

# The Superyacht Report

A REPORT WORTH READING

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BUYER

## Chris Cecil-Wright

“The big brokerages are desperate for deals, so they’re offering lower commissions. But deals don’t happen like that and it’s the owners who are losing out.”

OPERATIONS

*The ideal hierarchical communication structure for the optimal operation of a superyacht.*

BUSINESS

## Regional Report: The Netherlands

How is the most complete superyacht market in the world leading the fight against plateauing new build numbers?

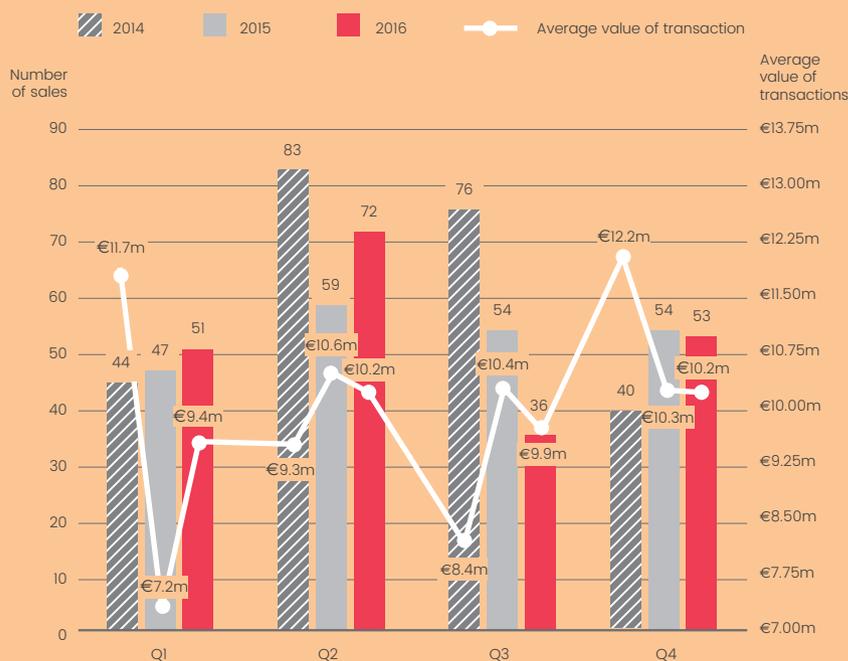
DESIGN

*TSR visits the Cerri Cantieri Navali shipyard near Carrara, Italy, with the first K-Series explorer yacht nearing completion.*

FLEET

## The Superyacht Brokerage Report

Number of sales per quarter and average value of transactions



OWNER

## Jimmy Liautaud, owner of Rock.It

“I will go through the journey of the bid process with my next boat – with my spec, my engineering, everything my way, and then let the three shipyards bid it.”

TECHNOLOGY

*Military-grade thermal imaging and the latest innovations in pod-drive propulsion.*



An interview with  
the owner of Rock.It,  
Jimmy Liautaud

# Rocket man

AN INTERVIEW BY RACHEL ROWNEY  
IMAGES COURTESY OF NORTHPROP & JOHNSON AND THE LIAUTAUD FAMILY

*What happens when an owner's understanding of the complexities of yacht ownership matches their level of enthusiasm and passion for the industry? TSR speaks to James 'Jimmy' Liautaud, owner of 60m Feadship Rock.It, to find out why he is now selling his beloved first build.*



**“I enjoy the journey of life!  
It’s short. This is not a dress  
rehearsal. This is the big show.  
It is great, maximise it!”**

**T**he first question from a journalist, and first answer from the subject, is always a pivotal point in an interview. It sets the tone for the entire discussion and can either make or break the resulting article. So I begin my conversation with James ‘Jimmy’ Liautaud, owner of 60m Feadship *Rock.It*, with a challenge. Can he tell me what his most valuable takeaway from his journey with *Rock.It* is? “That is one heck of an icebreaker,” he replies. Such straight-talking is a feature of our interview and indicative of the realities of his superyachting experience.

Reflecting on his foray into yacht ownership so far, Liautaud sees the past eight years – from the beginning of the design of *Rock.It* to the present day – as a period of continual growth and a shift in priorities. “Eight years ago, when I began this journey, my life was very different; I was 45. I am 53 now. A lot of things change in that time. The biggest difference is that my kids and I are eight years older, my interests are eight years older and the way I spend my time is eight years older.”

Something that hasn’t changed in those eight years is Liautaud’s high level of enthusiasm, be it his attitude to life (“I enjoy the journey of life! It’s short. This is not a dress rehearsal. This is the big show. It is great, maximise it!”) to his description of his latest cruise (“Glorious, glorious, best ever!”). He is a man who is happy on, and with, his yacht. Since her launch in 2014, *Rock.It* has been at the heart of Liautaud’s family life. Seeing the vessel

as another family home, the yacht has travelled almost 40,000 miles, from the Great Lakes to the Galapagos, to the Mediterranean, which is where he is when we speak. Although he has chartered frequently in the region, this is the first appearance of *Rock.It* in its waters.

Considering his personal attachment to the yacht, and her place in the family as another home, was it difficult to place her on the brokerage market? (She is, at the time of writing, currently in a joint listing with Burgess and Northrop & Johnson for €70 million). “*Rock.It* is an amazing piece of art,” says Liautaud. “I am a steward of her. If someone is ready to take her, they can take her; if they don’t take her, I will keep enjoying her.”

