

Yacht crew + money = no idea what's going on

"I hope it'll just go away." "I am afraid to know." "I don't have time." Sound familiar? Whether it's regarding your health or your money, the reactions all sound the same.

And just like the doctor will tell you about the importance of treating that stubborn cough, putting off dealing with your financial health will surely result in more problems, paperwork, and costs down the line.

Whether you are new to the yachting industry with a season or two under your belt or are a seasoned veteran starting to plan what may come next, you'll sleep better and have more money if you make a little effort to get your ducks in order finance wise.

Stressed already? Don't be. Here are a few tips to bring your financial situation in order regardless where you are in your career.

Relatively new crew members are often diagnosed with malaise. The treatment is simple: a three-prong approach that gets your banking, savings, and taxes in tiptop shape.

BANKING



If you are being paid in one currency and your bank account is in a different currency (or you have a bank account offshore which someone told you to set up but you aren't sure why), you are losing money on the exchange. In the case of offshore banking you may also be paying high fees without gaining any interest.

SAVINGS



Image credit: [savingadvice.com](https://www.savingadvice.com)

Your friends shore side are doing it, so why aren't you? Put aside 100 or 200 quid each month in a dedicated savings account. This will allow you to save (and earn interest) and start a nice nest egg for that car, down payment, or a spectacular trip you are planning to take when you step off the yacht. (And notice we aren't even mentioning ISAs, stocks, or shares...)

TAX



Image credit: blog.taxguru.net

It usually takes a couple of years to either pay attention or realise you need to do something about your taxes. Think your salary is tax-free? Think again. Just because it isn't being deducted from your salary doesn't mean you are exempt.

For those of you who have been in the industry for 4-5 years, you are by now earning a decent salary and have some ideas of how you want to use it in the future. You may or may not be doing your taxes, or you may have an investment property generating a little rental income. Here's what you need to do to maximize your investment potential.

GET A CHECK UP



Image credit: dkonlinemag.com

A full physical of your investments will ensure your banking and finances are working as efficiently as they should, and this will help fine tune what options/potential you have for the future. Make sure your tax situation is in order to avoid any unwanted surprises down the line.

MAKE THE RIGHT PROPERTY INVESTMENT



Image credit: mompoppow.com

Many crew purchase property in the area they grew up/live in. While it seems logical, it may not always be the best idea. You need to consider property costs, the rental market, and the management of that rental to make it worth your while financially. Get some professional property & mortgage advice.

BUSINESS IDEAS



Image credit: lovebeinghere.com

Have you come up with a few really interesting investment ideas but aren't sure you have the resources to get them going? The meds here are simple. Get experts to help you understand and evaluate the market and help you get the best return you can for your great business idea.

You've been in the industry over 10 years and congrats... you are now considered an industry veteran. You have plenty of money saved, several properties, and a few investments generating a good return. Think you are all set? Think again...

OFFSHORE BANKING



Image credit: [rodrm621.tumblr.com](https://www.tumblr.com/rodrm621)

Many of you have spent your entire career banking offshore and/or investing offshore for that matter. You may have in the back of your mind your post-yachting career but aren't 100% sure you have enough to realise your plans. Long-term professional wellness planning is needed here to bring your banking and investments onshore with an eye on any potential tax liability.

PENSION PLANNING



Understanding your saving potential and/or how to leverage your pension so that your money works better for you in the future is fundamental to understanding how much you have to invest and play with for the future. Don't just peruse your quarterly statements and throw them in the drawer. Get some professional advice to make sure your money is working for you now and not the other way around.

A big thanks to [CrewFO](#) who provided us with a lot of this great financial advice for crew and who are helping to diagnose and cure yacht crew of their financial aches and pains, one crew member at a time. You can take a look at their site and services [here](#) but regardless of whoever you reach out to... here are the last few pieces of advice for you.

1. The yachting industry is a unique sector, as we all know. Make sure the professionals you speak to have experience working with yacht crew and know the particularities of how crew contracts and banking are done.

