab Zeist

Martin Baum,
Managing Director, Pantaenius
GMBH, Hamburg

MARKET: who is surviving in the downturn?

SUPER YACHTS IN THE EU: sailing through the VAT iceberg

RISK MANAGEMENT: how to structure the contracts with the shipbuilders?

INSURANCE: perspective for the life cycle of a yacht

YACHT FINANCE: the best available products

REGISTRATION & FLAG: the winning jurisdictions

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8.45 | **Craig Copetas**, Senior Writer, Bloomberg, Paris

Opening speech by the Chairman of the Conference

9.00 | **Hein Velema**, CEO, Fraser Yachts, Monaco

After the crisis, what are the new characteristics of the market for yachts?

10.00 | **Ayuk Ntuiabane**, Director, Moore Stephens, Douglas

Super Yachts in the EU - sailing through the value added tax (VAT) icebergs

The key principles of EU VAT and their application to yachts	chartering
Swiss yacht ownership versus EU yacht operation	Private or non-business use of a commercial yacht
The EU customs and VAT suspension regime, including Temporary Importation and Inward Processing Relief	The French commercial exemption regime
Implications of short-term and long-term	“Lennartz” VAT accounting on private use of commercial yachts
	Sailing into Spain

11.00 |

Coffee break

11.30 | **Adam Morgan**, Partner, Reed Smith Richards Butler, Dubai

How to protect the buyer from the failure /bankruptcy of the shipbuilder?

What are the principal legal issues for owners in documenting the transactions?	- what security for builder default?
- letters of intent and deposits	- drafting to preserve the delivery date
- whose and what form of contract?	- drafting to provide for future financing of the newbuild project.

12.30 |

Lunch

14.00 | **James Lawson**, Lawyer, Hill Dickinson, London

Registration and flag - Registering your yacht: how to choose the flag?

The main options	Commercial use
Reputation and familiarity with yachts	Cabotage
Ownership structures	Implication of finance
Tax implications	Practicalities

15.00 | **Remco Immink**, Director, Ciris Capital, Ab Zeist

Financing of new and second-hand yachts

The Yacht Finance History	The focus of the credit comity
Where are we standing Today?	The yacht finance Future
Available Yacht Finance products	

16.00 | **Martin Baum**, Managing Director, Pantaenius GMBH & Cie, Hamburg

Insurance perspective for the life cycle of a yacht

Builders Risk Insurance – sea trials	Scope of Cover required - Is the Yacht financed, usage, cruising area, etc.
Crew Insurance – At what stage is the crew hired?	First Refit at a Shipyard- Waiver of Recourse, who pays for extra premium?
Is a Yacht Management Company involved?	First claim - Total Loss – Financial Security- Agreed fixed sum insured
Handover of the Yacht to the owner\$	
Liability for the owner	

17.00 |

Cocktail sponsored by



Information and registration

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Conference fee

1195 CHF /815 euros
 VAT not included (+ 7,6%)
 Discounts: 2nd delegate -10%; 3rd delegate -15%

Venue details

Four Seasons Hotel des Bergues
 33 quai des Bergues, T. +41 (0)22 908 70 00

YES, I would like to register for the conference “Yachts & Private Banking” on the 29th April 2010 in Geneva

Full name.....
 Position.....
 Company.....
 Address.....
 Postcode.....City.....Country.....
 Tel.....Fax.....E-mail.....
 Date Signature.....