

Riviera Syndication – the story so far



Operated by John and Sharon Russell since its inception in March 2007, Riviera Syndication was established as an equal partnership company with the Riviera Group. In April 2009, John and Sharon purchased the company from Riviera, becoming the sole owners.

John and Sharon have worked in the marine industry since 1977, specialising in luxury boat syndication since 1999. Sharon is the current President of Marine Queensland and John sat on the board for seven years previously. They have launched over 40 boats, introduced over 200 families to the concept of syndication and currently have seven Riviera boats (approx 70 clients), including three Riviera 5800 Sport Yachts, under management around Australia.

Riviera Syndication offers new Rivieras from 36 to 75 feet in a growing number of popular ports around Australia.

Each boat in syndication is split into equally-valued shares, with owners able to purchase one or more shares. These are equity shares, and owners share in the resale value of the boat when it is sold. Ownership terms are usually three years.

Assuming a boat has ten shares, each owner is allocated 33 days per year, plus standby days. A unique, custom-built online booking system enables easy booking and ensures weekends and

public holidays are evenly distributed amongst the owners.

Riviera Syndication enables owners to enjoy the features and benefits of Riviera boat ownership, affording them the privileges associated with the luxury cruising lifestyle without the normal work and associated cost.

WALK ON, WALK OFF

With the 'walk-on, walk-off' service, all owners need to do is board their boat, go for a cruise, and then tie-up and leave upon their return. All preparation, restocking, cleaning, laundering of towels and linen, maintenance, engine and generator servicing and so on is taken care of by the Riviera Syndication team. A variety of additional services are offered, including skipper hire, a catering service for private functions and a fishing/skipper/deckhand hire with local knowledge.

Strict guidelines regarding care and maintenance ensure the boat (and with it, the owner's investment) are optimally protected. The skipper training program, which is fine-tuned to each individual's boating experience, allocates a minimum of three days training on board.

The company recently celebrated the delivery of its third Riviera 5800 Sport Yacht in less than



18 months, a significant milestone for the family-owned business, said John Russell.

Despite tough market conditions, John and Sharon said they have recorded their most successful year as more people realise the benefits of owning a luxury vessel through syndication.

"In a little over 12 months and in a slow market, Riviera Syndication has taken delivery of three new 5800 Sport Yachts and one 5000 Sport Yacht – that speaks volumes for the strength and respect of Riviera Syndication and the Riviera brand," John said.

"People are being cautious and practical with their money and syndication is a very practical way of owning a boat.

"We have final shares available in *Bellini* at Sanctuary Cove for \$229,000, *Marbella* at Hamilton Island from \$105,000 and *Catania* in Sydney for \$129,000. Private inspections are welcome," he said.

SYNDICATION BY DESIGN

Riviera Syndication has launched 'Syndication by Design', a new concept of boat ownership in which prospective owners choose the model of boat, its location and the number of shareholders.

"With the introduction of Syndication by Design, we are able to offer owners the chance

to become part of the purchase and syndication process from the beginning," John explained.

"We start by prospective owners choosing a new Riviera model, intended location and number of owners. Riviera Syndication takes this information to the market and locates suitable syndication partners."

Riviera Syndication's skipper and long-time Riviera expert, Jimmy Thorn will oversee the build process with the owners until completion and then undertake sea trials and pre-delivery before handover, training and delivery to the new owners.

For details on Riviera Syndication, or to lodge an expression of interest on any specific boats, go to: www.rivierasyndication.com.au. 