2. Choose a qualified professional who is trained in the specific service you need them for. (IE: Have your taxes done by a chartered accountant rather than your buddy at home. Not only will you sleep better, but you'll also be sure that you

are covered by a local institutional body in the case of an audit.)

3. Make sure whoever is advising you is governed by the regulatory body that governs the profession. (For example, for financial advice your advisor needs to be regulated by the FCA in the UK. This offers a that extra piece of mind that you are checked out by the experts!)

The Superyacht Group's new t-shirts can help protect our oceans.

One of the conversations I still never tire of having with professionals in the industry is how yachting has grown and developed in such a magnificent and swift fashion over the past twenty years. From its infancy when walking the docks and word-of-mouth was the only way to get a job onboard or to sell a product, to the industry's place today prospering as a professional niche market in the luxury sector, perhaps no other business aside from telecommunications has developed so incredibly over past few decades. And one of the benefits coming out of our developing sector is the windfall of companies, associations, and organizations that are deciding to take concrete and structured actions towards protecting the world's waters and delicate marine environment which are at the heart of our business and the lifestyle we sell. Looking back at this year's Monaco Yacht Show and observing what has developed out of an inherent love of the water, it's mindboggling to look at the development that has happened (and those of you who were at MYS at the turn of the millennium

know what I mean). So it is with great encouragement and enthusiasm that we see so many initiatives now contributing to the protection of our livelihood.



A post shared by The Superyacht Group (@thesuperyachtgroup) on Jul 12, 2016 at 6:27am PDT

There are a few companies that have been in it for the long haul. And this year [The Superyacht Group](#), behind a host of well-known publications, global industry forums, and perhaps best known for the celebrated [The Superyacht Annual Report](#), which has reached biblical-like status for those producing data analysis sales pitches one PowerPoint presentation at a time, is celebrating 25 years of business. This year for their landmark anniversary, we half expected one of their fabulous parties they are known to put on, but we were actually delighted to see that they won't be sending out invitations

anytime soon.



A post shared by Marine Conservation Society (@mcs_uk) on Sep 11, 2017 at 6:14am PDT

This year to mark their milestone, they have decided instead to give back to the community that has given so much. During their 25-week campaign (which began the 25th of September), they will be running initiatives to support the delicate marine environment that is central to all of our work. From

beach cleanups, to dedicated media coverage highlighting key environmental issues, the Superyacht Group will also be actively raising funds for two key charity organizations supporting marine conservancy, namely [The Ocean Agency](#) and the [Marine Conservation Society](#). The challenge is on with their 25th Anniversary Ocean Chari-Tee Campaign. For £25 (yes there is a theme going on here) you can purchase one of their Chari-Tee Shirts, with all the profits going to these charities.



A post shared by OCEAN (@oceanmagazine_au) on Oct 4, 2017 at 6:18pm PDT

While an initiative like this from one company surely won't save the planet or change the world, we hope that this action, by one company, will generate a windfall of support in the industry for marine-based planetary issues. Rising sea levels, plastic waste, coral bleaching, and overfishing have become commonplace, just ask any captain today about the pollution and contamination they see each and every day cruising the world's waters. This is, after all, our marketplace, our storefront, and also the playground, which our industry relies upon for its livelihood. Just think about what would happen if the 30,000 or so captains, crew, owners, shipyard technicians, brokers, attorneys, and service providers in our industry started to actively give back?





A post shared by yacht-a-porter (@yachtaporter) on Sep 25, 2017 at 11:27am PDT

We are putting forward their challenge and would like to encourage everyone in the industry to do their part. Start here by simply buying a t-shirt and then dedicate time to evaluating other causes you can to support this year; there are so many worthy organizations out there in need of your assistance. Volunteer some time if you can, put your money where your mouth is, and let's do it before it is too late. The waters are the lifeblood of all of our businesses and kudos to The Superyacht Group for leading the charge in honour of their 25th year!

Fancying having one of these t-shirts for yourself and helping out an important cause? Click [here](#) for all the info!

