



Newsletter

Winter/Spring 2023



Simon Judson

Message from the CEO

It is a pleasure to welcome you to the first Peters & May newsletter of 2023. Despite ongoing challenges caused by Covid-19 and more recently the issues arising from the Ukraine-Russia conflict, Peters & May has continued to strengthen in 2022.

Our marine team, headquartered in the UK and represented by ten offices worldwide has overseen over 2800 yacht shipments this year. The demand for our freight forwarding services, which offers tailored solutions anywhere in the world via air, sea, or road, continues to grow. As we look ahead this new year and reflect on 2022, I am struck by the 'extra mile' that staff have gone to for Peters & May. In all corners of the globe, the team has performed an exceptional job under difficult circumstances.



For more information about our services and sailing schedules, visit www.petersandmay.com

TOP NEWS INSIDE

- US Managing Director Matt Penfold reports on a serious reawakening of business stateside.
- Chris Perez on the successful first year of our new stevedoring service created at Port Everglades.
- The chartering team revenues are back up, helped in no small part by Asia, writes Michael Wood.
- From hovercraft to minesweepers, vessel variety was once again the name of the game for Commercial Division.
- Our new partnership with One Tree Planted, a non-profit organisation dedicated to reforestation is born.
- Anthony Spillebeen's Racing Division highlights range from the shipment of the TP52 Super Series around the Med to the movement of an America's Cup team from NZ to Spain.



Special year

50th Anniversary

Did you know that 2023 is Peters & May's 50th anniversary year? Peters & May was formed in 1973 as the first freight forwarding company in Southern England outside of a major port. Since then, we have continued to rapidly expand across the globe. Peters & May's ongoing journey continues to demonstrate our desire for growth and our unwavering passion for providing tailored global logistics to our clients. Thanks to all our staff, clients and associates for making our first half century such a success. Here's to the next one!



US-Office Update

US Managing Director
Matt Penfold

The new and second-hand yacht markets really took off again this year. Many boat owners seem to have demonstrated in 2022 that they had some catching up to do. As a result, we had three voyages between March and June 2022 from the Port Everglades/Caribbean area to the Mediterranean, and now as we close out the European summer season, we have just nominated our sixth sailing westbound across the Atlantic.

This marks a significant milestone: We have never required so many ships from the Mediterranean to the Caribbean and US East coast before. In addition, we had our usual sailings to and from the US/Caribbean to Northern Europe.

Specialist Stevedore Service

Chris Perez: Operations Manager- YSS

Having just successfully completed its first year, Yacht Stevedoring Solutions LLC. (YSS), is a new Stevedore company, focused on yacht-specific operations in Port Everglades.

Our pool of highly skilled labour works closely with the Peters & May loadmasters with the experience needed to handle the technically demanding, fragile and often very high value cargoes Peters & May is known for. 2022 was a very successful inauguration year for YSS. In only eleven months of having the licence, YSS has successfully completed 16 vessel operations with more scheduled for the upcoming months. Our 'Terminal Handler' licence has also allowed Yacht Stevedoring Solutions to assist their customers with LCL work in our Port Everglades terminal. Whether it is loading smaller boats to flat racks or discharging them from containers, YSS has already proved that it can deliver a quality level of service like no other.

Fort Lauderdale is known as the 'Yacht Capital of the World' so it would only make sense to evolve the business for Peters & May in Port Everglades. Obtaining the franchise license was a complex and drawn-out process.

The first-year license only granted business brokered by Peters & May, but as we move into 2023 we can proudly announce an extension into a 10-year, non-restrictive Stevedore License. This will allow Yacht Stevedoring Solutions to grow past yachts and pursue more business within Port Everglades.



Given the relationships Peters & May has already cultivated in the industry, this will make the process of expanding the business much easier as we move into a promising upcoming year.



Chartering Team

Michael Wood: Group Director and UK, Middle East and Carrier Regional Manager

The chartering team operates the charter ship services we offer. Typically, this entails 10-30 yachts loaded onto a deck of a ship with its own cranes. This service is much more flexible than a container line vessel and generally the combination of multiple yachts onto one ship allows for cheaper freight rates.

