

# The British Superyacht Report

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A REPORT WORTH READING

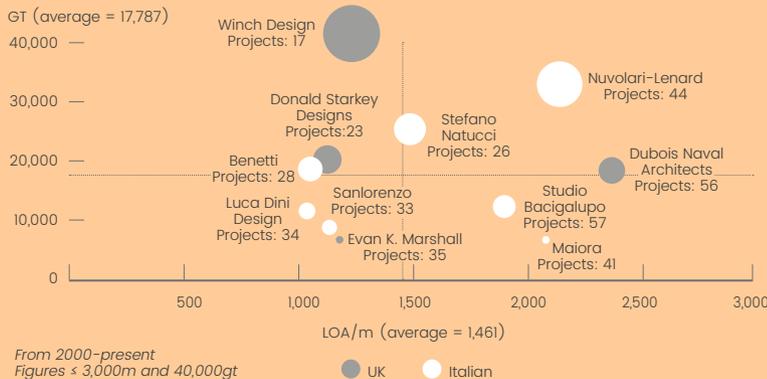
## OWNER

*“It’s the depth of expertise and professionalism inside brokerage companies that has impressed me the most.”*

We invite back an old face to offer a one-off appraisal of the British brokerage market from the other side of the fence.

## FLEET

### UK and Italian exterior designers by GT and LOA (m)



## BUSINESS

*“Recently, there has been a number of substantial superyacht losses, especially over the past five years, and when you add them to the regular year-on-year losses, the market couldn’t sustain the payouts and has been losing money.”*

Paul Miller, director of marine underwriting at Hiscox MGA, on an insurance sector undergoing a period of profound change.

## TECHNOLOGY



## OPERATIONS

Keeping the industry afloat: an exclusive insight into the UK’s leading role in training and recruiting the crewmembers of tomorrow.

## DESIGN



We cover air, land and sea in one day, as Georgia Boscawen takes to the skies for her interview with Tony Castro.

# Going it alone

*Designer Wayne Parker recently set up his own studio after working for established names for more than two decades. Here, The Superyacht Report speaks to him to discover what it really takes to be successful in today's market.*



BY GEORGIA BOSCAWEN

There comes a point in many designers' careers when they decide to take the plunge and go it alone. But, of course, this is no easy feat because the superyacht industry is highly competitive and demands good contacts, confidence and the courage to get it right – and hopefully plenty of new projects under your new brand.

After more than 20 years working for some of the most highly regarded superyacht design studios, Wayne Parker has determined that now is the time to launch his own eponymous design studio. So what does one need to think about when debating about whether to establish a new studio?

"When you do decide to set up on your own, you have to have the confidence in knowing that you are going to generate the work and also that you are going to be able to approach the brokers and shipyards that you have worked with in the past," says Parker, who recently launched Wayne Parker Design.

"There is a gut feeling that you get when you know that it is right to go out on your own. There is always a rabbit in the headlights situation where you feel like if [I] don't do this now, I am going to be turning a certain age and losing the time. For me, it was having 20 years' experience and it just felt like the right time to do it."

Parker has built up a great portfolio during his time in the superyacht industry, having worked for studios such as Terence Disdale Design, Donald Starkey and March & White. Fortunately, this experience led to him meeting many key players in the industry and this, Parker explains, is a vital part of setting up your own studio.

"[It's about] knowing that you can communicate with the industry and that the industry knows you as well based on past projects, having been under the companies that you have worked with over the years," says Parker. "Your relationship with clients, shipyards, project managers and brokers is a key part [because] when you do go out on your own, you are judged on what you have done before."

A large part of being visible in your own studio is retaining the relationships that you have built up when working for previous studios, in terms of brokers, project managers and shipyards. "Through your career up to that point of deciding to go on your own, you have to have been building your relationships with the various industry stakeholders and staying in contact with them," explains Parker.

"If people know the calibre of your work, they will put you forward for projects or to meet a client."

When starting up alone, the reality is that there will be many companies that need to be canvassed so they become aware that you're out there and are available for work as an individual. "You have to be on top of that aspect. Besides trying to manage the cash flow and the running of the company it is all about generating work," says Parker. "Once you get one project in, you have to be looking for what is your next project to keep the momentum going and hopefully expand it."

However, it's important to be aware that the industry is small and competitive, which means there is no room for bad relationships or leaving places on anything but good terms. The likelihood is that you will be tendering for the same projects and have continual contact with other design studios for the rest of your career.

"When you do get considered for a project, a client or a broker will say 'Can you show us some of your own work?'. That is the hardest sell when going on your own [because] you can't really show any of your own work as you wouldn't really have any and therefore [you] have to refer to the companies that you previously worked for," says Parker.

The fact of the matter is that people remember good work, good communication and people they liked working with in the past, and this helps to stand out from the competition. The superyacht industry is rife with design talent, and while this is obviously important, it's essential to keep up good relationships.

"The way that you run your projects prior to going on your own is that people like working with people who communicate well, people who deliver information for the project and that you are respected, and respect is given to whoever you are engaging with. I think that that is a key thing," adds Parker. "People always remember a good project and they will always remember who the designer and the design team were."

Since setting up his studio, Parker has already managed to secure a residential project using the aforementioned techniques. "That was through a very close relationship I had with a supplier," he says. "They put me forward and subsequently that came through. For me, it is about building the company, building your name, trying to get people to know that you are out there on your own. That is the bigger picture." **GB**