

# The Superyacht Report

A REPORT WORTH READING

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FLEET

## The sub-500gt Motoryacht Report

Charting the evolution of this predominant sector of the fleet and acknowledging the yards that have ensured its hegemonic status.

DESIGN

*“Going from under to above 500gt means either buying a yacht of 497gt or one of 650gt, because a boat of 540gt doesn’t make sense in the current market.”*

TECHNOLOGY

## Class & OEMs

Is the class approval process stifling innovation among manufacturers? Or is this rigorous system a means of ensuring safety?

BUYER

## The 400-500gt brokerage market

How market values have fared over the past three years and the difference between CA listing price and final asking price before sale.

OWNER

## For the love of negotiating

Shipping magnate and superyacht owner Harry Vafias offers a few home truths to the superyacht management fraternity.

OPERATIONS

*“We can’t just keep approving equivalence. We need to maintain international maritime safety requirements.”*

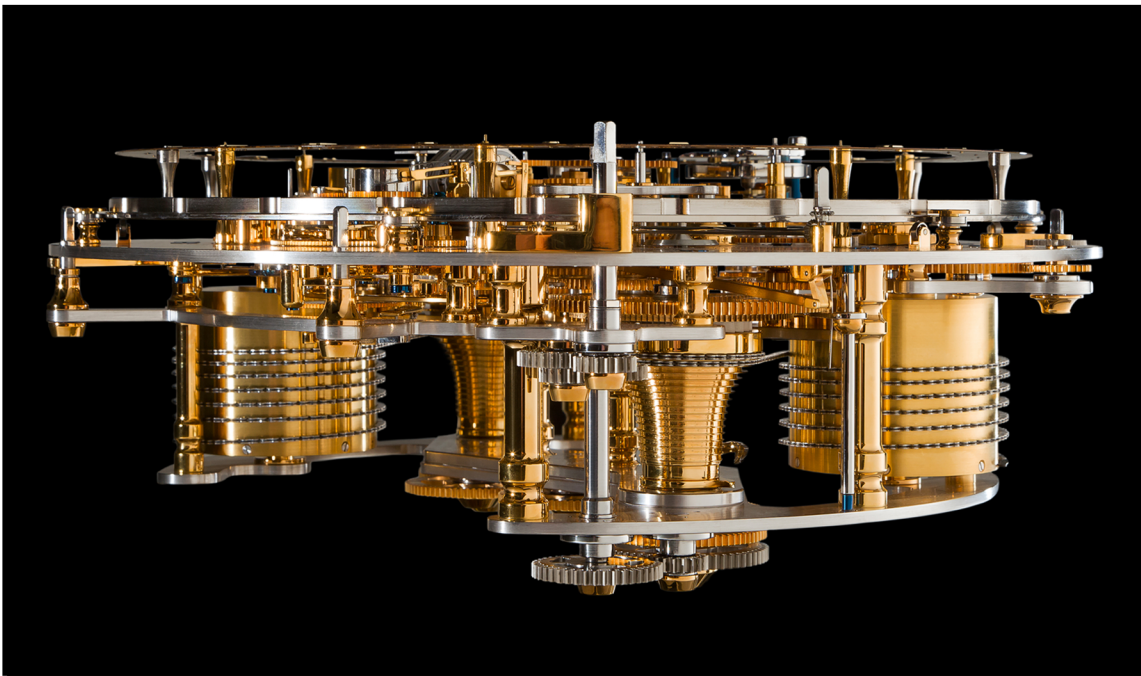


BUSINESS

## Joel Walton, CEO, the Maritime Authority of the Cayman Islands

In a rare interview, the CEO addresses industry ignorance of the valuable role the modern flag state plays.

# Thomas Mercer



*With an astoundingly rich heritage, Thomas Mercer is still producing traditional marine chronometers using technology that hasn't changed for more than a century. Its collection has a true place in the superyacht market.*

BY GEORGIA BOSCAWEN

**T**homas Mercer, founded in 1858, is one of the few remaining manufacturers of the marine chronometer, the only means of navigation until modern satellite navigation took over. Today, the Thomas Mercer marine chronometer is a spectacular objet d'art as well as a precision instrument.

After celestial navigation was deemed futile in the early 1970s with the introduction of small electronic GPS computers, the marine chronometer appeared to be a thing of the past. However, with such intricate and sought-after mechanisms, it has become an unusual collector's item. "Until 1970, the marine chronometer would be the only way to work out the latitude and longitude in the open sea," explains managing director Alessandro Quintavalle.

Alongside the fascinating and intricate design of the collection, the company boasts an astonishing standing throughout marine history. "There have been approximately 90,000 marine chronometers made throughout history, of which one third was by Thomas Mercer," says Quintavalle. "Ernest Shackleton's perilous Antarctic voyage and rescue mission in 1914 was made possible using a Thomas Mercer marine chronometer, and one of our chronometers was also used in the private aircraft of Sir Winston Churchill."

As one of the principal manufacturers of marine chronometers, Thomas Mercer has a fairly basic philosophy in designing and producing the world's finest chronometers. "This technology was very common 50 years ago, but now it's extremely rare as all the marine chronometer manufacturers have closed their doors," says Quintavalle.

While Thomas Mercer may be one of the few manufacturers left in this niche market, it doesn't mean that there is an easy road ahead for the British

company, based in Richmond upon Thames, which relies on a very precise market in the superyacht industry. "Our marine chronometers are now for watch collectors who are perhaps yacht owners as well," says Quintavalle. "This is a very unique selection, so in order to endorse our position, we have made a number of partnerships."

Thomas Mercer partnered with superyacht designer Winch Design in 2012 to create the Cassis, the first Thomas Mercer model of the 21st century. Additionally, the company has collaborated with the likes of Linley and British furniture designer Jake Phipps to leverage the heritage and provenance of the brand.

But while the design alone of the various products is captivating, it's the complex manufacturing expertise of the mechanisms that demonstrates the prowess of Thomas Mercer in the market. "For our pinnacle product, the Observatory, the manufacturing time is 2,500 hours from design to completion," says Quintavalle.

Looking at the beautifully exposed mechanism in the Observatory piece it's easy to see why this and others in the collection would be so attractive to a superyacht-owning timepiece collector. Now, as there is no requirement for a marine chronometer in the bridge, the Thomas Mercer collection is designed as a fully functional feature piece in the main saloon of a yacht. "You can essentially tell a story with the marine chronometer, and the differences it has from a conventional clock," adds Quintavalle.

While the technology itself may not be necessary on board, one can certainly appreciate what a stunning addition the marine chronometer would make to a modern vessel. As one of the oldest and most prodigious names in such a niche market, there is something very special about the Thomas Mercer collection. **GB**

*Left: the Thomas Mercer marine chronometer movement.*