Step away from the snack cupboard: Crossing fitness 101

So your motivation is at its peak, you are sticking to a regime and are definitely beach body ready... and then you have to leave the marina and go to sea. Time spent on watch snacking on sugary treats and time off watch lazing around catching up on Game of Thrones, with no time for any fitness you say? Crossings don't have to see your weights collect dust deep in a bilge, your yoga mat lonely or your trainers unlaced, they are a great way to reinvigorate fitness. Whether it's continuing with a regime or starting afresh there are plenty of ways to keep fit whilst at sea, without all the excuses.

But I don't have enough space?





A post shared by Daisy Jane Yoga (@daisyjaneyoga) on Aug 23, 2017 at 4:23am
PDT

We all know that working on yachts comes with space restrictions although this shouldn't be an excuse for not working out. There are plenty of workouts that cater towards a lack of space and equipment. If you work on a yacht with [superyacht crew gym](#) facilities, then lucky you... but if not there are still plenty of options. Cabins may be tight but if there is space to lie down, there is space to crunch! Taking workouts outside on deck is also a great option whilst enjoying the fresh air and ocean view.

When will I have time?





A post shared by Gym Marine Yachts & Interiors (@gym_marine.co) on Nov 28, 2016 at 9:47am PST

Along with space, this is another element which sometimes lacks, whether its guests demanding your attention or a never-ending job list to be completed. On a crossing time should not

be an excuse, working around your on and off watch time you will be able to find time to workout, although be aware that on a crossing you will need to be flexible, the ocean isn't always favourable towards keeping fit. If the morning sea conditions look as though they will flatten your downward dog or the afternoon swells have the potential for weights to be dropped on toes then alter your timings.

How can I workout without a gym?



A post shared by Quay Crew (@quaycrew) on Aug 12, 2017 at 6:58am PDT

Easy! All you really need to keep fit is yourself, there are plenty of circuit training and body weight exercises out there. Find creative ways to keep fit and use your surroundings; fenders as an exercise ball, dive weights for weight training, raised areas for stepping, stainless bars for pull-ups (sorry deckies)! The yacht is your fitness oyster, just be mindful, broken yachts are much more expensive than a gym membership! Although a fully equipped gym may be off the cards there are lots of small and easy to stow pieces of equipment that can be kept in your cabin; a yoga mat, skipping rope and small weights are great for this. With extra time on your hands on a crossing it can be fun to set group challenges which can spur on your motivation as well, pull-ups at every mile? Sit-ups every hour? Press ups each watch change?

Who is out there to help?





A post shared by Gym Marine Yachts & Interiors (@gym_marine.co) on Mar 27, 2017 at 12:38am PDT

If you are lacking motivation, advice or general inspiration then look to our online yachting community. There are loads of yachties now on social media in particular that have a fitness focus that they incorporate into their yacht life. If you have the opportunity to include fitness equipment on board then check out [Gym Marine](#), specialises in fitness facilities onboard yachts for both guests and crew. For fitness regimes, set yourself a goal and do your research, there are lots of fitness apps out there that will help you along. You may be lucky enough to work with a PT on board, if so ask them for help in drawing up a specific crossing workout schedule.

But I like the snack basket too much...





A post shared by M E L A N I E (@pippywoo) on Oct 2, 2017 at 3:37am PDT

A crossing can throw your body out of sync completely which is why it is even more important to maintain a balanced diet. Keeping well hydrated is important on a crossing, especially when working out. Stay away from the sugary treats and caffeine to keep you awake. Providing your body with enough rest and energy will help your fitness regime flourish.

The Big CrewF0 'Rolex Giveaway': here's how to enter.

***This is for yacht crew ONLY!**

Now that the Med season is winding down I imagine the first thing you will be doing is thinking about filing your taxes... (Well maybe not, but you should be!) With the January deadline closer than you think, [CrewF0](#) has put together a great motivator for you to get your financial health in order and win a beautiful Rolex Explorer I! Yes, you read that right... A Rolex!!

How to enter:

- Fill out the survey below
- Complete your tax return with CrewF0 for 2017 (both new and existing clients for this fiscal year qualify!)