Revenues are back up helped in no small part by Asia, which has had a phenomenal year. We recently had a particularly unique shipment to Asia loading two 55m, 600 ton commercial crafts alongside a 350 ton superyacht. Any spare deck space was filled with other smaller yachts - always a healthy sight to see.

The commercial market from Asia to Europe has been very active this year and the rebound in the racing sector saw many race teams getting back out on the water. It has been a great year for catching up with some old faces.

The average size of yacht being shipped today is larger than ever before. The trend has moved away from the sub 60 footers to the 100 foot plus. Why? Possibly because the current market rates are pricing the smaller yachts out of the market.

Inflation and fuel prices continue to keep freight rates very high. Recently we have seen a softening on some trades so 2023 could mark a resurgence in the smaller second-hand yachts venturing to new shores again.

That said, factories will always need to move their new yachts around the world and superyacht owners will also want to save on massive fuel costs for moving on their own bottoms. What is key however is that the yachting world is on the move again and for us, that can only be good news.

In very recent news, China is starting to see sense with its Zero Covid policies and has come back to life. With the highly likely announcement of further restrictions easing, I can see some real increase in demand to and from China in 2023.

From a personal perspective, being invited to become a director of the group was certainly a highlight of 2022. I hugely enjoy working with Peters & May and this new position allows me to collaborate with even more of our capable teams across the globe.

Commercial

Robert Blades: Commercial Sales Manager



Consignment variety has always been a hallmark of our business in the Commercial Division. 2022 didn't fail to deliver on that score with a plethora of craft (and some non-craft) of all shapes and sizes keeping us interested. It has certainly kept our knowledgeable and experienced loadmasters on their toes with shipments ranging from hovercraft going to Singapore to navy minehunters going to Pakistan.

South Korea - Turkey

A sunny day in South Korea back in March heralded a shipment of huge shore cranes for delivery to a new client in the Sea of Marmara. This was one of the more unusual jobs of the year and possibly my favourite as we performed the job as brokers. This was also not marine cargo, making it rarer still as we have only done a handful of jobs as brokers on heavy-lift vessels outside the marine market.

It was a real challenge to find a vessel which met the requirements within the client's budget and timing constraints. It was also an interesting challenge to get the vessel to a very difficult quay in Turkey; the charterer had to dredge the entrance to the private berth before the vessel arrived to make discharge possible.

Being a full deck charter of crane parts, this was somewhat reminiscent of the full charter of wind turbines we accommodated a few years back to Australia - yet another example of Peters & May excelling, even if a job falls outside of our usual 'bread and butter' work.

Decarbonisation

One tree at a time

Peters & May announced a new partnership in 2022 in line with our focus on helping to protect the environment with One Tree Planted, a non-profit organisation dedicated to reforestation. One Tree Planted devotes its efforts to environmental conservation and restoration across the globe. The organisation prides itself in making it simple for everyone; whether that be businesses or individuals, to give back to the planet by planting trees to restore nature and biodiversity.

Peters & May pledged that, as of 1 July 2022, for every shipment booked, it will plant one tree somewhere across the globe. Including this partnership in its business model provides the



perfect opportunity for Peters & May to begin to offset its current corporate footprint, with the aim of planting thousands of trees. We can now confirm that as this article went to press, Peters & May has to date in 2022 funded the planting of 1300 trees.

One Tree Planted supports projects all over the world including North America, Latin America, Africa, Asia, Europe, and The Pacific. Since Peters & May operates on numerous continents, it aspires to donate trees to each continent reflecting the company's locations and the nationalities of its employees.

Find out more at <https://onetreepanted.org/>

Belgium - Pakistan

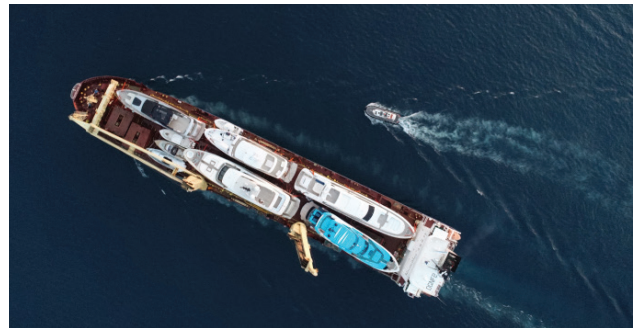
Transporting two 600-ton warships from Belgium to Pakistan as deck cargo set records in September, as Peters & May's heaviest and longest double craft movement.