He continues, “I take incredible care of her. She is way better now than when she was delivered to me; she is absolutely perfect. I get a lot of joy out of taking care of her that way.” *Rock.It*’s high standard is clearly a source of pride for Liautaud and rightly so. This sense of satisfaction is also evident in his relationship with the crew. Many have been with him from the beginning. “We’ve learned together. We’ve been together for four years,” he explains. Intrigued by how rare this longevity is, I ask if – and how – he is investing in them and their careers. “One hundred per cent,” he replies. “I pay for all their schooling and I take really good care of them and they take really good care of me. It is a magical relationship. You have to build and manage your crew to whatever level is good for you.”



*Rock.It is a proven world-cruiser.*

Liautaud will not offer any advice to fellow owners, citing how far-reaching and eclectic they can be. For him, the type of person who builds or purchases a yacht doesn't need advice. "To get to the point where you can buy a boat, you have had to be an independent thinker and have some guts to make some decisions that sometimes are good and sometimes are not, and you have got to roll with it." As everyone's experiences and tastes are so different, the only suggestion Liautaud has is to try to spend time on as many different vessels as possible.

When we speak, Liautaud is deep in the process of finalising the designs and moving into the engineering phase of his next project. Now with his knowledge of the design and build process, and ability to apply it to this next project that is still very much under wraps, Liautaud is seeing the new build through experienced eyes. Using his time with *Rock.It*, he has a higher level of understanding of the intricacies of new construction and the final product, and this means that every aspect of the next vessel is in line with his thinking.

Having learned that the design and build process can take a substantial amount of time, Liautaud is aware it will be at least another three years before he can set foot on his next yacht. Therefore, he is planning for what his life will be like then, rather than now. "I am looking further ahead; how am I going to use the vessel? What am I going to do with it? Where am I going to go? What do I want? And so I am way more educated," he says. For the next project, he has a clear vision and a precise programme of what he wants, as well as what he doesn't want.

When building his first superyacht, a number of yachting phrases and terminology were bandied around, and there are a few that have stuck in his mind. "I had this phrase that Henk de Vries [CEO of Feadship] taught me – 'the Feadship standard' – and I then had a phrase that my build captain told me that was 'industry standard,'" he remembers. "But now, everything is 'Jimmy standard'. It is my way, period." This growth in knowledge and confidence underpins many of Liautaud's comments, and he is not afraid to admit his naivety at the start of his





*Rock.It is for sale with  
Burgess and Northrop &  
Johnson for €70 million.*





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ownership (“It is quite humbling”) and the many lessons he’s learned since. “I think you really have to do it yourself. When you do enough homework, the answers become obvious, and sometimes the lessons are expensive,” he adds, laughing.

Once described by Henk de Vries as “a true and critical Feadship ambassador”, is Liautaud heading back to the shipyard for his next yacht? So far, he is undecided. “Oh, for sure, if I had my choice, I would work with Henk again in a minute,” he says. But with his business hat on, Liautaud finds it prudent to assess the current superyacht landscape before making such a huge decision, one reason why he is opening discussions with two other yards, as well as with Feadship. “I will go through the journey of the bid process with my next boat, with my spec, my engineering, everything my way, and then let the three [shipyards] bid it. I will look at three different groups’ perspectives on the vessel,” he reveals.

This conscientious, methodical approach is perhaps crucial to Liautaud. There’s no question that such an attitude stems from his commercial ventures. Liautaud is the founder and CEO of the hugely successful American restaurant chain Jimmy John’s. He credits his perspective on the yachting industry from his time as a successful CEO, taking his decisions very seriously. “It took a lot of time and effort to make that money and so it deserves the same respect going out,” he says.

With his shipyard still to be confirmed, one thing that remains unchanged in his next project is his choice of creative partner. Liautaud will continue his collaboration with *Rock.It* designer Sander Sinot, of Sinot Exclusive Yacht Design, a relationship that has its roots in their understanding of one another. “Designers have to take what you do and interpret it, and it takes a long time to learn from each other. I love Sinot’s designs, I think he is very progressive.” Although there are areas where the two disagree (“He likes uncomfortable couches, but that’s OK; I just bring a little bit of American comfort into it!” laughs Liautaud), they appear to have found a working balance that is right for both of them.

A fundamental difference between *Rock.It* and Liautaud’s new project is the use of the new vessel. *Rock.It* was used exclusively by the family, something Liautaud will move away from in future. “I built the boat around the idea that I am not going to charter her and I don’t like a lot of people on board,” says Liautaud, who sees *Rock.It* as a personal space. However, once she was delivered, he quickly realised that his use of the boat didn’t marry well with this opinion. Using *Rock.It* for a maximum of eight or 10 weeks a year made him rethink his position on private versus charter, something that will influence the design of his second build. “For the next vessel, I am going to charter it and I will put things in the boat that might not necessarily work





## **Liautaud's passion for his yacht is infectious and is the apogee of what an owner's experience of the industry should be.**

great for me, that I may not use, but charter guests may want," he says. Like many owners, Liautaud views chartering as an option for recuperating some of the running costs of a yacht as well as an opportunity to ensure the vessel and its crew are maintained to a high standard. "I'll charter to maximise the asset, it needs to move. If they don't move they get rusty (both the crew and the boat)."

Since *Rock.It* was launched, it's safe to say that Liautaud has most definitely enjoyed the ride. His positive outlook, combined with a continual drive to improve his vessels, is the mentality that helps this industry continue to evolve and grow. His passion for his yacht is infectious and is the apogee of what an owner's experience of the industry should be.

So what is Liautaud's reply to my initial question? What is his most valuable takeaway from the journey with *Rock.It*? "Go for it. You are going to make some mistakes and that is half the fun. What's more, the fun is the journey of understanding and the exploration! It is a journey not a destination, and it is a glorious journey. I love the chase, I love the journey, and if you love that, it's a blast!" To that I say, "Rock on". **RR**

*Rock.It* will be at this year's Monaco Yacht Show.