The winner will be announced on the 15th December via the [CrewF0 Facebook page](#) and will be contacted via phone to arrange shipment, hopefully in time for Christmas!

So what are you waiting for? The quiz begins below...

▪ Your Name

First Last

▪ Your Email*

Submit

Modern Classics Car Club: Owned By Yacht Crew, For Yacht Crew

Want to learn more about one of the greatest investment schemes for yacht crew we've ever seen? – It's time to take a look at Modern Classics Car Club.

Picture this:

You've just landed at Gatwick for a long-awaited break. One month off to relax, visit friends and have some downtime after a busy charter season. How sweet would it be to have a Porsche 911 Carrera S waiting there for you at Arrivals? Fuel tank full, insurance taken care of, keys in hand and all yours for the month? Maybe over the holidays you need more space and a Range Rover Sport would be better? Flying into Bristol? No problem... your Mercedes C63 Coupe will be waiting for you there too. No hassle and no fuss. Just drop it back when you arrive back at the airport for your departure and pick a new car from Modern Classics Car Club for next time you are home. Pretty sweet huh?

But there's more. These cars aren't rentals. They are yours. You own them. But how?!



Prepare to be amazed

This simple idea (which has been invented by a company called Modern Classics) we reckon will solve a big problem for yacht crew. And, should facilitate flexible car ownership in the UK for the petrol-heads who have been searching for a way to exercise their motoring passion for years.

Of course, Modern Classics was founded by ex-yacht crew. Thus, their understanding is that renting, or owning, a nice car for your time at home in the UK, is a costly venture and one frankly that can be a pain in the 'you-know-what'. And they're right! Insurance, taxes, maintenance... this is all particularly hard to manage when you are cruising around the world. And while to the casual onlooker you may seemingly have the ideal life popping in and out of some of the most exclusive ports in the world, visiting more countries than you can even remember, it's the simple things, like having a cool car to use when you're finally shoreside, that can be a challenge to organise last-minute.



It's more than just a posh car to show off to your friends

If you couple this with every yachtie's sometimes-vague awareness of the fact that they "*should be doing something with all the money I'm earning*", then you'll begin to see why all of us at Superyacht Content think that this scheme is something you absolutely cannot miss out on. You see, Modern Classics don't charge a subscription fee to use their cars. Rather, you purchase shares in the Modern Classics Car Club. These then entitle you to a certain number of points to exchange for use of cars in the fleet throughout the year. The secondary benefit to this already-sterling package is that

your shares in the business will increase in value over time, and predictably at a faster rate of appreciation than any savings you parked in a traditional ISA or banking facility. This is because classic cars quickly go up in value regardless of economic conditions or market fluctuations, meaning that you are making a wise investment choice whilst also enjoying the fruits of your hard earned cash! Pinch me if I'm dreaming, but it sounds like a no-brainer, doesn't it?

<https://www.facebook.com/modernclassicssc/videos/1388035624609961/>

The nuts and bolts: proving the Modern Classic Car Clubs Concept

Because of how good this package seemed to us, we thought it would be a good idea to do some research into the scheme and related financial elements ourselves. First, we went onto popular car rental website Europcar and tried to rent ourselves a luxury car for 10 days in mid-July. Being car enthusiasts ourselves, we were surprised that the results contained very few cars which were truly exciting and sporty. After some debate, the choice was narrowed down to the 2 cars below, on the grounds that you could probably park up in front of a nightclub in both without being laughed at if you tried to skip the queue (which doesn't apply to the Volvo XC90, funnily enough).



Further investigations around the internet resulted in some slightly better cars, but still with eye watering-ly-expensive rental price tags:

- Range Rover Sport: £1965
- Mercedes C63 Coupe: £2549.04
- Porsche 911 Carrera S: £2839.55
- Audi R8: £3250

- Audi TT: £1250
- Nissan GTR: £2650
- Porsche Cayman: £1750

Comparatively, purchasing a one-off £3,500 share in the Modern Classics Car Club affords you 3 weeks luxury car rental per year, forever! This means that, if you're a fan of the Porsche 911 for example, you are saving £2,463.06 in year one if you use the car for the full 3 weeks. Never mind the extra cash you'll pocket from dividends when the cars appreciate in value and are sold by the club to make way for new ones...