This contract followed on from the shipment in 2018 of the first of these vessels. Following the client's positive experience with Peters & May, the double warship trip was due to be made in 2020, but the global pandemic put this back to September 2022. Finding a heavy lift ship to tackle such a movement was the first challenge. There are not many ships with the capacity, deck space or suitable lifting equipment to lift and transport such a demanding load. Fortunately, United Heavy Lift had the MV UHL Fame in position.

Preparations were extensive with over 1.35-kilometres of lashing cables used on each warship. The lifting equipment used to place the

navy ships on board the UHL Fame was a mixture of the ship's main spreaders and Peters & May's extensive inventory of sub spreaders and sling equalising assemblies.

The receiving deck also required significant work with the use of heavy lift platforms to spread the load and our specialist cradling to protect the hulls. Each ship required around two days to load from start to finish and then a further day to complete the lashing.



Overview

2022 was a huge success and 2023 seems to be shaping up to be (at least) as busy. What has particularly struck me over the last two years is just how many of our clients are returning to us for their next project. That's the kind of success we all aim for within our business.

We are currently working on a few large shipments for 2023 which require both lift-on/lift-off and float-on/float-off vessels, and considerable levels of technical assistance to ensure a safe delivery.

As a commercial department, we are always looking forward to those large projects. They require close collaboration with partners and stakeholders, such as charters and shipowners, in order to complete the unique shipments Peters & May is becoming so well-known for.

Racing Back To Life

Anthony Spillebeen
Racing Division Business Consultant

Following a quiet 2021, which followed an even quieter 2020, the Racing Division roared back into life in 2022.

Peters & May has continued to sponsor the TP 52 SUPER SERIES, which celebrated its 10th season in 2022.

For the 2022 series, Peters & May not only handled all the transportation legs of the high-performance TP52 racing yachts that were not conducted on their own keels but also 80% of the fleet containers for all five events. The shipments began with *MV Promise* moving eight of the nine teams from Sagunto to Vigo in April, followed by the shipment between Baiona Sailing Week and the Rolex TP52 World Championship in Cascais. *MV Monte Rosa* then moved eight teams from Lisbon to Palma in June then Palma to Piombino for the Royal Cup in Scarlino, Italy. The final shipment saw the transportation of five teams from Piombino to Vilanova (Barcelona) for the season finale.

Our experience of transporting such high value racing craft began many years ago with the famous Whitbread Round the World Race, where Peters & May's demonstrable ability to transport the yachts, plus their containers and equipment, within strict deadlines and in absolute safety further enhanced the company's already trustworthy reputation.

The intervening years have consequently seen Peters & May devising yacht racing logistics solutions for other high-profile events such as the Admiral's Cup, America's Cup and Volvo Ocean Race.

Other Racing Division highlights from 2022 included transport of the Mini Maxi 74 *Bellamente* from Palma to West Palm Beach, a foiling, wing-masted monohull America's Cup AC75 from Tauranga, New Zealand to Tarragona, Spain, and the canting keel Volvo 70 Wizard from Oakland, California to Southampton. Interspersing these were a healthy collection of smaller but no less technically demanding transports such as the movement of a 43m mast from New York through to Antwerp and then by truck to Valencia.

Sailing Sponsorships

As a business that has operated in the yacht transportation sector for many years, Peters & May is proud to support key events with funding or organisational support. Providing sponsorship to events and sailing organisations is a way for us to give back to the community within which we operate. Plus, as a sponsor, we bring valuable advice on the logistics of transporting race yachts, equipment, and support vessels.

2022 signalled a post-pandemic steady return to larger fleet sizes for many of the events we sponsor. Our crews were tested too, with new venues and a distinct lack of suitable ships in the charter market. It was a busy year for event sponsorship support, with the World Cruising Club (WCC)/Atlantic Rally for Cruisers (ARC), Antigua Sailing Week and the Beneteau Cup back in action.

We are delighted to announce that we have already signed continuation of sponsorship agreements for 2023 with TP52SS, Antigua Sailing Week and the World Cruising Club, enabling them to continue to offer great deals on yacht shipping for all their competitors.



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