



Sailing in the elite class



The mega-rich demand privacy and discretion in their elite lifestyles – and the Irish are joining their ranks, writes Haydn Shaughnessy

Prestige is the shadow of money and power, the American sociologist C Wright Mills wrote in the 1950s, commenting on the growth of elite activities in the US of his day. He saw prestige being “slowly consolidated into a truly national system”. For the US and Americans in the 1950s read Ireland and the modern Irish, in the early part of the 21st century.

Whether at the K Club (€775 a night for the Garden Suite), the Park Hotel in Kenmare (€734 a night for two sharing a suite), or on a yacht anchored in the Caribbean in winter (\$100,000 a week), Irish participation in elite activities is on the increase, consolidating Irish wealth into the global system of prestige and privilege.

“All our Irish clients are top-end business men, entrepreneurial, and most likely to be ‘new money,’” says Laurent Perignon, marketing director of yacht brokers Camper & Nicholsons International. Camper & Nicholsons are in the business of selling yacht charters and in the past couple of years Irish customers have started to be noticed.

“There are not that many Irish charterers,” says Perignon, “although we do have a few, with quite a number being new ones,” confirming an impression that the integration of Irish wealth and aspirations with the global elite, while under way, is relatively recent.

Irish participation in the yacht market, though new, extends to ownership of even the most renowned yachts on the charter circuit. The yacht *Christina O*, formerly owned by Aristotle Onassis and recently refitted at a cost of \$50 million, is 325 long and takes a crew of 34. Those inside the luxury yacht business

believe the *Christina O* Limited Partnership, formal owners of the yacht, is largely an Irish concern, although precise ownership details are obscured by confidentiality regulations.

The discretion attached to the *Christina O*'s ownership is becoming typical of elite lifestyles in general. With an average rental cost of \$100,000 per week plus \$25,000 for fuel, food and drink, luxury yacht charters are for the few, and that is their main attraction. The super-rich who can afford week-long holidays at these rates have begun to separate themselves from the average wealthy.

According to *Elite Traveller* magazine, there is now a definitive gap in the luxury market between those who might visit any of the world's spas once a year, and those who travel to them regularly in private jets, or between those who travel first class for leisure and those who only do so when the company picks up the tab.

Exclusive leisure providers are seeking ways to further serve the needs of those at the upper end of the market.

Sámas, the Spa at the Park Hotel in Kenmare, the number two Spa in Europe according to *Condé Nast Traveller UK*, now offers “couples’ day suites for those craving seclusion and privacy”. Each suite provides double treatment couches, two hand-carved chaise-longue style recliners and a private garden with spa pool and garden swing. At a cost of €890 for the day, including two hours of treatment each and a light lunch, the day suite's exclusive clients don't have to step into the same footbath as other guests.

“For the few, five-star service is not good enough any longer,” says Stuart

Shaw of London-based personal concierge service Courture. “Today's elite is looking for privacy, security and discretion, and you can't have that when you recognise guys coming out of the lift. They're also on the look-out for what's different. Don't go to a film premiere – get an invite to the party afterwards and stand close to Nicole Kidman. Don't go to Wimbledon – get your ticket to Boodles, the champions' tournament the week before.” (Boodle and Dunworth, Boodle's full name, advertises itself as the garden party with championship tennis thrown in.)

Discretion and privacy, the hallmark of elite services, are increasingly important, says Perignon.

“Privacy is one of the key expectations of charter clients. This comes in addition to exclusivity, standards of service and personalisation of such service. One important reason for the success of yacht charter is that on a yacht people feel, rightly so, that what they are given is not given to the guys next door.”

Hilary Finlay, who publishes *Ireland's*

Christina O, former private yacht of Aristotle Onassis, in the Mediterranean. Insiders believe its ownership is mostly Irish.
Photograph: Getty Images

Blue Book, a guide to the 42 top Irish destinations agrees with the general principle that the wealthy are seeking discretion and to distinguish themselves further through their purchases. “People are looking for something different and unusual. Five-star can be very sterile,” she says. “What matters to the discerning customer is that they deal with owners, not managers. Even a simple property can offer the required discretion if its owners are on hand.”

Ownership is becoming vital in other ways. As the elite few flee public interaction they are looking increasingly to own their mode of transport, and their destination. Fractional ownership is a key trend supporting their new lifestyle aspirations.

Fractional ownership – owning a substantial share in a commodity or service – gives the wealthy access to private jets without buying them outright. They may own a fraction of one plane's flight time but they also buy the right to access a charter plane of some description on demand. By 2002, the big three fraction-

al ownership promoters globally had a combined total of 630 aircraft around 5,000 owners, according to *Aviation Now*.

In Ireland, since 2001, business jet ownership has been steadily increasing, according to Andrew O'Sullivan of Mercury Aviation in Dublin. “Helicopters are the plaything of the businessman. A private jet is easier to use when you're going to a village, or dealership, or to a village to village, or dealership to village.” Alternatively, Irish businessmen can buy blocks of time in private jets, for around €130,000 for a 100-hour flying time. Fractional ownership extends also to yachts and elite accommodation. A fractional share of a home typically means owning a luxury house, enabling people to use their wealth to take a step up in the quality of property they own.

The American resort company Four Seasons recently announced its entry into fractional ownership. By offering small number of shares in private jets priced at around \$430,000 to \$1 million, at its Aspen Colorado resort, it enabled buyers to tap into the high-end services.

The personal concierge service Courture finds it easy to fit in with the elite. This is a troubled market, but Courture recently won a contract to provide personal concierge services to footballers playing for clubs in Ireland, including some Irish international players. Five million euros plus revenue from personal appearances and endorsements, is now in the bank for Courture, and they're not done yet.

“These people need to know who they are and who to be seen by,” says Shaw, who argues that the financial community has now realised that their main assets are young people and the knowledge of how to play the game once off the pitch.

With entrants to the fractional ownership market and the tyros of soccer snapping up private jets, it is any wonder the super-rich are taking refuge, but of course in a superlative style?

What a scratchcard jackpot buys

A €10,000 jackpot would not buy a single day on an elite charter yacht. At \$100,000-\$150,000 a week, elite charter yachts are for people who are very serious about their privacy and about the company they keep.

The €10,000 might just about cover the cost of a two-week cruise in the Chilean Fjords with travel company Tauck but it would not even buy breakfast on the *Christina O* (weekly charter rate around \$500,000).

A €10,000 jackpot would buy a weekend for two at an elite yoga retreat at the Kenmare Park Hotel, and with cash to spare. The price per person is €1,500 for two days.

In the world of elite wealth your €10,000 would not buy a deposit on a proper personal concierge service. Though some can be bought for €3,000 per annum, the personal and discreet touch costs nearer to €50,000.

A half share of a Boeing business jet (right)

will cost \$20,000,000, so perhaps it's better to opt for a one-sixteenth share of a King Air turbo prop. Ten thousand euro will hire it for about a day and a half.

For more information on elite destinations subscribe to *Elite Traveller*, the magazine whose readers have an estimated average \$900,000 annual income. For details on where the Irish elite like to get away from it all locally, consult Ireland's *Blue Book*, tel: 01-6769914, or see www.irelandsbluebook.com.

To buy half that dream holiday home, look at www.halfshare.com. Contact yacht charter experts at Camper and Nicholsons at www.cnyachts.com.