A post shared by Naz (@c63_naz) on Apr 19, 2017 at 2:00am PDT

Be quick with this one, or miss out

So, in a rare abandonment of our usual editorial cynicism, we are urging any yacht crew with even a slight interest in cars or sensible investments to sign up for this immediately. When we phoned Modern Classics, they told us that at this stage they would only be accepting 100 founding members, **who would also be allowed to have an input into choosing which cars were purchased first by the club.** I'll just let you digest that for

a few seconds. Mind, officially blown.

Let's just say there are only 99 of those memberships left now...

To apply to join the Modern Classics Car Club, you need to go to Modernclassics.cc and submit your details via the form. Hope to see you all there!

For the latest Superyacht Content Crewmess News, [Click here.](#)

10 Tell-Tale Signs You Work On A Superyacht

Living on the high seas in the midst of a billionaire's hangout can give you the most distinctive of personality traits. Who can relate to any (if not all) of these?



Image sourced from: UKSA

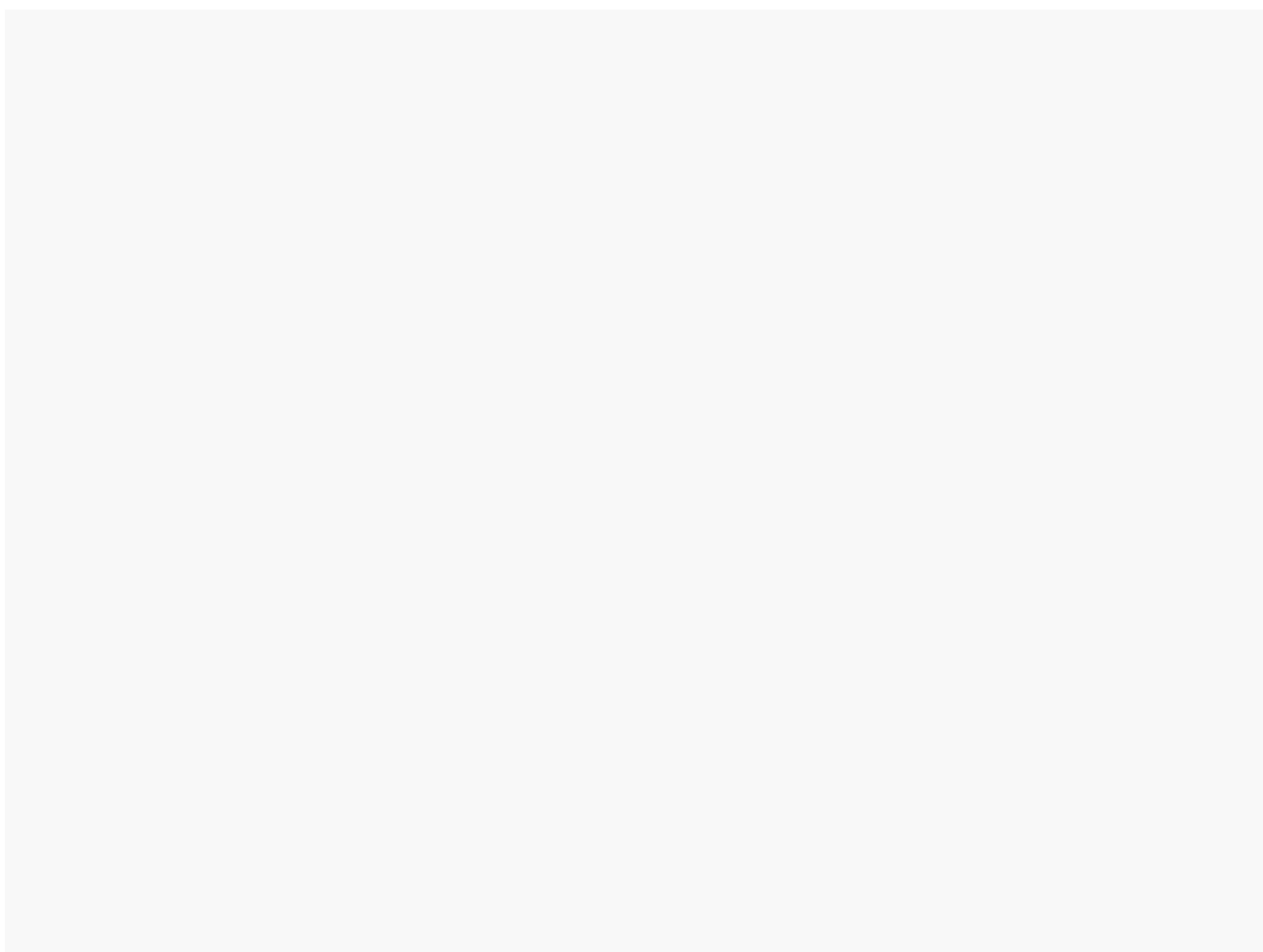
1. You have some form of OCD

Living in this luxury, well-maintained bubble has turned you obsessive. You see fingerprints everywhere you turn, watermarks disturb you, everything around you is labelled (even the label maker) and you judge service way more than anyone else.

2. Your concept of personal space has been re-defined

Living in crew quarters can be challenging in more ways than one. Get to leave your work colleagues behind at 5pm? Think

again, not only are you used to living in a small space, you share it with others and can't remember the last time you were alone. With limited space, your life fits neatly into one sturdy rucksack, and belongings are usually scattered around your home countries.



A post shared by By Sabrina Nogueira (@theyachtstewardess) on Nov 20, 2016 at 12:28pm PST

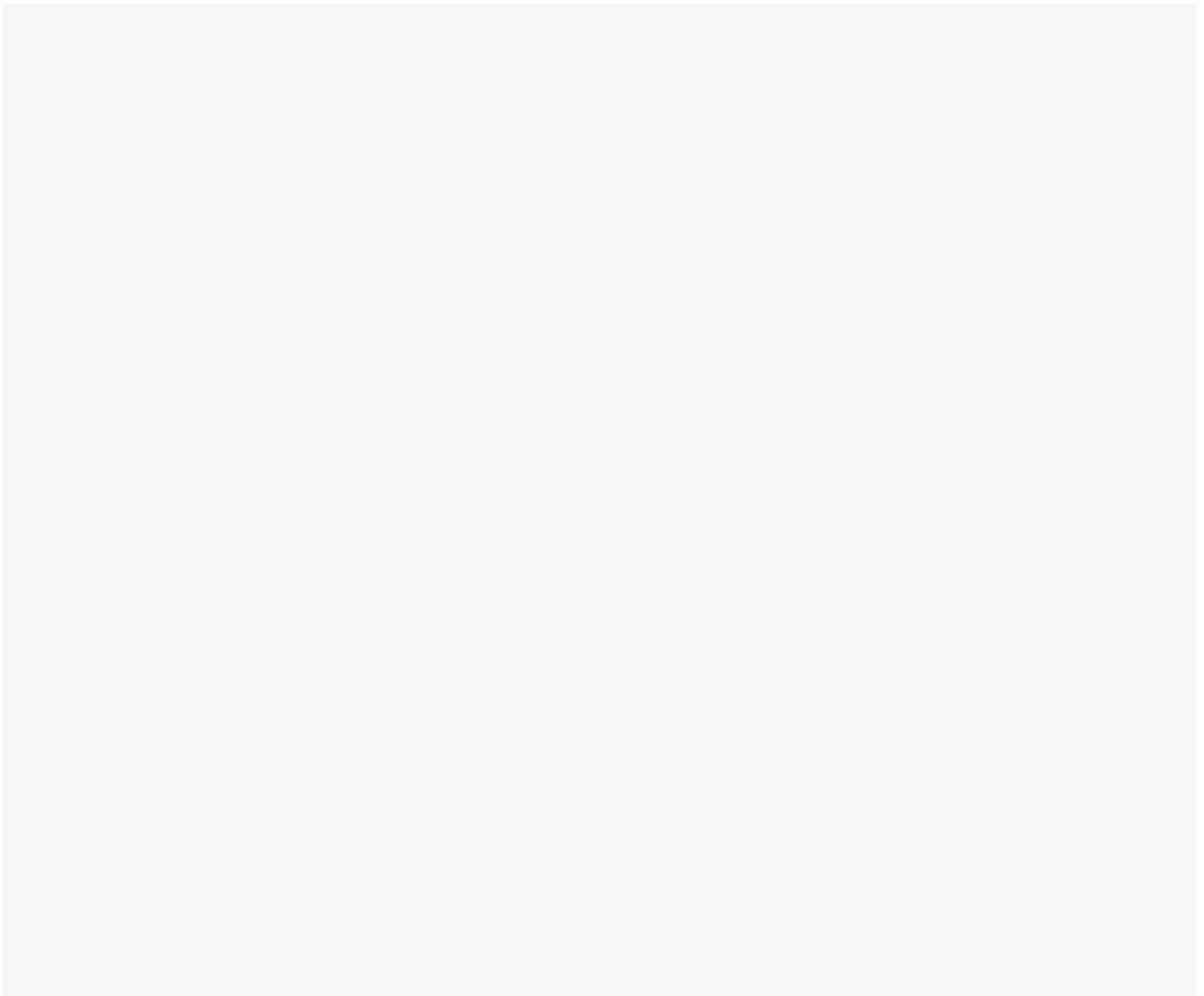
3. Tetris is now child's play

Need to store 56 bottles of San Pellegrino in one locker that only fits 20 bottles? Easy. Because you work on a superyacht, storage mechanisms have become part of your life skills;

fitting things into certain restrictive places have become your forte.

4. Living backwards seasons is normal

You live winter in the Caribbean when winter back home means snow. Christmas no longer means log fires and mulled wine; it's pina coladas and beach BBQs. Once you step on a superyacht apart from break time, lunch time, off time and charter time, the concept of general time will fly out of the porthole. Besides from knowing the season, you just about remember what year you are in.



5. You don't play well with shoes

The bare foot rule has become life; your feet are now unsure what to do with shoes. Your feet are free, they dislike being cooped up inside material of any form and shoes upset them. It doesn't just stop with outside the boat; you now struggle to go places without wanting to remove your shoes.

6. Gourmet only please

(If you're the chef, move to point 7)

You are used to eating chef prepared meals catered to billionaire taste buds. You just about know how to make your own breakfast. When it comes to snacking, you expect a fully stocked fridge without stepping foot in a supermarket.

A post shared by YachtieWorld (@yachtieworld) on Mar 16, 2017 at 3:57am PDT

7. You are multi-lingual

Your crew home countries range from the northern to the southern hemisphere. With an international crew you find yourself with a selection of a few words for one object. Thongs or flip-flops, glad wrap or cling film – everyone's right.

8. Ridiculous tan lines are in

If you work on a superyacht with an itinerary that chases the sun, then you will be able to identify your tan with the shape of your uniform; sadly this can never quite be re-balanced within your weekend tanning time.

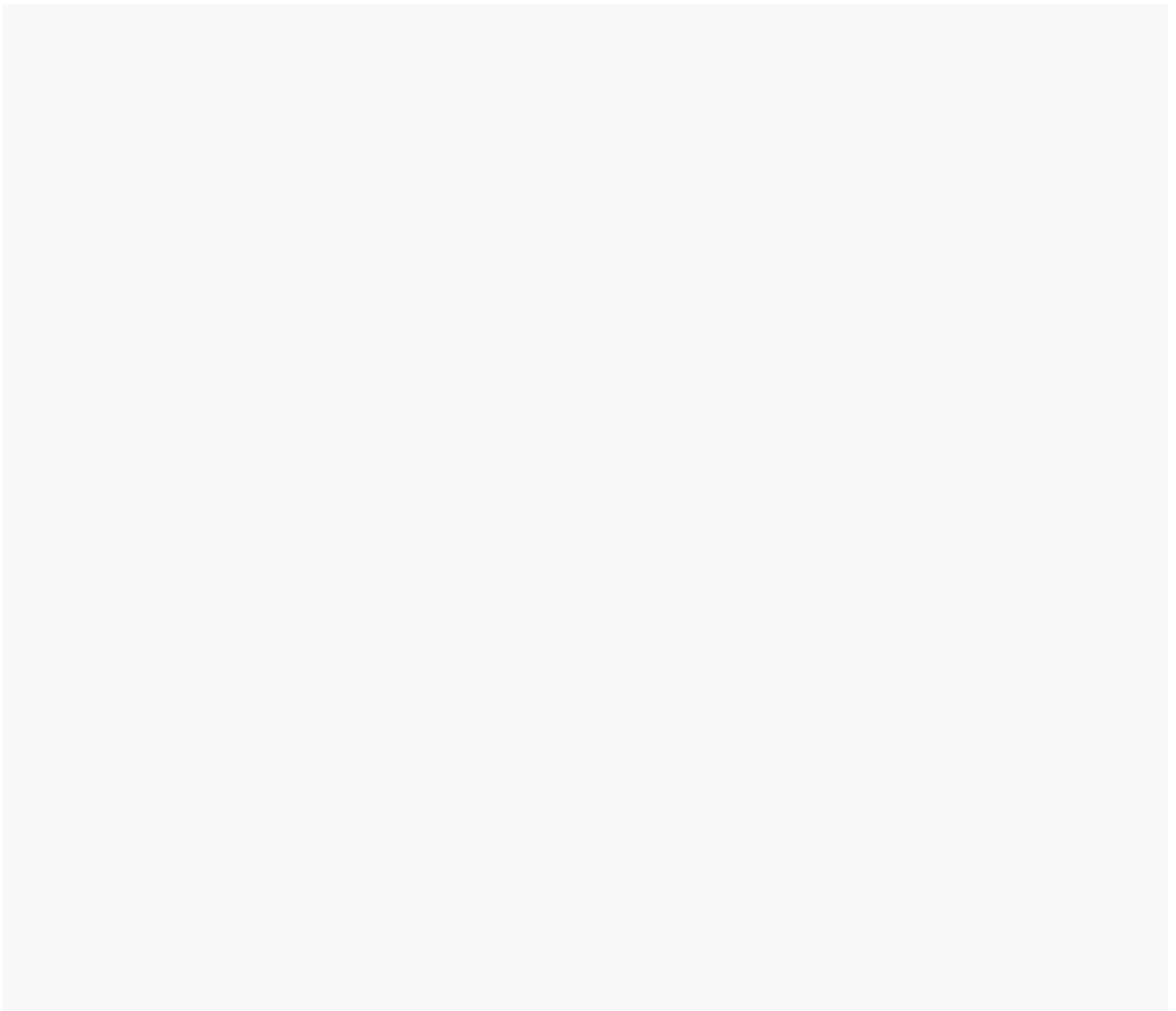
9. You are a boat terminology fiend

Everything in your world has a name and this can (annoyingly

for outsiders) extend into when you're off the yacht. When you go home the kitchen is the 'galley', you find yourself saying you're going to the 'head' and the weather is no longer just 'windy.'

10. Nothing surprises you: you work on a Superyacht!

When it comes to working for the uber rich, both extravagant gestures and eccentric behaviour will no longer surprise you. Superyacht reality merges and has become your norm.



A post shared by Just Jason (@justjason_) on Mar 22, 2017 at 2:13pm PDT

To keep up to date with the latest Superyacht Content News,
click [here](#).

Sign up to our Newsletter below:

Newsletter Signup

▪ Your Name

First

Last

▪ Your Email*

Submit